



Zimi Limited  
14 Millennium Circuit  
Helensvale QLD 4212 Australia

ASX: ZMM  
ABN: 25 113 326 524  
www.zimi.life

Registered Office Address  
Level 1, 2A/300 Fitzgerald Street  
North Perth WA 6006 Australia

21 August 2024

## PRO RATA ACCELERATED RENOUNCEABLE ENTITLEMENT OFFER WITH RETAIL RIGHTS TRADING TO RAISE UP TO \$2.53 MILLION

Zimi Limited (**Zimi** or the **Company**) (ASX:ZMM) is pleased to announce a proposed 2 for 1 pro rata accelerated renounceable entitlement offer, with retail rights trading (**Entitlement Offer**) of new fully paid ordinary shares in the Company (**New Shares**) at an offer price of \$0.01 per New Share (**Offer Price**) to raise up to approximately \$2.53 million (before costs).

Zimi will issue up to approximately 253,329,430 New Shares, as adjusted for rounding entitlements, representing approximately 200% of current Zimi shares on issue (**Shares**), being 126,664,715.

The Offer Price represents a:

- 28.6% discount to the last closing price of \$0.014 on 20 August 2024 (being the last trading day before the Company announced the Entitlement Offer); and
- 37.5% discount to the 15-day volume weighted average price of Shares of \$0.016 as at the same date.

Each New Share issued under the Entitlement Offer will rank equally with all existing fully paid ordinary shares on issue. Zimi will apply for quotation of New Shares on the ASX.

The Company has engaged Cerberus Investments Pty Ltd (ACN 107 652 737) trading as Cerberus Advisory (AFSL No. 291787) to act as Sole Lead Manager and Sole Bookrunner to the Entitlement Offer (**Lead Manager**). The Lead Manager (or its nominee) will receive such number of unlisted options equating to 3% of the total number of New Shares issued under the Entitlement Offer, each with an exercise price of a 25% premium to the Offer Price and a 3 year expiry date, subject to shareholder approval for the issue (**Lead Manager Options**).

### Details of the Entitlement Offer

The Entitlement Offer is available to all registered shareholders who hold Shares on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

Under the Entitlement Offer, Eligible Shareholders will be able to subscribe for two (2) New Shares for every one (1) Share held (**Entitlement**) as at 7.00pm (Sydney time) on Friday, 23 August 2024 (**Record Date**).

The Entitlement Offer comprises the following components:

- **Institutional Offer** – Certain Eligible Shareholders identified by the Company and Lead Manager and who are qualified “institutional investors” (**Eligible Institutional Shareholders**) will be invited to take up all or part of their Entitlement in the institutional



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component of the Entitlement Offer (**Institutional Offer**) which will open today and is expected to close at 7.00pm (Sydney time) on Thursday, 22 August 2024.

The Company will contact the Eligible Institutional Shareholders to provide them with details of their Entitlements and how to apply under the Institutional Offer.

Entitlements not taken up under the Institutional Offer, along with entitlements of ineligible institutional shareholders, will be sold under an institutional shortfall bookbuild.

- **Retail Offer** - Eligible Shareholders who are not Eligible Institutional Shareholders (**Eligible Retail Shareholders**) will be invited to take up all or part of their Entitlement in the retail component of the Entitlement Offer (**Retail Offer**), which will open on Thursday, 29 August 2024 and is expected to close at 7.00pm (Sydney time) on Thursday, 26 September 2024.

The Company will lodge with ASX and despatch to Eligible Retail Shareholders an offer document (**Offer Document**), together with a personalised entitlement and acceptance form, in relation to the Retail Offer on Thursday, 29 August 2024. Eligible Retail Shareholders should carefully read the Offer Document and their personalised entitlement and acceptance form. Copies of the Offer Document will also be available on the Company's website at <http://zimi.life>.

Eligible Retail Shareholders who subscribe for their Entitlement in full may also subscribe for additional New Shares comprising the shortfall to the Retail Offer under the shortfall facility.

### **Trading of Entitlements under Retail Offer**

Entitlements are renounceable and accordingly, Eligible Retail Shareholders will be permitted to sell or transfer their Entitlement to someone else, either on the ASX or off-market. This provides Eligible Retail Shareholders the opportunity to sell some or all of their Entitlements in order to realise value for those Entitlements.

Trading of Retail Entitlements on ASX is expected to commence on Friday, 23 August 2024 (on a deferred settlement basis) and conclude on close of trading on Thursday, 19 September 2024 (**Entitlement Trading Period**).

Eligible Retail Shareholders may also transfer in whole or in part their Entitlement directly to another eligible person off-market.

It is the responsibility of purchasers of Entitlements to inform themselves of the 'eligibility criteria' (details of which will be set out in the Offer Document) for exercise. If holders of Entitlements after the end of the Entitlement Trading Period do not meet the eligibility criteria, they will not be able to exercise the Entitlements. In the event that holders are not able to take up their Entitlements, those Entitlements will lapse and holders may receive no value for them.



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## Use of funds

The Company intends to apply the funds raised from the Entitlement Offer towards:

- Investment into research and development projects;
- Working capital and growth requirements;
- Partial payment of existing creditors; and
- Transaction costs relating to this Entitlement Offer.

## Indicative timetable

Event	Target Date
Announcement of Entitlement Offer with retail rights trading to ASX Lodgement of Appendix 3B and cleansing notice with ASX	Wednesday, 21 August 2024
Institutional Offer opens	Wednesday, 21 August 2024
Institutional Offer closes Bookbuild for shortfall (if applicable)	7.00pm (Sydney time) on Thursday, 22 August 2024
Announcement of results of Institutional Offer Retail rights trading begins on a deferred settlement basis	Friday, 23 August 2024
Record Date for eligibility	7.00pm (Sydney time) on Friday, 23 August 2024
Settlement of Institutional Offer Issue of New Shares under Institutional Offer and Lodgement of Appendix 2A	Monday, 26 August 2024
Retail Offer Document issued and despatched Retail Offer opens	Thursday, 29 August 2024
Retail rights trading ends at close of trading	Thursday, 19 September 2024
Securities quoted on a deferred settlement basis	Friday, 20 September 2024
Last date to extend Retail Offer close date	Monday, 23 September 2024
Retail Offer closing date	7.00pm (Sydney time) on Thursday, 26 September 2024
Announcement of results of Retail Offer Bookbuild for any shortfall from Retail Offer (if applicable)	Thursday, 3 October 2024
Announcement of results of Retail Offer bookbuild (if applicable)	Friday, 4 October 2024
Issue date of New Shares issued under the Retail Offer Lodgement of Appendix 2A	Tuesday, 8 October 2024
New Shares issued under Retail Offer expected to commence normal trading on ASX	Wednesday, 9 October 2024

**Note:** These dates are indicative only and subject to change. Subject to the Listing Rules, the Company, in consultation with the Lead Manager, may vary these dates without notice, including whether to close the Retail Offer early, extend the Retail Offer, or accept late acceptances, either generally or in particular cases, without notification. The commencement of quotation of New Shares under the Entitlement Offer is subject to confirmation from ASX.



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## **Nominee for ineligible shareholders**

The Entitlement Offer is only being made to shareholders with registered addresses in Australia and New Zealand. Zimi has appointed the Lead Manager as nominee for ineligible foreign shareholders who will arrange for the sale of entitlements that would have been offered to ineligible shareholders, with net proceeds, if any, distributed to those shareholders.

## **Additional information**

The Company expects to announce the outcome of the Institutional Offer before commencement of trading on Friday, 23 August 2024 and the Company will remain in trading halt until this time.

In conjunction with this announcement, the Company has today released to ASX a Cleansing Notice (in accordance with section 708AA(2)(f) of the *Corporations Act 2001*(Cth)) and an Appendix 3B (New Issue Announcement) in connection with the Entitlement Offer. Further details about the Entitlement Offer are set out in these documents.

Further information regarding the Retail Offer will be set out in the Offer Document which the Company expects to lodge with ASX and despatch to eligible retail shareholders on Thursday, 29 August 2024. The Offer Document will contain important information including key risks in relation to the Retail Offer.

## **Approval**

This announcement has been approved for release by the Board of Directors of Zimi.

## **Further information:**

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