

ANNOUNCEMENT

PROPOSED CAPITAL RAISE

Sydney, Australia 19 February 2021 – as previously announced, the Company has been exploring a number of fund-raising proposals including making an application for listing to the National Stock Exchange (**NSX**) in conjunction with an initial public offer (**Offer**). The Board is pleased to announce that it approved the lodgement of the attached prospectus with ASIC on 18 February 2021. The prospectus is subject to an exposure period in accordance with Chapter 6D of the *Corporations Act 2001 (Cth)* of 7 days from the date of lodgement with ASIC. The exposure period may be extended by ASIC by a further period of up to 7 days.

Indicative Timetable

An indicative timetable relating to the proposed Offer is set out below:

| Particulars | Date |
|---|------------------|
| Prospectus lodgement | 18 February 2021 |
| Offer Period opens | 25 February 2021 |
| Offer Period closes | 25 March 2021 |
| Settlement of the Offer | 6 April 2021 |
| Issue of Shares | 6 April 2021 |
| Expected commencement of trading on NSX | 9 April 2021 |
| Expected dispatch of holding statements | 9 April 2021 |

Please note this timetable is indicative only and the Directors reserve the right to amend the timetable as required.

Proposed Capital Structure

The table below provides a summary of the capital structure of the Company at the date of the prospectus and upon completion of the Offer.

| KEY OFFER STATISTICS | BASED ON MINIMUM SUBSCRIPTION \$2,250,000 | BASED ON MAXIMUM SUBSCRIPTION \$3,000,000 |
|--|--|--|
| Existing Shares on issue | 105,037,167 | 105,037,167 |
| Total number of Shares available under the Offer | 11,250,000 | 15,000,000 |
| Total number of shares to be issued on conversion of Convertible Notes | 19,844,923 | 19,844,923 |
| Total issued Shares on completion of offer | 136,132,090 | 139,882,090 |
| Offer Price | \$0.20 | \$0.20 |
| Free float | 34% | 36% |
| Indicative market capitalisation based on Offer Price | \$27 million | \$28 million |

Indicative Use of Funds

The Company intends to apply funds raised from the Offer as set out in the table below. The Board retains the right to vary the Uses of Funds, acting in the best interest of Shareholders and as the circumstances require.

| Item | Minimum Raise AU\$ | % | Maximum Raise AU\$ | % |
|-----------------------------------|--------------------|---|--------------------|---|
| To be raised under the Prospectus | 2,250,000 | | 3,000,000 | |

Use of Funds

| | | | | |
|--|------------------|----------------|------------------|----------------|
| Cost of the Offer | 205,053 | 9.11% | 220,659 | 7.36% |
| Pharmaceutical Licensing and Clinical Programme Management | 683,801 | 30.39% | 683,801 | 22.79% |
| Nutraceuticals Manufacturing & Marketing | 437,500 | 19.44% | 437,500 | 14.58% |
| Additional Working Capital | 923,646 | 41.05% | 1,658,040 | 55.27% |
| TOTAL USE OF FUNDS | 2,250,000 | 100.00% | 3,000,000 | 100.00% |

The above table is indicative only. Actual use of funds will depend on a variety of factors including the actual amount raised as part of the Offer and various market conditions and the Company's progress and success in the implementation of its strategy following completion of the Offer.

For more information please contact:

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About Azure Health Technology Limited

Azure Health Technology Limited (AZT) is an Australian public unlisted biotechnology company developing and commercialising novel dietary supplements and prescription medicines based on natural products (tocotrienols) which have wide therapeutic potential, including: Delayed Onset Muscle Soreness, muscle recovery, exercise endurance, Non-Alcoholic Fatty Liver Disease (NAFLD), Non-Alcoholic SteatoHepatitis (NASH), pancreatic cancer, hyperlipidaemia, hypertension and diabetes. AZT owns and controls patent and other intellectual property rights for novel approaches to non-invasively delivering tocotrienols directly to the target tissues. The Company has a product development program for evidence-based nutraceuticals and a clinical development program for prescription medicines. For more information see: www.azureht.com.au