



USD\$1,500,000 Funding by ACAM for NASDAQ Dual Listing

Highlights

- **MyFiziq to seek dual listing to Nasdaq Capital Market.**
- **Binding Funding Deed concluded.**
- **USD\$1,500,000 to be received, with a USD\$1.00 floor conversion price per share.**
- **Funding to be provided by Asia Cornerstone Asset Management.**

MyFiziq Limited (ASX: MYQ) (“MyFiziq” or the “Company”) is pleased to announce it has executed a formal funding agreement for USD\$1,500,000 with Asia Cornerstone Asset Management (ACAM) by way of convertible note. The capital raised is to assist the Company with its expansion into the US, to commence the process of seeking a dual listing of the Company’s securities on the main index of the NASDAQ Capital Market and for general working capital purposes.

In late 2019, MyFiziq commenced discussions with US advisors and bankers on the potential to dual list the Company on the US-based NASDAQ exchange. MyFiziq held several meetings with New York based bankers and advisors interested in participating in the opportunity. The outcome of these meetings saw a several offers presented to MyFiziq from well-established firms seeking to be engaged as the Company’s exclusive underwriting advisor in relation to a NASDAQ listing.

ACAM played a significant role in the introduction to these advisors, US law firms and bankers through its extensive network in the US. ACAM is very supportive of this initiative and has therefore extended further funding to the Company with the primary goal of advancing the NASDAQ listing.

The material terms of the funding agreement with ACAM are as follows.

- ACAM will provide USD\$1,500,000 of funding, in four separate tranches (outline below).
- The funding has a mandatory conversion upon a successful NASDAQ listing.
- On conversion, ACAM will be issued shares in the NASDAQ listed company at the greater of US\$1.00 and a 25% discount to the price at which the Company issues shares in conjunction with the listing.
- ACAM will accrue interest on the funds advanced to the Company at a rate of 10% per annum, with interest being capitalised and also converted at the time of listing on the NASDAQ.
- In the event MyFiziq is not successful in attaining a listing on the NASDAQ on or prior to 30 June 2021, MyFiziq will have an additional 6 months to repay the capital.
- The note is not secured.

Under the terms of the funding, ACAM has agreed to fund the Company over 4 tranches:

Tranche 1 USD\$225,000 - 14 days after the date of execution of the Deed, which is now concluded.

Tranche 2 USD\$450,000 - 30 days from the date of commencement of the Public Company Accounting Oversight Board in the US (PCAOB) audit by the Company by an PCAOB approved auditor.



Tranche 3 USD\$450,000 – 14 days, from the date that the Company files a Registration Statement (Form F-1) with the US Securities and Exchange Commission in relation to the NASDAQ Listing.

Tranche 4 USD\$375,000 -14 days from the date that the Company engages an underwriter or an investment bank to provide services in connection with the NASDAQ Listing.

The new shares will be issued on the same terms as, and will rank equally with all respects with, the existing fully paid ordinary shares of the Company.

The US NASDAQ exchange has 3 tiers available to organizations wishing to apply for quotation. Under the guidance issued by NASDAQ, MyFiziq will be applying for quotation on the NASDAQ Capital Market tier. Shareholders and potential investors should be aware that the implementation of the proposed dual listing is subject to, amongst other things, the relevant filings with the US Securities and Exchange Commission (SEC) and meeting the requirements to list on NASDAQ (which cannot be guaranteed by the Company). MyFiziq, in conjunction with the US advisers who are seeking to be appointed, are targeting the dual listing process and commencement of trading of the Company's shares on the NASDAQ to complete Q4/2020- Q1/2021.

Vlado Bosanac, Chief Executive Officer of MyFiziq, said:

“I believe opening up the Company to the US exchange will assist MyFiziq with its US domiciled partners. It is often a concern to these organisations that we are not US-based when they are looking to integrate our technology into their own ecosystem and customer engagement. This move will also bring both fresh investors and support to the Company. MyFiziq is at a turning point with the release of Evolt and multiple other applications under development for release in the coming months. The US investment banks we met with over the last months have showed very strong interest in our technology and the pathway we outlined to generate revenue. We had built momentum in the US prior to the COVID-19 shutdowns, which caused an initial stall in our ambitions. In the past weeks, this interest has re-ignited and with this we accepted the initial funding from ACAM to execute on our plans.”

Dato Sri Marcus Liew, Director of ACAM, said

“In my opinion, the current market is underestimating the gravity of the technology MyFiziq has developed. We have great aspirations for MyFiziq and truly believe its technology is at the cutting edge of multiple market segments. We have invested heavily in the Company and will continue to assist with its growth aspirations across Asia and any other markets we have access to. The move to the US has our full support and we will further assist with the relationships we have there. US investors are very savvy when it comes to technology and investment timelines with technology. The sheer population of the US gives MyFiziq access to hundreds, if not thousands, of companies who could truly benefit from using its technology: health, gyms, insurers, apparel companies, and HMO's to name a few. The market and the technology are both well-positioned, and we are excited about the commencement of the NASDAQ dual listing process.”

About MyFiziq

Our mission is to globalize our technology and assist individuals, communities and populations live better healthier lives by working with governments, healthcare providers and the best health & fitness identities and solutions available worldwide with the data we can provide in the palm of their hands.

Our software as a service solution (SAAS) offering allows flexibility and pricing scale reductions for our partners. MyFiziq partners with highly scaled or scalable new and existing applications and provides them with a deeper insight into the data they wish to retrieve from their users to empower them in their journeys.

Consumers engage daily with multiple needs that require the use or ability to track individual dimensions. Such as dieting, exercising, assessing their health, or simply buying clothing online, the result is a drive toward understanding their personal dimensions or the changes they are undergoing. MyFiziq provides the missing link in other ecosystems.

ASX Announcement
Monday 1st June 2020



MyFiziq is a globally patented technology we have developed with a proprietary image capturing system within a smartphone, we empower an ability to create a representation of an individual's structure in the form of a 3D avatar with accurate circumference measurements. Organizations embed our technology into their new or existing applications and then customize the experience to meet their brand and functional requirements.

MyFiziq has developed this capability by leveraging the power of Computer Vision, Machine Learning, and patented algorithms, to process these images on secure, enterprise-level infrastructure, delivering an end-to-end experience that is unrivalled in the industry. Body measurements provide more important information about health, risk and physical change than simply measuring weight.

MyFiziq simplifies the collection of these measurements, conveniently and cost effectively, whilst removing the margin of human error present in traditional methods.

*This announcement has been approved by the board of MyFiziq Limited.

For more information please visit: www.myfiziq.com

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