



G Medical Innovations Holdings Ltd
ARBN 617 204 743

ASX Announcement

23 August 2019

G MEDICAL US LISTING UPDATE

- Withdrawal of NASDAQ capital raising prospectus to allow for formal filing of OTC listing
- Dual listing on OTCQB will be non-dilutive to existing G Medical shareholders
- OTC affords the same access to institutional and individual investors
- Increasing US operational and investor footprint remain a key focus
- HKSE Listing of 'Yimei' continues

Mobile and e-Health company **G Medical Innovations Holdings Limited (ASX: GMV) ("G Medical" or the "Company")** wishes to update its shareholders on its US Public Offering strategies.

The Company has made a decision to withdraw the Company's NASDAQ registration statement on form F1 filing ("**F1 Prospectus**") (refer to the ASX announcement dated 20 May 2019) and will instead pursue an OTC (over the counter) listing on the OTCQB ("OTC"), a US based financial market. With the decision of the F1 Prospectus withdrawal now effectuated, the Company anticipates the filing in respect to the OTC listing with the US Securities and Exchange Commission (SEC) to occur in the coming weeks.

The Company has determined that the NASDAQ listing (and associated capital raising) was not in the best interest of its shareholders (at this point in time), having regard to (amongst other matters) the delays to the NASDAQ listing, the potential dilution from the associated capital raising and the changes in prevailing market conditions and pricing expectations.

The Company advises that the primary motivation to the NASDAQ dual-listing was to allow for improved US investor access as well as US-listed peer comparison (as opposed to the desire to raise additional capital for the Company) and considers that an OTC listing will afford access to the same individual and institutional investors as the NASDAQ and satisfy both requirements and motivations for a dual listing. In addition, an OTC listing will be non-dilutive to existing G Medical shareholders as no capital is proposed to be raised and no new shares will be issued on the OTCQB market. The Company remains focused on continuing to increase its operational and investor footprint in the US with the OTC listing forming part of this strategy. The Board may reconsider its NASDAQ listing in the future.

As an assurance to shareholders, the change in direction was not precipitated by any material change within the Company's operations and the Company will remain under the regulatory oversight of the ASX Listing Rules as an ASX listed company.

As announced on 20 May 2019, Dr Yacov Geva, President and Chief Executive Officer, had agreed to convert US\$2 million of loan funds he had advanced to the Company into fully paid ordinary shares (being further to his recently approved loan conversion of \$US3,317,500 to ordinary shares at the General Meeting of 24 April 2019), which was subsequently allotted after receiving shareholder approval at the Company's Annual General Meeting on 24 June 2019. The Board of Directors continues to thank Dr Geva's commitment to the Company through both his continued financial and strategic support.

The Company will remain listed on the Australian Stock Exchange and will be effectively dual listed on the OTCQB once the OTC listing process is complete. The Company is presently in the process of finalising its filings for the OTC listing and will provide shareholders with an update on status and progress by way of further ASX announcements.

HKSE Listing

In parallel, the Company continues with its listing process on the Stock Exchange of Hong Kong Limited (HKSE), for its Chinese subsidiary, Guangzhou Yimei Innovative Medical Science and Technology Co., Ltd (“Yimei”). Any associated capital raising on the proposed HKSE listing of ‘Yimei’ will not be dilutive to the shareholders of G Medical’s “parent” company (G Medical Innovations Holdings Ltd). The Company remains on track with the filing of its A1 Prospectus Listing application, with the anticipated IPO in Q4 2019 - Q1 2020.

About OTCQB

The OTCQB is a US based financial market operated by OTC Markets Group in New York and it is the second highest tier of the US OTC markets. The OTCQB quality standards provide a strong platform of transparency, regulation and technology to improve the information and trading experience for US based investors.

Existing ASX listed companies on the OTC include; Alumina Limited, Fortescue Metals Group, Clean TeQ, Starpharma, Bionomics, Ellex Medical Lasers, Deep Yellow, Energy World Corp, AusCann Group and Elixinol Global; in addition to multi-nationals Roche (\$210bn market cap), Deutsche Telekom (\$78bn), BASF (\$75bn), BNP Paribas (\$65bn), AXA (\$64bn), Publicis Groupe (\$56bn), Imperial Brands (\$55bn), Heineken (\$50bn), Danone (\$48bn), Adidas (\$44bn), Sky PLC (\$38bn) and Anglo American (\$32bn).

Further information can be found at www.otcmarkets.com

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About G Medical Innovations

G Medical (**ASX: GMV**) was founded in August 2014, aiming to be at the forefront of the digital health revolution, developing the next generation of mobile health (mHealth) technologies. The Company leverages the experience and expertise of its Board to deliver best-in-class solutions to address this global opportunity.

The Company specialises in innovative next generation mobile and e-health solutions using its suite of proprietary devices and software solutions, as well as patient service operations, with a view to driving multiple and recurring revenue streams, across numerous verticals and territories.

For more information on G Medical, please visit www.gmedinnovations.com

About G Medical Products

G Medical offers a suite of consumer and professional clinical-grade products (with regulatory approval) that are positioned to streamline healthcare services, improve remote access to medical data, reduce costs, improve quality of care, and make healthcare more personalized and precise. Currently the Company is focusing on two main verticals.

The 'Prizma' Medical Smartphone Case is one of two key products developed by G Medical and is aimed at everyday consumers focused on their medical health and wellbeing. The 'Prizma' allows consumers to turn their smartphone into a mobile medical monitor to measure a wide range of vital signs, with the added advantage that users are able to store their medical data in the cloud and share it with third parties such as healthcare professionals and family members.

G Medical also offers a professional real-time patient continuous monitoring solution, G Medical's Vital Signs Monitoring System (VSMS) and G Medical Patch (GMP). This modular solution measures a wide range of vital signs that are automatically presented in a call centre (IDTF) or a hospital setting. The GMP assists in diagnosing patient complaints and conditions remotely, from pre-hospitalisation, hospitalisation and through to post discharge home-based settings.