

Simavita Limited

ARBN 165 831 309

NON-RENOUNCEABLE RIGHTS ISSUE OFFER

Partially Underwritten Non-renounceable pro-rata offer to Eligible CDI holders on the basis of 1 New CDI for every 7 CDIs held as at the Record Date at an Issue Price of \$0.04 cents (**Offer**).

IMPORTANT NOTICE

This Offer Document is not a prospectus or other form of disclosure document under the Corporations Act. It does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding the Offer or about the rights attaching to the New CDIs offered by this Offer Document.

This Offer Document is important and requires your immediate attention. It should be read in its entirety. If you do not understand its content or are in doubt as to the course you should follow, you should consult your stockbroker or professional adviser without delay.

This Offer opens on 11 May 2017 and closes at 5:00pm (AEST) on 22 May 2017 (unless extended). Valid acceptances must be received before that time.

Please read the instructions in this Offer Document and on the accompanying Entitlement & Acceptance Form regarding the acceptance of your Entitlement.

IMPORTANT NOTES

1. Offer document

This Offer Document has been prepared by Simavita Limited ARBN 165 831 309 (**Simavita** or the **Company**) and is dated 11 May 2017. This Offer Document is not a prospectus or other form of disclosure document under the Corporations Act and has not been lodged with ASIC. The Offer contained in this Offer Document is being made without disclosure in accordance with section 708AA of the Corporations Act as modified by ASIC Class Order 08/35.

As a result, it is important for Eligible CDI holders to read and understand the information on Simavita and the Offer made publicly available, before accepting all or part of their Entitlement. In particular, please refer to the information in this Offer Document, Simavita's annual reports and other announcements made available at www.simavita.com or www.asx.com.au.

Simavita is incorporated under the laws of the Province of British Columbia, in Canada and is a recognised foreign corporation under the Corporations Act. Simavita was previously, but is no longer, a dual listed company (where previously it was listed on the Canadian TSX Venture Exchange Inc. ("TSX-V") and also to the ASX). Simavita voluntarily withdrew from the TSX-V on 3 August 2016, and is now a designated foreign issuer as defined in National Instrument 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers* and is subject to the foreign regulatory requirements of the ASX. The Company maintains its listing on the ASX and trading occurs in CDIs (CHESS Depositary Instruments) – and each CDI represents one Simavita share.

This Offer Document or material accompanying it has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978 (New Zealand)*. This Offer Document or material accompanying it is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Regardless of the fact that the Company is a Canadian-incorporated entity, this Offer Document and material accompanying it have not been registered, filed with or approved by any Canadian regulatory authority and the New CDIs are not qualified for sale in British Columbia and may not be offered and sold in British Columbia, directly or indirectly, on behalf of Simavita. The New CDIs are restricted from being acquired by a British Columbia resident or by any person for subsequent resale, during the applicable Canadian hold period, to a British Columbia resident.

2. This is an important document

The information contained in this Offer Document does not constitute investment advice and has been prepared without taking into account each Eligible CDI holder's investment objectives or financial circumstances. You should seek advice from your professional adviser before deciding to invest. Investing in the Company involves risks.

The Offer Document does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding the Offer or about the rights attaching to the New CDIs offered by this Offer Document.

3. Disclaimer

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

To the extent permitted by law, neither the Company nor any other person warrants the future performance of the Company or any return on any investment made under this Offer Document, except as required by law and then only to the extent so required.

4. Future performance and forward looking statements

Neither the Company nor any other person warrants, represents or guarantees (expressly or by implication) the future performance of the New CDIs or any particular rate of return on any investment made pursuant to Offer, or any particular tax treatment.

This Offer Document contains certain "forward looking statements". Forward-looking statements, opinions and estimates provided in the information in this Offer Document are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

No representation or warranty (express or implied) is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in this Offer Document.

While due care and attention have been used in the preparation of forward-looking statements, you are cautioned not to place undue reliance on such statements. To the maximum extent permitted by law, the Company disclaims any obligation or undertaking to release any updates or revisions to such information to reflect any change in expectations or assumptions.

An investment in the Company is subject to investment and other known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its board, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by any forward-looking statements in this Offer Document.

5. Past performance

Investors should note that the past CDI price performance of CDIs provides no guarantee or guidance as to future CDI price performance.

Any past performance information given in this Offer Document is provided for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

6. Eligibility

Applications for New CDIs by Eligible CDI holders can only be made on an original Entitlement & Acceptance Form sent with this Offer Document (or payment via Bpay®, as described herein). The Entitlement & Acceptance Form sets out an Eligible CDI holder's Entitlement to participate in the Offer.

7. Overseas CDI holders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or to issue this Offer Document. No action has been taken to permit a public offering of the New CDIs under the Offer in any jurisdiction outside of Australia and New Zealand.

It is not practicable for the Company to comply with the securities laws of any other overseas jurisdictions other than Australia and New Zealand having regard to the number of overseas CDI holders, the number and value of the New CDIs these CDI holders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction.

This Offer Document and any material accompanying it may not be released or distributed in the United States. This Offer Document and any material accompanying it does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The New CDIs have not been and will not be registered under the US Securities Act of 1933 or the securities law of any state or jurisdiction in the United States and may only be offered, sold or resold in, or to persons in, the United States in accordance with an available exemption from registration.

It is the responsibility of any Applicant to ensure compliance with any laws of a country relevant to their application. Return of a duly completed Entitlement & Acceptance Form (or payment by Bpay®) will be taken by the Company as a representation that there has been no breach of such laws, that the Applicant is an Eligible CDI holder and that the Applicant is physically present in Australia or New Zealand. CDI holders outside Australia (**Ineligible Foreign CDI holders**) should refer to Section 2.13 for details of how their Entitlement will be dealt with.

CDI holders resident in New Zealand should consult their professional advisors as to whether any government or other consents are required, or other formalities need to be observed, to enable them to take up their Entitlements under the Offer.

8. Privacy Act

If you complete an application for New CDIs (or make payment via Bpay®), you will be providing personal information to the Company (directly or by the Company's CDI registry). The Company collects, holds and uses that information to assess your application, service your needs as a CDI holder, facilitate distribution payments and corporate communications to you as a CDI holder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's CDI registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its CDI registry if you wish to do so at the relevant contact numbers set out in this Offer Document.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for New CDIs, the Company may not be able to accept or process your application.

9. Currency

All references to A\$, \$A, dollar or \$ in this Offer Document are to Australian currency.

KEY OFFER DETAILS

Key details of the Rights Issue Offer	
Offer to Eligible CDI holders	1 New CDI for every 7 CDIs held at the Record Date
Issue Price per New CDI	4 cents payable in full on Application
Maximum number of New CDIs under the Offer	35,885,265 New CDIs
Maximum proceeds from the Offer (excluding costs associated with the Offer)	\$1.435 million
Maximum number of CDIs on issue following the Offer (refer to Section 3 below – please note that this does not include the number of CDIs proposed to be issued under the Placement by the Company announced on 3 May 2017)	287,082,125 CDIs
Partially underwritten	The Offer is partially underwritten by Lodge Corporate Pty Ltd to the extent of up to 17,500,000 CDIs – to be subscribed if the number of CDIs subscribed for by eligible shareholders (including under the Top Up Facility) is less than the maximum number of CDIs (35,885,265) to be issued under the Offer.

IMPORTANT DATES

Event	Date
Announcement of the Offer	3 May 2017
Lodgement of cleansing Notice, Appendix 3B and Offer Document with ASX	
Notices sent to security holders	4 May 2017
"Ex" date for the Offer (being the date that CDIs start trading without the Entitlements to participate in the Offer)	5 May 2017
Record Date to determine Entitlements under the Offer	8 May 2017
Opening Date of Offer	11 May 2017
Despatch of the Offer Document and Entitlement & Acceptance Form to Eligible CDI holders	
Closing Date for acceptances under the Offer	5.00pm (AEST) on 22 May 2017
New CDIs quoted on a deferred settlement basis	23 May 2017

ASX notified of under subscriptions under the Offer	25 May 2017
Issue of the New CDIs (Deferred settlement trading of New CDIs ends)	29 May 2017
Trading of New CDIs expected to commence	30 May 2017

The above dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend the Closing Date or to withdraw the Offer at any time without prior notice, in which case all Application Monies will be refunded (without interest) as soon as practicable. Any extension of the Closing Date will have a consequential effect on the issue date of New CDIs.

LETTER FROM THE CHAIRMAN

Dear CDI holder

On behalf of the Board of Simavita Limited ARBN 165 831 309 (**Simavita or the Company**), I invite you to participate in the Company's non-renounceable pro-rata entitlement offer of 1 New CDI for every 7 CDIs held at the Record Date of 7.00pm (AEST) on 8 May 2017, at an Issue Price of \$0.04 per New CDI (**Offer**).

The Offer is summarised as follows:

- Australian and New Zealand residents holding Simavita Limited CDIs may subscribe under the Rights Issue for 1 new CDI for every 7 held as at the Record Date of 7.00pm (AEST) on 8 May 2017.
- New CDI's are priced at 4 cents per new CDI and enables existing Holders to participate in the Company's financing program at the same price as sophisticated and institutional investors who participated in the Company's recent Placement of CDIs as described below.
- The Offer of approximately 35,885,265 New CDIs may raise up to \$1.435 million (before the costs of the Offer and fees of the Underwriter).
- Holders may subscribe for additional CDIs beyond their entitlement of 1 for 7 on the basis that some existing Holders may be either ineligible (non Australian or New Zealand residents together with Directors of Simavita and related parties of the Company) or may fail to fully take up their Rights. This additional ability is restricted only to eligible holders and is referred to as a Top Up Facility.
- At the time of this letter, the Rights Issue appears to be well supported and has been underwritten to an amount of \$700,000 by Lodge Corporate Pty Ltd.

The Rights Issue Offer is to be made pursuant to s708AA of the Corporations Act and the offer document has been lodged with the ASX. A copy of that document can be accessed on the ASX website or Simavita's website. For those eligible CDI holders, the Rights Issue Offer document is anticipated to be despatched (with personalised application forms) on or around 11 May 2017.

The funds from the Entitlement Offer are important and will be applied as working capital for the Company's key objectives. In particular, Simavita will focus upon delivering its strategy of inexpensive, easy to use, continence sensor technology, particularly to mass markets in key geographies. Simavita will similarly aim to enter into partnership arrangements with large manufacturing firms to deliver this technology to market.

The Company will continue to actively manage its cost structure and will reduce operating costs where possible.

As a Board, we appreciate the support of our existing CDI holders and we have been mindful of providing existing CDI holders the first opportunity to maintain or increase their investment in the Company.

We look forward to your participation in the Rights Issue Offer.

Yours sincerely,

Michael Spooner
Chairman

1. SUMMARY

		Where to find more information
What is the Offer?	Non-renounceable rights issue offer of New CDIs (Offer).	Section 2.1
What are the terms of the Offer?	1 New CDI for every 7 CDIs held on the Record Date at an issue price of \$0.04 per CDI. All CDIs issued will be rounded up to the nearest whole number.	Section 2.1
Can I sell or transfer my Rights?	No, the Offer is non-renounceable and, accordingly, you cannot offer to sell or transfer any of your Entitlement on ASX or via an off-market transfer.	Section 2.5
Can I purchase Additional CDIs at the same price?	Yes, the Company is also offering a Top-Up Facility so Eligible CDI holders who fully subscribe under the Offer will also have the right to apply for Additional CDIs (CDIs not subscribed for by other Eligible CDI holders) at the same price	Section 4.3
Is the Offer underwritten?	Yes, the Offer is partially underwritten by Lodge Corporate Pty Ltd (Underwriter), to the extent of up to 17,500,000 CDIs – to be subscribed for, to the extent that the number of CDIs subscribed for by Eligible CDI holders (after allowing for CDIs issued under the Top-Up Facility) is less than the maximum number of CDIs to be issued under the Offer (35,885,265 New CDIs).	Section 2.7
How do the New CDIs rank in comparison to existing CDIs	All New CDIs issued will rank equally in all respects with existing CDIs from the date of their issue.	Section 2.14
Who can invest?	Eligible CDI holders of the Company as at 7.00 pm on the Record Date of 8 May 2017 together with any person who acquires Entitlements.	Section 2.6
What are the control effects of the sub-underwriting?	We do not envisage any material change in control on voting in the Company as a result of the partial underwriting or any sub-underwriting commitments.	Section 3.2
What are my choices?	As an eligible CDI holder you may: <ul style="list-style-type: none"> • take up part or all of your Entitlement under the Offer (and if you have taken up all your Entitlement, also apply for participation in the Top-Up Facility); or • exercise only a portion of your Entitlement and allow the balance to lapse; • allow all of your Entitlement to lapse. 	Section 4.1

2. DETAILS OF THE OFFER

2.1 The Offer

The Company is offering Eligible CDI holders the opportunity to subscribe for 1 New CDI for every 7 CDIs held at 7:00pm (AEST) on 8 May 2017 at an Issue Price of \$0.04 cents per New CDI.

Where the determination of the Entitlement of any Eligible CDI holder results in a fraction of a New CDI, that will be rounded up to the nearest whole New CDI.

Your Entitlement under the Offer is shown on the accompanying Entitlement & Acceptance Form. Details on how to accept the Offer are set out in Section 4.

The Company has also announced a placement of approximately 37,500,000 CDIs (**Placement Shares**) to raise approximately \$1.5 million (**Placement Amount**) at the same price as this Offer, namely \$0.04 per CDI (**Placement**). Subscription for the Placement CDIs will only be from investors for whom the Company is exempt from making disclosure pursuant to Chapter 6D of the Corporations Act (**Exempt Investors**). CDIs issued pursuant to the Placement will not count towards a subscribers CDI holding for the purposes of determining their Entitlement to subscribe for CDIs pursuant to this Offer.

Eligible CDI holders who fully subscribe for their Entitlements under the Rights Issue offer may also apply under the Top-Up Facility for Additional CDIs. The allocation of any Additional CDIs will be limited to the extent that there are sufficient New CDIs available after the close of the Rights Issue offer which have not been taken up by some of the Eligible CDI holders. Subject to the Corporations Act and the Listing Rules, Additional CDIs will only be allocated to Eligible CDI holders, if and to the extent that the Directors so determine, in their absolute discretion. In addition to its underwriting obligations, the Underwriter also has a first right of refusal to place any CDIs remaining outstanding under this Rights Issue, after allowing for all subscriptions by Eligible CDI holders and subscription by the Underwriter of the Underwritten Securities. Further details are set out in Sections 2.7 and 2.9 below.

2.2 Size of the Offer

As at 3 May 2017, the Company has on issue:

- (a) 251,196,860 CDIs; and
- (b) 10,269,000 Options (which carry no entitlement to participate in the Offer without the Options first being exercised).

On the basis that no Options are exercised prior to the Record Date, approximately 35,885,265 New CDIs will be offered under the Offer to raise approximately \$1.435 million before the expenses of the Offer and fees of the Underwriter are taken into account.

2.3 Use of Funds

As the Offer is partially underwritten, the Offer will result in an increase in cash in hand of the Company of at least \$700,000 (being the underwritten amount), and up to approximately \$1.435 million (before the payment of costs associated with the Offer, fees of the Underwriter, and not including any receipt of funds under the Placement).

Please note there is no guarantee the Offer will be fully subscribed. As stated above, the minimum amount to be raised under the Offer, provided the Underwriter does not terminate the Underwriting Agreement, is \$700,000.

It is currently proposed to use the funds raised under the Offer to maintain working capital to achieve the Company's key objectives. As indicated, the Company has undertaken a significant commitment to reshaping its product offerings whilst reviewing how it sells and maintains product. This requires continued working capital as the Company has not achieved breakeven in terms of cash flow. Simavita remains absolutely committed to tight operating cost control but needs to invest in the reshaping of its product offerings and sale channels. In particular, the Company aims to focus immediately upon delivering its strategy of inexpensive, easy to use continence sensor technology, particularly to mass markets in key geographies. Simavita will similarly aim to enter into partnership arrangements with large manufacturing firms to deliver this technology.

Assuming that the maximum amount is raised under the Offer, the funds raised are intended to be allocated as follows:

Description	Total (maximum)
Funds employed for working capital and strategy execution	\$1.289m
Costs of the Offer*	\$.146m
Maximum funds raised under the Offer	\$1.435m

2.4 Opening and Closing Date

The Offer will open for receipt of acceptances on 11 May 2017. The Closing Date for acceptance of your Entitlement is 5.00 pm (AEST) on 22 May 2017.

The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend the last date for receipt of the Entitlement & Acceptance Form (or payment by Bpay®), or to delay or withdraw the Offer at any time without prior notice. Where the Offer is withdrawn, all Application Monies will be refunded (without interest) as soon as practicable.

Any extension of the Closing Date will have a consequential effect on the issue date of New CDIs.

2.5 Entitlements under the Offer

The Offer is non-renounceable and therefore Eligible CDI holders cannot offer to sell or transfer any of their Entitlement on ASX or via an off-market transfer (or any other exchange or privately transferred).

CDI holders who do not take up their Entitlements in full will have their percentage interest in the Company diluted as compared to the date the Offer is made. CDI holders who take up their Entitlements in full and make application for Additional CDIs and that application is accepted, will have their percentage interest in the Company increased as compared to the date the Offer is made.

As described in Section 2.9, any New CDIs not taken up by an Eligible CDI holder by the Closing Date will form part of the CDIs available under the Top-Up Facility.

2.6 Entitlements and acceptance

The Entitlement of Eligible CDI holders to participate in the Offer will be determined on the Record Date. Your Entitlement is shown on the Entitlement & Acceptance form accompanying this Offer Document.

2.7 Underwriting

The Offer is partially underwritten by Lodge Corporate Pty Ltd.

The Company and the Underwriter have entered an agreement for the Underwriter to underwrite the Offer for up to \$700,000 (up to 17,500,000 CDIs) of the Shortfall (after allowing for all applications for Additional CDIs).

The Company has entered into an Underwriting Agreement with the Underwriter, which includes customary terms including payment of commission of 6% of the capital raised and termination events based on industry usage (for example – upon a 10% drop in All Australian 200 Index as published by ASX).

The fees payable are a monthly fee of \$10,000 payable for 6 months from the Closing Date, plus a fee of 6% of the funds raised under the underwritten portion of the Rights Issue.

2.8 No cooling off rights

Cooling off rights do not apply to an investment in New CDIs. You cannot withdraw your Application once it has been received.

2.9 Shortfall

Eligible CDI holders (other than Directors and related parties of the Company) may, in addition to taking up their Entitlements in full, apply for any number of Additional CDIs in excess of their Entitlements by using the Top-Up Facility.

Additional CDIs will only be available where the number of CDIs the subject of Applications received under the Rights Issue Offer is less than the maximum number of New CDIs (35,885,265) proposed to be issued under the Rights Issue. Any Additional CDIs issued will be at the Issue Price of \$0.04 cents per CDI.

Details on how to apply for Additional CDIs under the Top-Up Facility are set out in Section 4.3. There can be no guarantee that there will be any allocation of Additional CDIs under the Top-Up Facility.

Subject to the Corporations Act and the Listing Rules, the Directors will exercise their discretion in determining the allocations of Additional CDIs applied by Eligible CDI holders through the Top-Up Facility.

It is an express term of the Offer that Eligible CDI holders who apply for Additional CDIs are bound to accept a lesser number of Additional CDIs than they applied for or may be allocated no Additional CDIs at all. In both cases, excess Application Monies will be refunded without interest.

If any Shortfall remains after applications for Additional CDIs under the Top-Up Facility are considered, the balance for which valid applications have not been received shall be subscribed by the Underwriter (up to a maximum 17,500,000 CDIs). The Directors reserve the right, subject to the Corporations Act, the Listing Rules, to place any further shortfall, after allowing for the subscription for the Underwritten Amount by the Underwriter and further CDIs placed by the Underwriter under the Underwriter's First Right of Refusal, at their discretion (other than to Directors and related parties of the Company) within 3 months after the close of the Offer (at a price not less than the Issue Price of \$0.04 cents per New CDI).

2.10 Issue and despatch

The issue of New CDIs offered by this Offer Document is expected to occur on 29 May 2017. The New CDIs will be traded on a deferred settlement basis from 23 May 2017 until 29 May 2017.

It is the responsibility of Applicants to determine the allocation prior to trading in the New CDIs. Applicants who sell New CDIs without making such determination do so at their own risk.

The Company will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade New CDIs before the New CDIs are listed on the official list of ASX or before they receive their holdings statements, whether on the basis of confirmation of the allocation provided by the Company, the CDI Registry or otherwise.

2.11 ASX listing

The Company has made an application for official quotation by ASX of the New CDIs offered under this Offer Document. If that permission is not granted by ASX, the Company will not issue any New CDIs and all Application Monies received will be refunded (without interest) in full to the Applicants.

The fact that ASX may grant official quotation to the New CDIs is not to be taken in any way as an indication of the merits of the Company or the New CDIs. Neither ASX nor any of its officers accepts takes any responsibility for the contents of this Offer Document.

It is expected that normal trading on ASX will commence in relation to New CDIs on 30 May 2017.

2.12 CHESS

The Company will apply to ASX to participate in CHESS for those CDI holders who have, or wish to have, a sponsoring stockbroker. CDI holders who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, CDI holders will be provided with a statement (similar to a bank account statement) that sets out the number of New CDIs allotted to them under this Offer Document. The notice will also advise CDI holders of their Holder Identification Number (HIN) and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to CDI holders if there have been any changes in their interest in the Company during the preceding month.

2.13 Ineligible Foreign CDI holders

This Offer Document and Entitlement & Acceptance Form are only being sent to Eligible CDI holders with registered addresses in Australia and New Zealand on the Record Date of 8 May 2017.

The Offer is not being extended to any CDI holders whose registered address is outside Australia or New Zealand. In accordance with the Listing Rules and the Corporations Act, the Company is of the view that it is unreasonable to make the Offer to Ineligible Foreign CDI holders, having regard to:

- (a) the number of Ineligible Foreign CDI holders;
- (b) the number and value of New CDIs to be offered to those Ineligible Foreign CDI holders; and
- (c) the cost of complying with overseas legal requirements in those jurisdictions.

Accordingly, no Entitlement & Acceptance Forms will be sent, and no offer will be made, to Ineligible Foreign CDI holders. This Offer Document will be sent to them for information purposes only.

The Offer contained in this Offer Document to Eligible CDI holders with registered addresses in New Zealand is made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand). Members of the public in New Zealand who are not existing CDI holders on the Record Date are not entitled to apply for any New CDIs.

To the extent that a person holds CDIs on behalf of another person resident outside Australia or New Zealand, it is that person's responsibility to ensure that any acceptance complies with applicable foreign laws.

The Company reserves the right to reject any Application that it believes come from a person who is not an Eligible CDI holder.

This Offer Document does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register the New CDIs or otherwise permit an offering of New CDIs in any jurisdiction outside of Australia or New Zealand.

The distribution of this Offer Document outside Australia or New Zealand may be restricted by law. If you come into possession of this Offer Document, you should observe any such restrictions. Any failure to comply with such restrictions may contravene applicable securities laws.

2.14 Rights and liability attaching to New CDIs

The New CDIs issued under the Offer will be on a fully paid basis and will rank equally in all respects with existing CDIs. Full details of the rights and liabilities attaching to CDIs are set out in the Company's constitution, a copy of which is available for inspection at the Company's registered office during normal business hours. You may also contact the Company Secretary by telephone on +612 8405 6300 for a copy of the Company's constitution.

3. EFFECT OF THE OFFER

3.1 Effect of the Offer on the capital structure of the Company

The total number of New CDIs to be issued under the Offer will be approximately 35,885,265 (the exact number depends on the rounding up of individual holdings).

The table below sets out, for illustrative purposes only, the existing capital structure (before the Offer) together with the impact of the issue of the New CDIs under the Offer. It assumes that no Options are exercised prior to the Record Date and that all New CDIs are issued under the Offer or placed after the Offer.

CDIs	Number
Existing CDIs as at 3 May 2017	251,196,860
Maximum number of New CDIs issued pursuant to the Offer	35,885,265
Total issued CDIs following completion of the Offer	287,082,125

The effect of the Offer will be to increase the number of CDIs on issue in the Company and increase the cash held by the Company by up to \$1.435 million (before taking into account the expenses of the Offer). Expenses of the Offer are expected to be approximately \$146,000 (excluding any fees paid to brokers for the placement of any Shortfall CDIs).

3.2 Potential effect on control of the Company

Eligible CDI holders who take up their Entitlements in full should not have their interest in the Company diluted by the Offer (subject to immaterial movements as a result of rounding of Entitlements).

The potential effect the Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand.

The potential effect of the Offer on the control of the Company is as follows:

- (a) If all Eligible CDI holders take up their Entitlements under the Offer, then the Offer will have no significant effect on the control of the Company.
- (b) If some Eligible CDI holders do not take up all of their Entitlements under the Offer, then the interests of those Eligible CDI holders will be diluted.
- (c) The proportional interests of Ineligible Foreign CDI holders will be diluted because those Ineligible Foreign CDI holders are not entitled to participate in the Offer.
- (d) CDI holders that apply for Additional CDIs under the Top-Up Facility may increase their interests beyond their Entitlement. This could result in the dilution of holdings of those who did not accept their Entitlements in full and those who did not apply for Additional CDIs.
- (e) If no Eligible CDI holders other than the Directors take up their Entitlements under the Offer and the Company issues the Shortfall under the Offer to only a limited number of new investors, this may potentially result in a new investor having a substantial interest in the Company.

4. ACTION REQUIRED BY CDI HOLDERS

4.1 What Eligible CDI holders may do

The number of New CDIs to which you are entitled (your **Entitlement**) is shown on the accompanying Entitlement & Acceptance Form.

If you do not take up your Entitlement, then your percentage holding in the Company will be diluted (refer to Section 3.2 above).

As an Eligible CDI holder you may:

- (a) take up all or part of your Entitlement (refer to Section 4.2 below); or
- (b) take up all of your Entitlement and apply for Additional CDIs under the Top-Up Facility (refer to Section 4.3 below); or
- (c) allow all of your Entitlement to lapse (refer to Section 4.4 below).

As detailed in Section 2.13, Ineligible Foreign CDI holders cannot take any of the steps set out in Sections 4.2, 4.3 and 4.4.

4.2 Applying for New CDIs

You may take up all or part of your Entitlement by making payment by Bpay® corresponding to the component of your Entitlement you wish to accept or by completing the Entitlement & Acceptance Form and attaching payment, with payment by either means to reach the Company (at Level 13, 54 Miller Street, North Sydney NSW 2060), or Computershare Investor Services Pty Ltd (**CDI Registry**) by no later than 5:00pm (AEST) on the Closing Date, or by paying by Bpay® in cleared funds by the same date.

The Issue Price for each New CDI accepted under your Entitlement is payable on application. You have the following payment options:

- (a) By attaching to your completed Entitlement & Acceptance Form a cheque, bank or money order in Australian currency for the amount of your application money to “**ATF Simavita Limited**” and crossed “**Not Negotiable**”.

You should ensure that sufficient funds are held in relevant account(s) to cover the Application Monies. If the amount of your cheque for Application Monies (or the amount for which the cheque clears in time for allocation) is insufficient to pay in full for the number of New CDIs for which you have applied in your Entitlement & Acceptance Form, you will be taken to have applied for such lower number of whole New CDIs as your cleared Application Monies will pay for (and to have specified that number of New CDIs on your Entitlement & Acceptance Form). Alternatively, your Application will not be accepted.

- (b) If paying via Bpay®:
 - (i) Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Applicant to ensure that funds are submitted through Bpay® by the date and time mentioned above;
 - (ii) you must follow the instructions for Bpay® set out in the Entitlement & Acceptance Form;

- (iii) you do not need to return the Entitlement & Acceptance Form but are taken to make each of the statements and representations on that form; and
- (iv) if you subscribe for less than your Entitlement or do not pay for your full Entitlement, you are taken to have accepted your Entitlement in respect of such whole number of New CDIs which is covered in full by your Application Monies.

4.3 Top-Up Facility

As detailed in Section 2.9 above, Eligible CDI holders (other than Directors and related parties of the Company) may, in addition to taking up their Entitlements in full, apply for Additional CDIs in excess of their Entitlements.

If you wish to subscribe for Additional CDIs in addition to your Entitlement, then you should nominate the maximum number of Additional CDIs you wish to subscribe for on the Entitlement & Acceptance Form and make payment for your full Entitlement plus the Additional CDIs (also at the Issue Price of \$0.04 cents for each Additional CDI).

If your payment is being made by Bpay®:

- (a) you do not need to submit the personalised Entitlement & Acceptance Form but are taken to make each of the statements and representations on that form; and
- (b) if your payment exceeds the amount payable for your full Entitlement, you are taken to have accepted your Entitlement in full and to have applied for such number of Additional CDIs which is covered in full by your Application Monies.

Eligible CDI holders who apply for Additional CDIs may be allocated a lesser number of Additional CDIs than applied for, or may be allocated no Additional CDIs at all, in which case excess Application Monies will be refunded without interest.

4.4 Entitlements not taken up

If you do not wish to accept any of your Entitlement, you are not obliged to do anything. The number of CDIs you currently hold and the entitlement attaching to those CDIs will not be affected should you choose not to accept any part of your Entitlement.

4.5 Entitlement & Acceptance Form is binding

A completed and lodged Entitlement & Acceptance Form (or payment by Bpay®) constitutes a binding offer to acquire New CDIs on the terms and conditions set out in this Offer Document and, once lodged, cannot be withdrawn. If the Entitlement & Acceptance Form is not completed correctly, it may still be treated as a valid application for New CDIs. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement & Acceptance Form is final.

4.6 Brokerage

No brokerage is payable by CDI holders who accept their Entitlement. No stamp duty is payable for subscribing for an Entitlement.

4.7 Queries concerning your Entitlement

If you have any queries concerning your Entitlement please contact the Company Secretary on +612 8405 6300.

5. ADDITIONAL INFORMATION REGARDING THE OFFER

5.1 Reliance on Offer Document

The Offer is made pursuant to section 708AA of the Corporations Act without the issue of a prospectus or disclosure document under Chapter 6D of the Corporations Act. These provisions of the Corporations Act allow rights issues and related issues to be made by providing certain confirmations to the market on the basis that all information that investors and their professional advisers would reasonably require to make an informed investment decision in relation to the Offer, when read with this Offer Document, is publicly available.

This Offer Document is not a prospectus, disclosure document or other offering document under the Corporations Act (or any other Australian or foreign law) and has not been lodged with ASIC.

For the Company to rely on the disclosure exemption in section 708AA of the Corporations Act, the Company is required to lodge a "cleansing notice" under section 708AA(2)(f) of the Corporations Act. That notice is required to:

- (a) set out any information that has been excluded from a continuous disclosure notice in accordance with the Listing Rules and that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the New CDIs; and
- (b) state the potential effect of the issue of the New CDIs on the control of the Company and the consequences of that effect.

The Company has lodged a cleansing notice in respect of the Offer with ASX on 3 May 2017.

5.2 Announcements

The Company is a disclosing entity for the purposes of the Corporations Act and is therefore subject to regular reporting and disclosure obligations under the Corporations Act and Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the market. In particular, the Company has an obligation (subject to certain limited exceptions) to notify ASX once it is, or becomes, aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Company's securities.

Eligible CDI holders intending to participate in the Offer should refer to the announcements made by the Company to the ASX. This information is available from the ASX website, www.asx.com.au (ASX Code: SVA), and the Company's website, www.simavita.com.

Additionally the Company is also required to prepare and lodge with ASIC yearly and half yearly financial statements accompanied by a directors' statement and report and an audit review or report. These reports are released to ASX and published on the Company's and ASX's websites.

Copies of the Company's announcements and yearly and half yearly financial reports will also be available from the Company Secretary.

5.3 Risks

CDI holders should consider the investment in the context of their individual risk profile for speculative investments, investment objectives and individual financial circumstances. Each CDI holder should consult their own stockbroker, solicitor, accountant or other professional adviser before deciding whether or not to invest in the New CDIs.

An investment in New CDIs should be regarded as very speculative and involves many risks. The New CDIs carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those CDIs. Further the Company is not anticipated to be cash flow positive in the short term and therefore it is anticipated the Company may require additional funding beyond the maximum amount sought under this Offer.

There is no guarantee of the amount which may be raised by the Company under the Rights Issue or the Top-Up Facility (other than the underwritten amount from the Underwriter of \$700,000, assuming that the Underwriting Agreement is not terminated for any reason) - the Company has not specified a minimum subscription amount to be raised before proceeding with the Offer. Therefore the Company may raise less than the maximum targeted to be raised under the Offer (\$1.435 million).

The Company's business and continued commercialisation of its intellectual property rights carries significant risk and competitive pressure – including commercialisation of its continence management solutions and also penetration of the US and European markets for its products.

The information in this document does not constitute a recommendation to subscribe for New CDIs and this document does not purport to contain all the information that you may require to evaluate a possible application for New CDIs. You should make your assessment of what information is relevant to your decision to participate in the Offer.

5.4 Taxation implications

Eligible CDI holders should be aware that there may be taxation implications associated with participating in the Offer. The Directors do not consider it appropriate to give CDI holders advice regarding the taxation consequences of subscribing for New CDIs under this Offer Document.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to CDI holders. CDI holders should consult their professional tax adviser in connection with subscribing for New CDIs under this Offer Document.

5.5 Governing law

This Offer Document and the contracts which arise on the acceptance of the personalised Entitlement & Acceptance Forms are governed by the laws applicable in Victoria, Australia. Each Eligible CDI holder submits to the non-exclusive jurisdiction of the courts of Victoria.

5.6 Enquiries concerning this Offer Document

Enquiries relating to this Offer Document should be directed to the Company Secretary by telephone on +612 8405 6300.

6. DEFINED TERMS

\$ or AUD means Australian dollar.

Additional CDIs means New CDIs applied for by an Eligible CDI holder under the Top-Up Facility that are in excess of the Eligible CDI holder's Entitlement.

Applicant refers to a person who submits an Entitlement & Acceptance Form.

Application refers to the submission of an Entitlement & Acceptance Form.

Application Monies means monies payable by Applicants in respect of their Applications.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context may require.

Board means the board of Directors.

CDI means a CHESS Depositary Instrument which is equivalent to one fully paid ordinary share in the capital of the Company.

CDI holder means a holder of CDIs.

CDI Registry means Computershare Investor Services Pty Ltd ACN [078 279 277](#) .

Closing Date means the closing date of the Offer being 5.00pm (AEST) on 22 May 2017 (subject to the right of the Company to vary the date without notice).

Company or **Simavita** means Simavita Limited ARBN 165 831 309.

Directors means the directors of the Company.

Eligible CDI holder means a CDI holder whose details appear on the Company's register of CDI holders as at the Record Date whose registered address is in Australia or New Zealand.

Entitlement means the entitlement to subscribe for 1 New CDI for every 7 CDIs held by an Eligible CDI holder on the Record Date and as set out in the Entitlement & Acceptance Form and **Entitlements** has a corresponding meaning.

Entitlement & Acceptance Form means the Entitlement & Acceptance Form accompanying this document.

Ineligible Foreign CDI holder means a CDI holder, at the Record Date whose registered address is not situated in Australia or New Zealand.

Issue Price means \$0.04 cents per New CDI.

Listing Rules means the listing rules of the ASX.

New CDIs means the CDIs proposed to be issued pursuant to this Offer.

Offer means non-renounceable pro rata offer of New CDIs on the basis of 1 New CDI for every 7 CDIs held on the Record Date at the Issue Price pursuant to this Offer Document.

Opening Date means the opening date of the Offer being 11 May 2017 (subject to the right of the Company to vary the date without notice).

Record Date means 7.00pm (AEST) on 8 May 2017.

Top-Up Facility means the mechanism by which Eligible CDI holders can apply for Additional CDIs.

Underwriter means Lodge Corporate Pty Ltd ACN 125 323 168, AFSL No. 246271.

7. CORPORATE DIRECTORY

DIRECTORS

Mr Michael Spooner
Mr Gary Pace
Mr Warren Bingham

COMPANY SECRETARY

Ms Peta Jurd
Mr Nathan Bartrop

REGISTERED OFFICE

L13, 54 Miller Street
North Sydney NSW 2060
+61 2 8405 6300
1300 SIM sensor (1300 746 736)

WEBSITE

www.simavita.com

CDI REGISTRY

Computershare Investor Services Pty Ltd
Yarra Falls 452 Johnston St
Abbotsford, VIC, 3067
Tel: +61 3 9415 4000



ARBN 165 831 309

SVA

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

For all enquiries:

Phone:
(within Australia) (02) 8405 6300
(outside Australia) 61 2 8405 6300

Web:
www.investorcentre.com/contact

Make your payment:



See overleaf for details of the Offer and how to make your payment

Non-Renounceable Rights Issue — Entitlement and Acceptance Form

 **Your payment must be received by 7:00pm (AEST) Monday 22 May 2017**

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Registration Name & Offer Details

Details of the shareholding and entitlements for this Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

You can apply to accept either all or part of your Entitlement. If you accept your full Entitlement, you can also apply for Additional New CDIs. Enter the number of New CDIs you wish to apply for and the amount of payment for those New CDIs.

By making your payment you confirm that you agree to all of the terms and conditions as detailed in the Offer Document dated 3 May 2017.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**ATF Simavita Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Turn over for details of the Offer →

STEP 1

Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

For your security keep your SRN/
HIN confidential.

Entitlement No: 12345678

Offer Details: Existing CDIs entitled to participate as at
8 May 2017:

Entitlement to New CDIs
on a 1 for 7 basis:

Amount payable on full acceptance
at \$0.04 per New CDI:

4,000
1
\$0.01

STEP 2

Make Your Payment

Billers Code: 999999
Ref No: 1234 5678 9123 4567 89

Contact your financial institution to make your
payment from your cheque or savings account.

Pay by Mail:

Make your cheque, bank draft or money order payable to "ATF Simavita
Limited" and cross "Not Negotiable".

Return your cheque with the below payment slip to:
Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Lodgement of Acceptance

If you are applying for New CDIs and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 7:00pm (AEST) Monday 22 May 2017. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor SIMAVITA LIMITED accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 7:00pm (AEST) Monday 22 May 2017. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor SIMAVITA LIMITED accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

[Detach here](#) - - -

SIMAVITA LIMITED Acceptance Payment Details

Entitlement taken up:	<div></div>
Number of Additional New CDIs applied for:	<div></div>
Amount enclosed at \$0.04 per New CDI:	A\$ <div></div>



Entitlement No: 12345678

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Payment must be received by 7:00pm (AEST) Monday 22 May 2017

Contact Details

Contact Name	Daytime Telephone
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Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<div></div>	<div></div>	<div></div>	<div></div>	A\$ <div></div>