



ASX ANNOUNCEMENT

14 January 2019

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Top 20 and Capital Structure

The Company refers to its earlier announcement on 11 January 2019 of the current Top 20 shareholders which was made following several requests from shareholders.

Current Capital Structure

Total current shares on issue are 631,152,127 as per the announcement with largest shareholder C2 Ventures Pty Ltd currently having 75,000,000 shares.

The Company is currently awaiting ASX/ASIC review feedback to a notice of meeting that will then shortly be distributed to shareholders to finalize the transaction funding as announced 6 December 2018.

Under that funding a total of \$5,500,000 was raised including cornerstone participation of \$2,500,000 from related party C2 Ventures Pty Ltd ("C2 Ventures"). To date funds of \$2,950,000 have been receipted by the Company, with the remaining \$2,550,000 being subject to shareholders approval as required by the ASX Listing Rules, as a result of Directors involvement in funding.

Directors Participation in Placement

As previously disclosed Directors Mr Niall Cairns and Mr Craig Cooper own and control C2 Ventures, meaning that shareholder approval in conjunction with ASX LR10.11 is a requirement prior to the issue of securities, as is also required for Company Chairman Mr Donal O'Dwyer's participation of \$50,000.

In the interim C2 Ventures has agreed to make the placement funds available to CardieX Limited if required in advance of shareholder approval under a Convertible Note facility that would be later discharged on approval of the issue of shares up to their 19.99% total holding limit under *the Corporations Act 2001*.

On this basis C2 Ventures would have a further \$1,925,000 in shares issued to it (64,166,667 additional shares at the placement price) which would bring the total holding of C2 Ventures to 139,166,667 (~19.96% of the Company post issue) immediately after the meeting.

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The balance of the outstanding facility amount would then be converted at later dates to ensure compliance with the takeover provisions of *the Corporations Act 2001*.

This would leave \$575,000 of the facility to be discharged by the issue of stock at a date more than six months after the shareholders meeting.

Once issued these shares (representing a further 19,166,667 shares) would bring C2 Ventures total holding to 158,333,334 representing a ~22.11% interest in the Company at that time (assuming no other share issues in the intervening period).

The funding from C2 Ventures and support through that interim convertible note facility provides funding certainty to CardieX as it ready's for completion of the inHealth Medical Services acquisition.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Jarrod White".

Jarrod White
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About CardieX

CardieX is a global health technology company that develops digital and device based solutions for large-scale population health disorders. The Company's XCEL device is the world leader in measuring "central blood pressure" which is considered essential for the management of hypertension and related cardiovascular disorders. CardieX also has a joint venture partnership with Blumio, Inc in Silicon Valley for the development of a radar-based blood pressure sensor incorporating CardieX technology. In November 2018 CardieX entered into an agreement with inHealth Medical, Inc allowing CardieX to acquire up to 50.5% of inHealth by way of a convertible note.

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