

17 July 2023

ASX Release

**Oventus Medical Ltd
(In Liquidation)
ACN 608 393 282 ('Company' or 'Oventus Medical')**

Market update – Delisting of Oventus Medical

We refer to the appointment on 14 June 2022 of Michael McCann and Graham Killer of Grant Thornton as Administrators (**Administrators**) of Oventus Medical, Oventus Manufacturing Pty Ltd (Subject to Deed of Company Arrangement) ACN 163 851 287 (**Oventus Manufacturing**) and Oventus CRM Pty Ltd (In Liquidation) ACN 608 397 726 (**Oventus CRM**).

The Administrators refer to the ASX Announcements dated 14 February 2023 and 20 February 2023.

The Administrators have now completed their processes for the sale of all assets of Oventus Medical and have determined that there will be no return to creditors nor shareholders of Oventus Medical. Accordingly, there is no benefit in the continued listing of Oventus Medical on the ASX.

Following an application to the ASX for the delisting of Oventus Medical, the ASX has confirmed that:

- (a) **Resolution 1** - Subject to resolution 2, and based solely on the information provided, on receipt of an application for the removal of Oventus Medical from the Official List of ASX Limited (**ASX**) pursuant to Listing Rule 17.11, ASX would be likely to remove the Oventus Medical from the Official List, on a date to be determined by ASX in consultation with Oventus Medical.
- (b) **Resolution 2** - Resolution 1 only applies to 11 August 2023 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.

The Administrators note that no other conditions for the removal of Oventus Medical from the ASX were required by the ASX. To that end:

- (a) Where an entity requests removal from the Official List of ASX and its ordinary securities are not readily able to be traded on another exchange, ASX will usually require the entity to obtain security holder approval for removal from the Official List by way of a special resolution for removal from the Official List, and that the removal does not take place any earlier than one month after security holder approval has been obtained.
- (b) The policy underlying the usual conditions do not apply to the circumstances of Oventus Medical on the basis that Oventus Medical is in liquidation, and the liquidators have determined that there will be no return to creditors or shareholders of Oventus Medical, and intend to deregister Oventus Medical. Given this, shareholders would be on notice that resumption of trading is extremely unlikely and delisting is very likely.

The Administrators lodged a formal application to remove Oventus Medical from the ASX on 10 July 2023.

As a consequence, Oventus Medical will be delisted from the ASX on Friday, 21 July 2023 and then formally deregistered shortly thereafter.

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Shareholder Questions

For further information in relation to the external administration of Oventus or the information set out above, the contact details of the Administrators are given below:

Email: Oventus@au.gt.com

ENDS –

This announcement has been approved for lodgement by the Administrators.

While Oventus remains admitted to the ASX, the Administrators will continue to provide updates to shareholders over the course of the administration by way of announcements to the ASX.

