

11 June 2020

Dear Shareholder

**Notification to eligible shareholders of Entitlement Offer**

Medibio Limited (**Company**) has announced to ASX Limited (**ASX**) a pro-rata non-renounceable entitlement offer (**Entitlement Offer**) to acquire one (1) fully paid ordinary share (**New Shares**) at \$0.006 (0.6 cents) per share for every four (4) existing shares (**Entitlement**) held by Company's shareholders in Australia, New Zealand and Hong Kong as at 7.00pm (AEST) on Monday, 15 June 2020 (**Record Date**).

The Entitlement Offer seeks to raise approximately \$1.52 million (before costs) and is fully underwritten.

The Entitlement Offer is being made without a prospectus in accordance with section 708AA of the *Corporations Act 2001* (Cth).

The net proceeds of the Entitlement Offer will be used to undertake the depressive burden trial; commercialisation of MEBsleep; commercialisation of ilumen<sup>TM</sup>; the development of a Consumer App and general working capital purposes.

**Entitlement Offer**

The Entitlement Offer is being made Eligible Shareholders who will be able to take up their Entitlement as well as apply for additional New Shares. Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are those who:

- (a) are registered as the holder of shares in the Company as at 7.00 pm (AEST) on the Record Date;
- (b) have a registered address on the share register of the Company in Australia, New Zealand and Hong Kong ;
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States; and
- (d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered.

**Our records indicate that you are an Eligible Shareholder.**

**The Offer Booklet**

The purpose of this letter is to provide you with advance notice of some of the key concepts and terms of the Entitlement Offer. Further details about the Entitlement Offer are set out in the Offer Booklet lodged with ASX on Wednesday, 10 June 2020 and also available on Company's website [www.medibio.com.au](http://www.medibio.com.au).

You should read the Offer Booklet clearly and in its entirety before deciding whether to participate in the Entitlement Offer.

**Indicative Timetable for Eligible Shareholders**

<b>Event</b>	<b>Date</b>
Announcement of Entitlement Offer, Appendix 3B lodged with ASX and Entitlement Offer lodged with ASX along with disclosure under 708AA(2)(f)	Wednesday, 10 June 2020
"Ex" date	Friday, 12 June 2020
Record Date	Monday, 15 June 2020
Despatch offer documents	Thursday, 18 June 2020
Entitlement Offer Opening Date	Thursday, 18 June 2020
Last day to extend Entitlement Offer Closing Date	Wednesday, 24 June 2020
Entitlement Offer Closing Date	5.00pm (AEST) Monday, 29 June 2020
Shares quoted on deferred settlement basis	Tuesday, 30 June 2020
Announcement of results of Entitlement Offer	Thursday, 2 July 2020
Issue New Shares and lodge ASX Appendix 2A	Prior to 12.00pm Monday, 6 July 2020
Shares commence trading on a regular basis	Tuesday, 7 July 2020

*\*The above timetable is indicative only and subject to change. The quotation of New Shares is subject to ASX approval. Subject to the ASX Listing Rules and Corporations Act and other applicable laws, the Company reserves the right to vary these dates, without notice. Any extension of the Entitlement Offer will have a consequential effect on the issue date of the New Shares.*

**Further information**

For further information on the Entitlement Offer you may call the Company on +61 3 9692 7222. You may wish to contact your stockbroker, accountant or other professional adviser should you have any queries regarding your eligibility.

On behalf of the Board and management of Medibio Limited, we thank you for your continued interest and support of the Company.

Yours faithfully,



Claude Solitario  
Managing Director and CEO

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

This letter is issued by Medibio Limited. This letter is not a prospectus or offer document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in Medibio Limited in any jurisdiction. This letter does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of Medibio Limited shares. No action has been, or will be, taken to register any offer or otherwise permit a public offering of securities outside Australia, New Zealand and Hong Kong. This letter may not be released or distributed in the United States.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The entitlements and the New Shares offered in the Entitlement Offer have not been, and will not be, registered under the U.S. Securities Act of 1933 ("**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by persons in the United States and the New Shares may not be offered or sold in the United States, unless they have been registered under the U.S. Securities Act or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The New Shares to be offered and sold in the Entitlement Offer may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.