



Zimi Limited
1/14 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.

ASX RELEASE

3 May 2023

Non-renounceable Entitlement Offer to raise up to \$1.78 million

Highlights:

- Entitlement Offer to eligible shareholders of 1 new share for every 2 shares held on the record date at an Issue price of \$0.04.
- 1 free Option for every 1 share subscribed, with an exercise price of \$0.08 and an expiry date of 30 June 2026, proposed to be listed.
- Funds raised to be applied towards general working capital and offer costs as production of Zimi Powermesh and Senoa products continue.
- Non-Executive Chairman, Simon Gerard has informed the Company that he or his nominee intends to subscribe for 7,500,000 New Shares (\$300,000) under the Entitlement Offer.

Zimi Limited (ASX:ZMM) ("Zimi", or the "Company"), an innovative Australian IoT company, enhancing connectivity of electrical devices from homes to high-rises, advises that it will be conducting a pro-rata non-renounceable entitlement offer to existing eligible shareholders. The Company is seeking to raise up to approximately \$1.78 million (before costs) through the offer of one (1) new fully paid ordinary share in the capital of the Company (**Share**) for every two (2) shares held by eligible shareholders registered on 9 May 2023 at an issue price of \$0.04 per Share, plus one (1) free attaching option for every one (1) new Share subscribed for (**Options**) (**Offer**). The Options will have an exercise price of \$0.08 and an expiry date of 30 June 2026. The Company will seek to have the Options admitted to quotation on ASX. The Offer is not underwritten and there is no minimum subscription.

The issue price for the Offer represents a 4.76% discount to the closing price of the Company's shares on 2 May 2023, being the last trading day before this announcement.

RM Corporate Finance Pty Ltd have been appointed Lead Manager of the Offer. Any Shares which are not taken up in accordance with the Offer (as summarised below) may be placed by the Lead Manager in consultation with the Company to new investors.

The Company proposes to use the proceeds of the Offer towards general working capital requirements and offer costs.

Summary of the Offer

1. The Offer comprises one (1) new Share for every two (2) Shares held by existing eligible shareholders at 5.00pm AWST on 9 May 2023 (**Record Date**) at \$0.04 per Share plus one (1) free attaching option for every one (1) new Share subscribed for.
2. Eligible shareholders will comprise those shareholders with a registered address in Australia or New Zealand at the Record Date (**Eligible Shareholders**).
3. The Offer is not underwritten and there is no minimum subscription.
4. Share entitlements are non-renounceable and will not be tradeable on the ASX or otherwise transferable.
5. Up to approximately 44,551,264 Shares and 44,551,264 Options will be issued pursuant to the Offer (excluding any options that will be issued to the Lead Managers as part of their fee). Shareholders who do not take up all or any part of their entitlement will not receive any payment or value in respect of the entitlement not taken up and their equity interest in the Company will be diluted.



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6. Any fractional entitlements arising from the Offer will be rounded up.
7. Shares issued under the Offer will rank equally with existing Shares on issue on the Record Date. The Company will make application for official quotation of the new Shares proposed to be issued under the Offer.
8. Options issued under the Offer will have an exercise price of \$0.08 and will expire at 5.00pm AWST on 30 June 2026.
9. Eligible Shareholders will be able to apply for additional Shares over and above their entitlements under a shortfall facility, with the Board of Directors reserving the right to place and issue other shortfall securities. The Board of Directors in consultation with the Lead Manager will have discretion as to how to allocate the shortfall to applicants so long as the issue of shortfall securities does not result in an applicant's voting power in the Company (together with the applicant's associates) exceeding the takeover thresholds in the Corporations Act (i.e. acquiring a controlling interest in 20% or more of the issued Shares).

Timetable

Further details of the Offer, including details on how to accept and key risks associated with investment, are set out in the Prospectus which will be released to the ASX shortly and is expected to be dispatched to Eligible Shareholders on 12 May 2023.

Outlined below is a timetable of relevant events and dates relating to the Offer. These events and dates are indicative only and subject to change. Subject to the ASX Listing Rules, the *Corporations Act 2001* (Cth) and other applicable laws, the Company's Board of Directors reserves the right to modify all dates, including the Offer closing date.

Event	Date
Announcement of Entitlement Offer to ASX.	Wednesday, 3 May 2023
Lodgement of Prospectus with ASIC and ASX.	Wednesday, 3 May 2023
Record Date (the date for identifying Shareholders entitled to participate in the Entitlement Offer).	Tuesday, 9 May 2023
Prospectus with Entitlement and Acceptance Forms sent to Eligible Shareholders, announcement of the same.	Friday, 12 May 2023
Entitlement Offer Opening Date.	Friday, 12 May 2023
Last day to extend Closing Date.	Tuesday, 23 May 2023
Entitlement Offer Closing Date (the last day for receipt of acceptances under the Entitlement Offer).	Friday, 26 May 2023
Shortfall Offer Closing Date.	Friday, 26 May 2023
Announcement to ASX of the results of the Entitlement Offer and any Shortfall to the offer.	Friday, 2 June 2023
Issue date (New Securities issued under the Entitlement Offer entered into the Share register).	Friday, 2 June 2023
New Securities issued under Offers expected to commence normal trading on ASX.	Monday, 5 June 2023

Applications for new Shares under the Offer may only be made by following the instructions on the Entitlement & Acceptance Form which accompanies the Prospectus. Shareholders eligible to participate in the Offer should read the Prospectus carefully and consult their professional advisers as necessary.



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Enquiries

Any enquiries regarding the Offer should be directed to the Company Secretary:

Catherine Grant-Edwards
cath@bellatrixcorp.com.au
+61 8 6166 9107

- Ends -

This release has been approved by the Board.

Further information:

Jordan Tentori | CEO | email: jordan@zimi.life
phone: +61 412 589 952

About Zimi

Zimi Limited (ASX: ZMM) is an innovative Australian technology company that creates 'the Zimi experience' by connecting everyday electrical products to the Internet and each other to create smarter living and working spaces.

Through its long-standing working relationship with the Gerard Family, which founded Clipsal under Gerard Industries, Zimi has a strong heritage in the electrical industry.

Zimi's current product range is comprised of the Powermesh and Senoa lines, which include multi-purpose switches, light dimmers, power points, fan controllers and garage door controllers. These products can be installed by any electrician and are easily controllable by end-users via Zimi's home automation app.

Zimi is targeting a multi-billion opportunity in the Australian market through multiple leading wholesale, commercial and retail/trade sales channels such as Trader, Harvey Norman, Steel-Line, Beacon Lighting and Polyaire.

In the future, Zimi plans to expand its product line to adjacent sectors while also continuing to optimise its existing product suite. The company is also pursuing opportunities for offshore expansion via partnerships with leading global manufacturers of electrical home and commercial building appliances.

To learn more, please visit: www.zimi.life