



Announcement Summary

Entity name

NEXT SCIENCE LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday September 17, 2020

The Proposed issue is:

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
NXS	ORDINARY FULLY PAID	4,166,667

+Record date

Tuesday September 15, 2020

Offer closing date

Friday October 9, 2020

+Issue date

Tuesday October 20, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
NXS	ORDINARY FULLY PAID	8,333,333

Proposed +issue date

Thursday September 24, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

NEXT SCIENCE LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

47622382549

1.3 ASX issuer code

NXS

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Thursday September 17, 2020

1.6 The Proposed issue is:

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

NXS : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

NXS : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

4,166,667

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

☒ No



Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ Yes

Is the minimum acceptance unit based or dollar based?

☒ Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ Yes

Is the maximum acceptance unit based or dollar based?

☒ Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

Above the \$2,000 minimum, eligible shareholders may apply for \$1,000 increments up to a maximum of \$30,000

Offer price details

Has the offer price been determined?

☒ No

How and when will the offer price be determined?

Offer price will be the lower of: (i) the issue price under the Placement A\$1.20; and (ii) the price that is a 2% discount to the VWAP of NXS shares on the ASX over the five trading days up to, and including, the closing date of the SPP (rounded down to the nearest cent).

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

If subscriptions exceed \$5M, applications will be scaled back and any excess application monies will be refunded without interest.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



4C.1 Date of announcement of +security purchase plan

Wednesday September 16, 2020

4C.2 +Record date

Tuesday September 15, 2020

4C.3 Date on which offer documents will be made available to investors

Friday September 25, 2020

4C.4 Offer open date

Friday September 25, 2020

4C.5 Offer closing date

Friday October 9, 2020

4C.6 Announcement of results

Wednesday October 14, 2020

4C.7 +Issue date

Tuesday October 20, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

☒ Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

4E.2 Is the proposed offer to be underwritten?

☒ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No



4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To provide working capital to support the commercial launch of XPerience Surgical Rinse in the US market in H1 2021, subject to clearance by the FDA, and other related commercialisation activities.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

USA, UK, UAE, Singapore, Philippines, Hong Kong, Japan, Malaysia, Germany

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://investors.nextscience.com/investor-centre/?page=asx-announcements>

4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Tuesday November 17, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

The issue of shares to Mr. Lang Walker requires shareholder approval pursuant to ASX Listing Rule 10.11.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

NXS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

8,333,333

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 1.20000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday September 24, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

8,333,333

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses



7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A fee of 5% of the underwritten component of the placement is payable for acting as lead manager and underwriter

7E.2 Is the proposed issue to be underwritten?

☒ Yes

7E.2a Who are the underwriter(s)?

Canaccord Genuity

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

A\$8M of the placement is underwritten

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

A fee of 5% of the underwritten component of the placement is payable for acting as lead manager and underwriter

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

The underwriters may terminate the underwriting agreement: if the Company withdraws the placement or SPP; if any event specified in the Indicative Timetable is delayed on or before the Placement Settlement Date for more than one business day (other than due to events solely within the control of the lead manager or amendments made in agreement with the lead manager); and on the occurrence of standard termination events including (but not limited to) ASX/S&P300 Index fall, ASIC or ASX action, defective ASX materials, material adverse change, change to capital structure, outbreak of hostilities, moratorium on commercial banking activities, insolvency, breach of representation or warranty, breach of agreement.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To provide working capital to support the commercial launch of XPerience Surgical Rinse in the US market in H1 2021, subject to clearance by the FDA, and other related commercialisation activities.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

