



Non-renounceable rights offer – to raise up to approximately \$3.2 million

Key highlights

- 1 for 3 non-renounceable rights issue to be offered to eligible shareholders at an issue price of \$0.058 per share to raise up to approximately \$3.2m
- Top-up facility to be offered under which eligible shareholders can apply to take up new shares in excess of their pro rata entitlement
- Proceeds to be used for working capital purposes
- Starfish Technology Fund II Nominees A Pty Ltd and Starfish Technology Fund II Nominees B Pty Ltd together to take up their entitlements of approximately \$200,000, as well as underwrite up to \$800,000 worth of the Offer

Rights Offer

Melbourne, Australia – 21 November 2018: dorsaVi Ltd (ASX: DVL (**dorsaVi** or **Company**)) is pleased to announce today that it is undertaking a partly underwritten non-renounceable pro rata rights offer (**Offer**) to dorsaVi's shareholders in Australia and New Zealand (**eligible shareholders**) to acquire 1 new ordinary share (**Shares**) at \$0.058 per Share (**Issue Price**) for every 3 existing fully paid ordinary shares held at 7:00 pm (Melbourne time) on Monday 26 November 2018. If the Offer is fully subscribed it will raise up to approximately \$3.2m (before costs and expenses) which the Company intends to use for general working capital purposes. Shareholder approval of the Offer is not required.

The Issue Price represents a:

- 17.1% discount to dorsaVi's closing share price on 20 November 2018 (the last trading day prior to this announcement); and
- 13.5% discount to the 15-day VWAP of dorsaVi's shares ending on 20 November 2018.

The directors of dorsaVi intend to take up their personal entitlements under the Offer in full.

Andrew Ronchi intends to take up all of his personal entitlement under the Offer but will not take up the entitlement in the trust controlled by him, the AR BSM Trust.

The Offer will incorporate a top-up facility under which eligible shareholders who take up their pro rata entitlement in full can apply to take up new shares in excess of their pro-rata entitlement (**Top Up Facility**). Applications under the Top Up Facility will be considered to the extent there is a shortfall under the Offer and will be subject to the terms set out in the Offer Statement to be issued in connection with the Offer.

If eligible shareholders do not subscribe for the total number of shares that could be issued under the Offer (including via the Top Up Facility) and there is a shortfall, Starfish Technology Fund II Nominees A Pty Ltd and Starfish Technology Fund II Nominees B Pty Ltd have each agreed to underwrite subscriptions for 6,896,552 shares at \$0.058 per share (a total of \$400,000 each) (the **Underwriting**) and have also agreed to do so for no fee.

If following the Offer and the Underwriting not all the rights have been taken up, including under the Top up Facility, the directors reserve the right to issue such shortfall shares at their discretion to any

person at an issue price not less than the price that the shares were offered to shareholders under the Offer at any time within 3 months of the close of the Offer in accordance with exception 3 of ASX Listing Rule 7.2.

Both of the underwriters are entities associated with Dr Michael Panaccio, a non-executive director of the Company.

All shares issued under the Offer (including via the Top Up Facility and Underwriting) will be issued on the same terms as, and will rank equally with, the existing shares of dorsaVi.

Timetable

The offer statement, together with a personalised entitlement and acceptance form, will be despatched by mail to all eligible shareholders by Wednesday 28 November 2018. Shareholders with registered addresses outside Australia and New Zealand are not eligible to participate in the Offer.

The Offer closes at 5:00 pm (Melbourne time) on Friday 14 December 2018.

The current timetable for the Offer is as follows:

Event	Date
Announcement of Offer (including giving the appendix 3B, offer statement and cleansing notice to ASX) Despatch letter to option holders who cannot participate in the Offer informing them of the Offer	Wednesday 21 November 2018
Despatch letter to shareholders containing Appendix 3B information	Wednesday 21 November 2018
Shares commence quotation on an 'ex' basis (' ex' date)	Friday 23 November 2018
Record date to determine entitlements under Offer	Monday 26 November 2018 at 7:00 pm (Melbourne time)
Despatch offer statements and entitlement and acceptance forms to eligible shareholders (and notify ASX when despatch has been completed) and despatch letters to ineligible foreign shareholders informing them of exclusion from Offer	Wednesday 28 November 2018
Offer opens	Wednesday 28 November 2018
Offer closes	Friday 14 December 2018 at 5:00 pm (Melbourne time)
Shares commence quotation on a deferred settlement basis	Monday 17 December 2018
Notify ASX of any change to exercise price of existing options due to proposed issue of new shares under Offer	Monday 17 December 2018
Notify ASX of any under-subscriptions (i.e. shortfall)	Monday 17 December 2018
Issue new shares applied for under Offer (and tell ASX when that has happened)	Friday 21 December 2018 by noon (Melbourne time)
Deferred settlement trading ends	Friday 21 December 2018
Despatch holding statements	Monday 24 December 2018

Event	Date
Normal trading of new shares starts	Monday 24 December 2018

These dates are indicative only and subject to change. dorsaVi reserves the right, subject to the Corporations Act and the ASX Listing Rules, to change any date including to extend the closing date of the Offer, to close the Offer early, to accept late acceptances either generally or in particular cases, or to withdraw or reduce the size of the Offer without notice. Any extension of the closing date will have a consequential effect on the issue date of new shares.

Enquiries

Eligible shareholders will be sent further details about the Offer in an Offer Statement. Eligible shareholders should read the Offer Statement carefully before making any investment decision regarding the Offer.

For further information regarding the Offer, please call the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Melbourne time) on Business Days during the offer period for the Offer.

For more information about dorsaVi or to arrange an interview, please contact:

MEDIA
Megan Connell
dorsaVi
0416 116 526
mconnell@dorsavi.com

INVESTOR
Arthur Chan
WE Buchan
0404 369 388
arthurc@we-buchan.com.au

About dorsaVi

dorsaVi (ASX: DVL) is an ASX company focused on developing innovative motion analysis device technologies for use in elite sports, occupational health and safety and clinical applications. dorsaVi believes its wearable sensor technology enables – for the first time – many aspects of detailed human movement and position to be accurately captured, quantified, and assessed outside a biomechanics lab, in both real-time and real situations for up to 24 hours.

Our technology has applications across three sectors:

- Clinical: dorsaVi is transforming the management of patients with its clinical solutions - ViMove, ViMove2 and Professional Suite – which provide objective assessment, monitoring outside the clinic and immediate biofeedback. dorsaVi is currently used by medical and physiotherapy practices globally.
- Elite Sports: ViPerform is allowing coaches and medical teams managing elite athletes and teams to screen athletes and provide objective evidence for decisions on return to play, measure biomechanics and provide immediate biofeedback out on the field, tailor and track training programs and optimise technique and peak performance. ViPerform is being used in the US by the National Basketball Association (NBA), the Major Soccer League (MLS) and the National Football League (NFL), by the AFL and NRL clubs, Cricket Australia, and the Australian Institute of Sport (AIS) in Australia, and by Barclays Premier League (EPL) clubs, England and

Wales Cricket Board and the Board of Control for Cricket in India as well as various Olympic teams and athletes internationally.

- OHS: dorsaVi enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to workplace design, equipment or methods based on objective evidence. dorsaVi has been used by major corporations including Sodexo, London Underground, Vinci Construction, Crown Resorts, Caterpillar (US), Monash Health, Coles, Woolworths, Toll, Toyota, Orora (formerly Amcor), Crown and BHP Billiton.

Further information is available at www.dorsavi.com.