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ASX Announcement – 24 July 2024

## Visionflex Group Limited (ASX: VFX)

### Successful Completion and Results of Entitlement Offer

#### Highlights:

- Visionflex has successfully completed the Entitlement Offer component of its capital raising
- Strong board and major shareholder leadership with Visionflex directors committing approximately \$1.8m to the Entitlement Offer, including Adcock PE agreeing to apply its full debt balance to equity in the Entitlement Offer and major shareholder John Plummer agreeing to apply up to \$4.58m of his debt balances via sub- underwriting of the Entitlement Offer
- The Equity Raising will be used to reduce the majority of outstanding debt, provide funds to expand the sales and product development teams, increase inventory levels and provide additional working capital to support growth initiatives

Visionflex Group Limited (“VFX” or the “Company”) is pleased to announce that the Company has successfully completed the entitlement offer component of the equity raising announced on 26 June 2024 (**Equity Raising**). The fully underwritten 1 for 1 non renounceable pro-rata entitlement offer of new fully paid ordinary shares (**New Shares**) in the Company together with 1 free attaching New Option for every 3 New Shares subscribed for and issued (New Options) (**Entitlement Offer**) closed on Friday, 19 July at 5:00pm (Sydney time). The Entitlement Offer was fully underwritten by Henslow Pty Ltd as sole lead manager and underwriter (**Henslow**).

The Entitlement Offer followed the completion of the \$0.4m placement to institutional and other professional investors (**Placement**). As set out in the prospectus lodged with the ASX on 26 June 2024 in respect of the Equity Raising (**Prospectus**), the proceeds from the Equity Raising will be used to expand the Company's sales and product development teams, for general working capital purposes and to redeem the existing convertible debt facilities with Adcock Private Equity (in full) and Mr John Plummer (in part).

The Company advises the results of the Entitlement Offer are as follows:

Summary	Total	Gross Proceeds
Total New Shares offered under the Entitlement Offer	1,416,991,197	\$7,084,955
Total New Shares applied for by eligible shareholders under the Entitlement Offer	421,626,704	\$2,108,133
Total New Options issued under the Entitlement Offer	140,542,237	-
Total shortfall under the Entitlement Offer ( <b>Shortfall Securities</b> )	995,364,493	\$4,976,822

The Shortfall Securities will be allocated to Henslow in its role as underwriter to the Entitlement Offer.

In accordance with the underwriting agreement, Henslow will place the Shortfall Securities to certain sub-underwriters of the Entitlement Offer up to the amount of their sub-underwriting commitments, which include Mr John Plummer (current shareholder) and Geoff Neate (director), and will use its best endeavors to place the remaining Shortfall Securities to sophisticated and professional investors with the aim of introducing long term material investors to the Company, subject to the Board's discretion as to the allocation of the Shortfall Securities.

Shareholders should confirm the actual number of New Shares and New Options allocated and issued to them before trading in such securities. The sale by any Shareholder of New Shares and transfer of New Options prior to receiving their holding statement is at their own risk.

# visionflex group

New Shares issued pursuant to the Entitlement Offer will rank equally with existing shares on issue with effect from their date of issue. New Shares and New Options subscribed for under the Entitlement Offer are expected to be settled and issued on Thursday, 25 July 2024 with holding statements to be dispatched on Friday, 26 July 2024. The New Shares will commence trading on ASX on Friday, 26 July 2024.

## Additional Information

This announcement has been authorised for lodgement with ASX by the Board of Directors. All the amounts are in Australian dollars unless otherwise indicated.

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*This announcement was approved for release by the Board of Directors.*

## Visionflex Overview

Visionflex is a global virtual healthcare platform that enables medical professionals to diagnose, monitor and treat patients over a secure, private network. To date, Visionflex has advanced the care of patients in segments including the primary healthcare networks, aged care, aboriginal health organisation's, hospitals, corrective services, and the resource sectors.

## IMPORTANT NOTICES

### Forward looking statements

This announcement contains certain “forward-looking statements”. The words “expect”, “anticipate”, “estimate”, “intend”, “believe”, “guidance”, “should”, “could”, “may”, “will”, “predict”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Visionflex, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

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