



Announcement Summary

Entity name

INVITROCUE LIMITED

Announcement Type

New announcement

Date of this announcement

Sunday December 15, 2019

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
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Proposed issue date

Tuesday December 17, 2019

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

INVITROCUE 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

ACN

Registration Number

009366009

1.3 ASX issuer code

IVQ

1.4 The announcement is

New announcement

1.5 Date of this announcement

Sunday December 15, 2019

1.6 The Proposed issue is:

A placement or other type of issue

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the below approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met for the placement or other type of issue

No

Part 7B - Issue details

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

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

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

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +Security Code

New class-code to be confirmed

+Security Description

Convertible Notes

+Security Type

Convertible Debt Securities

Maximum Number of +securities proposed to be issued

750,000

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**Purpose of the issue**

To raise working capital for the group and for the Hong Kong Joint Venture with Chinalink Limited

Offer price details for retail security holders

Issue Currency	Offer Price or consideration per +security	Estimated or Actual?
USD - US Dollar	USD 1.00000	<input checked="" type="checkbox"/> Actual

AUD equivalent to Offer Price amount per +security	If AUD equivalent not known, date for information to be released	Estimated or Actual?
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Will all the +securities issued in this class rank equally in all respects from their issue date?

No

Oversubscription & Scale back details

May a scale back be applied to this event?

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

13 December 2022

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

The shares issued upon conversion of the Convertible Notes will rank equally with existing quoted shares

Convertible Debt +Securities details

These securities are:

Convertible

Type of security

Convertible Bond

+Security Currency

USD - US Dollar

Face Value

USD 1.0000

Interest Rate Type

Fixed rate

Frequency of Coupon/Interest Payments Per Year

Annual

First Payment Date

Tuesday December 13, 2022



Interest Rate (p.a.)

10.00000 %

Is Interest Rate (p.a) estimated at this time?

No

s128F of the Income Tax Assessment Act status applicable to the security

s128F exemption status unknown

Is the security Perpetual (ie. No maturity)?

No

Maturity Date

Tuesday December 13, 2022

Is the Security Subordinated?

No

Is the Security Secured?

No

Select other features applicable to the security

None of the above

Is a First Trigger Date on which conversion, redemption, call or put can occur (whichever is first) applicable?

No

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of +security

IVQ : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

The Note matures on 13 December 2022, bears interest of 10% (simple interest) per annum, and convertible into shares of Invitrocue Ltd at lower of \$0.045 per share or VWAP of the shares over the 5 trading days prior to conversion. Upon conversion into shares, every 5 shares issued for conversion will have 1 option. The option can be exercised at the same price as the conversion price and will expire on the same date as the Note maturity date.

Part 7C - Timetable

7C.1 Proposed issue date

Tuesday December 17, 2019

Part 7D - Listing Rule requirements

7D.1 Are any of the +securities proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes



7D.1a How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

24,166,667 shares and 4,833,333 options based on conversion of US\$1:A\$1.45, and conversion price of A\$0.045.

7D.2 Are any of the +securities proposed to be issued without security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.3 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.4 Will any of the +securities to be issued be +restricted securities for the purposes of the Listing Rules?

No

7D.5 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Lead Manager/Broker & Underwriter details

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

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