

28 July 2021

The Manager
Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Market Update – Progress Report

Pursuant to our Announcement of 30 June 2021 the Company continues the upgrading of our demonstration systems, by among other means, the incorporation of recently packaged MEMS based transducers.

The demo systems are currently undergoing extensive testing, optimization and fine-tuning required to achieve the performance objectives set for customer inaugural introductions.

Subject to the performance specifications being met, in-person demonstrations will be conducted to a number of prominent industry players that maintain relevant staffing in Israel, and have repeatedly expressed keen interest in our technology. Currently such in-person demonstrations are being scheduled for the latter part of August. To the extent confidentially clauses permit, we intend to provide further insight as to the industry's reaction.

This announcement has been authorised for release to ASX by Fred Bart, Chairman.

Fred Bart
Chairman

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About Audio Pixels Holdings Limited

Audio Pixels Limited, founded in 2006, is a wholly owned subsidiary of Audio Pixels Holdings Limited, listed in Australia under the stock code of AKP (Level 1 ADR's on OTC: ADPXY). Backed by exceptional multidisciplinary scientific research, design, and production capabilities, Audio Pixels has become a world leader in digital loudspeaker technologies. Audio Pixels' patented technologies employ entirely new techniques to generate sound waves directly from a digital audio stream using micro-electromechanical structures (MEMS). Its revolutionary technological platform for reproducing sound enables the production of an entirely new generation of speakers that will exceed the performance specifications and design demands of the world's top consumer electronics manufacturers. For more information, visit www.audiopixels.com.au/.

Forward-looking statements

This release may contain certain forward-looking statements with respect to the financial condition, results of operations and business of AKP and certain of the plans and objectives of AKP with respect to these items. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

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