

ASX Release

Rights Issue Closes Significantly Oversubscribed

- **Renounceable rights offer closes oversubscribed with proceeds of \$3.44m**
- **Additional placement of \$0.46m (total proceeds \$3.9m)**

PERTH, AUSTRALIA – 26 JUNE 2019: SUDA Pharmaceuticals Ltd (ASX: SUD), a leader in oro-mucosal drug delivery, is pleased to announce that the renounceable rights issue announced on 3 June 2019 closed on 21 June 2019 and has been strongly supported by the Company's shareholders, including institutional shareholders, and new investors and closed heavily oversubscribed.

The Company has raised \$3.44m (before costs) via the rights issue and will issue 860,653,044 shares and 430,326,522 listed options in accordance with the Prospectus timetable. The new options will be listed under the ASX code SUDOD.

The Company acknowledges the support from existing shareholders who subscribed to over 70% of the amount raised under the prospectus.

Due to the overwhelming demand, the Company has agreed to place a further 113,759,502 fully paid ordinary shares at \$0.004 and attaching 56,879,751 SUDOD options to raise an additional \$455,038 ("Placement").

The securities will be issued without shareholder approval and using the Company's existing capacity under Listing Rule 7.1. Funds raised from the Placement will be used to supplement working capital.

The new securities are expected to be issued on Friday, 28 June 2019, in accordance with the timetable outlined in the prospectus.

In accordance with their terms, the exercise price of the Company's Listed Options (SUDOC) (expiring 31 July 2020) is reduced to \$0.0147.

The Board would like to take the opportunity to thank all our shareholders for their vote of confidence in the future direction of the business. The Board is very optimistic about the prospects of the Company as a world leader in drug delivery technology.



Further information:

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NOTES TO EDITORS:

About SUDA Pharmaceuticals Ltd

SUDA Pharmaceuticals Ltd (ASX: SUD) is a drug delivery company focused on oro-mucosal administration, headquartered in Perth, Western Australia. The Company is developing low-risk oral sprays using its OroMist® technology to reformulate existing pharmaceuticals. The many potential benefits of administering drugs through the oral mucosa (i.e.: cheeks, tongue, gums and palate) include ease of use, lower dosage, reduced side effects and faster response time. SUDA's product pipeline includes ZolpiMist™, a first-in-class oral spray of zolpidem for insomnia. ZolpiMist is marketed in the USA and SUDA has rights to the product outside of the US and Canada. Other products in development include oral sprays for the treatment of: migraine headache, chemotherapy-induced nausea and vomiting, erectile dysfunction, PAH, epileptic seizures and pre-procedural anxiety and cancer. For more information, visit www.sudapharma.com