

2 November 2016

The Listing Manager
Australian Stock Exchange
Melbourne,
Victoria.

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Dear Sir,

Delisting of Medtech Global Limited from ASX

The Board of Directors (the Board) of Medtech Global Limited (ASX: MDG) ("Medtech") had on 19th August 2016 postponed voting on the resolution to delist from the official list of ASX. This postponement was to allow the Board to evaluate several options which were put before them. Accordingly, the resolution to delist was not tabled at the Annual General Meeting held on 22nd August 2016.

Now after careful consideration of various alternatives, the Board has today resolved to seek removal from the official list of the ASX. Accordingly, a resolution will be put to shareholders at a General Meeting on 14th December 2016 to approve a resolution to delist Medtech's securities from ASX.

In summary, the reasons for Medtech seeking approval from ASX include:

- **Low level of liquidity**

Medtech's shares have had a low level of liquidity over a long period on the ASX, which has led to a low level of trading volume and erratic share price.

- **Costs to remain listed**

The continued listing of the Company on the ASX entailed considerable corporate and administrative costs and management time. These costs include listing fees, legal costs and audit fees. The Company can utilise these funds more effectively elsewhere in the business.

The ASX has provided Medtech with its in-principle agreement to remove Medtech from the official list of ASX pursuant to Listing Rule 17.11, on a date to be determined by ASX in consultation with Medtech. This agreement is subject to the following conditions:

1. The Company's removal from the official list of ASX is approved by ordinary resolution of ordinary security holders of the Company.
2. The notice of meeting seeking security holder approval for the Company's removal from the official list of ASX must include a statement to the effect that the removal will take place no earlier than one month after approval is granted.
3. The Company releases the full terms of this decision to the market immediately upon the Company's directors resolving to seek removal of the Company from the official list of ASX.

Further details of the delisting will be provided in the Company's Notice of General Meeting and the Explanatory Memorandum accompanying that Notice of General Meeting.

Yours faithfully
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