

IVX TO SPINOUT RESPIRATORY ASSETS AND ADVANCE CLINICAL DEVELOPMENT IN CHINA

Melbourne, Australia and Delaware, United States, 7 September 2018: Further to its announcement dated 5 September 2018, Invion Limited (ASX:IVX, "Invion" or "Company") wishes to clarify the Invion shareholders who will be entitled under the demerger to receive one Chronic Airway Therapeutics Limited (CAT) share for each Invion share they hold as at the record date.

Invion shareholders whose address, as shown on the Invion share register as at the record date, is in Australia, New Zealand, Hong Kong, Switzerland, Singapore, and United States of America will be eligible to participate, together with shareholders with a registered address in any other jurisdiction in relation to which Invion determines (acting reasonably) that the implementation of the demerger and the distribution of CAT shares to Invion shareholders in that jurisdiction is not prohibited and not unduly onerous, including mainland China.

Further details will be provided in the Notice of the Annual General Meeting expected to be despatched to shareholders next week. An Investor Conference Call will be scheduled to occur subsequent to the lodgement of the Notice of Annual General Meeting.

About Invion

Invion is a clinical-stage life-sciences company that is leading the global clinical development of the Photosoft™ technology for the treatment of cancers. Invion has been appointed exclusive distributor and licensee in Australia and New Zealand of Photosoft™. The appointment has been made by technology licensor, The Cho Group, a Hong Kong based group that has funded and successfully commercialised a number of unique and advanced technologies. Via an R&D services agreement between the two entities, the research and clinical trials of Photosoft™ are funded by The Cho Group. Invion has an alliance with leading Australian medical research institute, Hudson Institute of Medical Research, for the Photosoft™ research program. Invion is listed on ASX (ASX:IVX).

Investor enquiries

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Important notices

This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representations, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by Invion Limited, Chronic Airway Therapeutics Limited or by any other person. In particular, no representation, warranty or assurance (express or implied) is given that any of the events expressed or implied in any forward-looking statement in this announcement will actually occur. While Invion Limited and Chronic Airway Therapeutics Limited believe there is a reasonable basis for the making of any forward-looking statements as at the date of this announcement, actual results, performance or financial positions may be affected by a range of variables which could cause actual results to differ materially from any forward-looking statements and the assumptions on which those statements are based.