



Announcement Summary

Entity name

NUHEARA LIMITED

Announcement Type

New announcement

Date of this announcement

Monday May 4, 2020

The Proposed issue is:

An offer of securities under a securities purchase plan

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
NUH	ORDINARY FULLY PAID	324,663,087

+Record date

Friday May 1, 2020

Offer closing date

Wednesday May 27, 2020

+Issue date

Monday June 1, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

NUHEARA LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

29125167133

1.3 ASX issuer code

NUH

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday May 4, 2020

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

NUH : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

NUH : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

324,663,087

Minimum Number of +securities proposed to be offered to each individual +security holder

Maximum Number of +securities proposed to be offered to each individual +security holder



Minimum subscription \$ amount proposed to be offered to each individual security holder	Maximum subscription \$ amount proposed to be offered to each individual security holder
AUD 0	AUD 30,000

Purpose of the issue

The funds raised under the SPP will be used for manufacturing and the sales and marketing of the Company's IQbuds² Max.

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD	

If the Offer Price is not yet known, please provide details about how the Offer Price per +security will be determined?

The issue price will be a discount of 20% to the volume weighted average market price of the Shares over the last 5 trading days on which sales in the Shares were recorded on ASX on the day before the day on which the Shares under the Share Purchase Plan are issued.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

Yes

Provide the scale back details

In the event of oversubscription by the closing date the Directors may, in their absolute discretion, scale-back applications on an equitable basis. Scale-back for Shares held by custodians will be applied at the level of the underlying beneficiary.

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Monday May 4, 2020

4C.2 +Record date

Friday May 1, 2020

4C.3 Date on which offer documents will be made available to investors

Wednesday May 6, 2020

4C.4 Offer open date

Wednesday May 6, 2020



4C.5 Offer closing date

Wednesday May 27, 2020

4C.6 Announcement of results

Monday June 1, 2020

4C.7 Issue date

Monday June 1, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

No

4E.2 Is the proposed offer to be underwritten?

Yes

4E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited

4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?

The Underwriter has agreed to conditionally underwrite the Offer up to an amount of \$1,500,000. For further details, please refer to the ASX announcement of 4 May 2020.

4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Pursuant to the Underwriting Agreement, the Company has agreed to pay the Underwriter a management fee of 2% of the proceeds from the Offer plus an underwriting fee of 4% of the proceeds of the Offer.

4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

A summary of the events that could lead to the underwriting being terminated are included in the ASX announcement of 4 May 2020.

4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No



4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

In addition, the Company will also issue the Underwriter 3,750,000 options exercisable at a price equal to 150% of the final price that the Shares under the Offer are issued on or before the date that is 3 years from the date of issue of those options under the Company's ASX Listing Rule 7.1 available placement capacity.

Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

France, Hong Kong, Malaysia, Singapore, Spain, Switzerland, Thailand, UK and USA.

4F.3 URL on the entity's website where investors can download information about the proposed offer

N/A

4F.4 Any other information the entity wishes to provide about the proposed offer

N/A