



truscreen
a world without
cervical cancer

NZX Announcement

9 November 2020

INTENTION TO MAKE APPLICATION FOR DUAL LISTING OF TRUSCREEN'S SHARES ON THE ASX

Cervical cancer screening technology company, TruScreen Group Limited (NZX: TRU) advises that it intends to undertake a capital raising initiative, by way of a public offer, to raise up to a maximum of NZD\$2 million ("Offer") in conjunction with the dual listing of its shares on the ASX.

An application will shortly be made to ASX, after the Product Disclosure Statement ("PDS") in support of the Offer has been lodged on the Offer Register, for TruScreen to be admitted to the Official List of ASX as an ASX Foreign Exempt Listing and for quotation of the new shares to be offered in Australia on the ASX. If TruScreen is admitted to the official list of ASX, then those Australian based investors in the Offer will have their Shares quoted on the ASX.

Purpose of the Offer

The purpose of the Offer is to raise not less than NZ\$1.0 million and not more than NZ\$ 2 million of new capital through the issue of up to a maximum of 28,571,428 million new ordinary fully paid shares in TruScreen at an issue price of NZD 7 cents (AUD 6.5 cents).

The money raised under the Offer will be applied towards the following initiatives:

- Investment in team capabilities for business expansion;
- Establish device manufacturing in China for Chinese operations;
- Reduce the cost of the product via R&D initiatives;
- Market development through market access/medical affairs capability;
- Costs associated with the Offer and dual listing; and
- General working capital.

This Offer is conditional upon the ASX approving the admission of the Company to the Official List of the ASX as an ASX Foreign Exempt Listing and for quotation of the Shares on the ASX on or before that Closing Date (as that date may be varied from time to time). In the event that this condition is not satisfied, then this Offer will not proceed, and all application moneys received by the Company will be refunded to investors in full and without deduction within 5 business days.

Key terms of the offer

Description of securities being	Ordinary fully paid shares
Price	NZD 7 cents per Share, or AUD 6.5 cents per Share
Intended Opening Date of the Offer	26 November 2020
Intended Closing Date	18 December 2020



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Number or amount of the equity securities being offered	<p>The Offer has been divided in to two geographic pools. A pool of 14,285,714 new Shares (\$NZD1 million) has been set aside for subscription by Australian Residents (“Australian Pool”). A pool of 7,142,857 new Shares (NZD\$500,000) has been set aside for subscription by New Zealand Residents (“NZ Pool”).</p> <p>In the event that one of the geographic pools is undersubscribed, then the balance of that pool may be allocated to the other pool for subscription.</p> <p>The Board of TruScreen has the discretion to accept oversubscriptions of up to a maximum of 7,142,857 new Shares representing a maximum of \$500,000. In the event that the Offer is fully subscribed and the Board resolves to accept oversubscriptions to the maximum level of NZ\$2,000,000, the maximum number of Shares that can be offered under the Offer is 28,571,428 Shares.</p> <p>Any oversubscriptions received shall be apportioned as between the two geographic pools referred to above, in the same proportions as each of the two geographic pools represent, as a percentage of the total Offer.</p>
Scaling	TruScreen may scale applications at its sole discretion.

The above dates are subject to change at the discretion of the Board of TruScreen, subject to compliance with NZX Listing Rules and ASX and ASIC requirements.

A copy of the PDS and collateral information will be released to the market once the PDS has been finalised and registered on the Offer Register in New Zealand.

TruScreen will advise the market once it has received confirmation from the ASX that its application for admission to the Official List on the ASX has been approved, and the Offer is unconditional.

Truscreen is being advised, in New Zealand, by CM Partners Limited.

-ENDS-

For more information, visit www.truscreen.com or contact:

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About TruScreen:

TruScreen cervical cancer screening device offers the latest technology in cervical screening, providing real-time, accurate detection of precancerous and cancerous cervical cells to help improve the health and well-being of women around the world.

TruScreen's real-time cervical cancer technology utilises a digital wand which is placed on the surface of the cervix to measure electrical and optical signals from the surrounding tissues. A sophisticated proprietary algorithm framework is utilised to detect pre-cancerous change, or cervical intra-epithelial neoplasia (CIN), by optical and electrical measurement of cervical tissue.

TruScreen offers an alternative approach to cervical screening, resolving many of the ongoing issues with conventional Pap tests, including failed samples, poor patient follow-up, patient discomfort and the need for supporting laboratory infrastructure. As such, TruScreen's target market is low and middle-income countries where no large-scale cervical cancer screening programs and infrastructure are in place, such as China, Mexico, Africa, Russia and India. TruScreen's cervical cancer screening device is CE-marked and certified for use throughout Europe and CFDA approved for sale in China. The global market potential for TruScreen is significant.