



NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

ASX Announcement

MONASH IVF GROUP LIMITED (ASX:MVF)

Monday, 4 April 2020

MONASH IVF GROUP ANNOUNCES THE DESPATCH OF THE NOTIFICATION TO INELIGIBLE RETAIL SHAREHOLDERS

Monash IVF Group Limited (**Monash IVF** or **the Company**) advises that the attached letter to ineligible retail shareholders in relation to the retail component of the 1 for 3.05 accelerated pro rata non-renounceable entitlement offer (**Retail Entitlement Offer**) has now been despatched to shareholders who are not eligible to participate in the Retail Entitlement Offer (**Ineligible Retail Shareholders**).

INVESTOR ENQUIRIES

For further information in regard to the Retail Entitlement Offer, please do not hesitate to contact the Monash IVF Retail Entitlement Offer Information Line on 1300 553 490 (from within Australia) or +61 1300 553 490 (from outside Australia) at any time between 8.30am and 5:30pm (AEST), Monday to Friday from Monday, 4 May 2020.

Authorised by the Board of Directors of the Company.

Michael Knaap

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IMPORTANT INFORMATION

This announcement is issued by Monash Group IVF Limited. This announcement is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation, solicitation, advice or recommendation to subscribe for, retain or purchase any entitlements or securities in Monash Group IVF Limited in any jurisdiction. This announcement does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of entitlements or Monash Group IVF Limited ordinary shares.

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any person in the United States or in any other jurisdiction in which such an offer would be illegal. The New Shares have not been, nor will be, registered under the U.S. Securities Act of 1933 as amended (U.S. Securities Act) or under the securities laws of any state or other jurisdiction of the United States. The New Shares may not be issued to, purchased or traded by, or taken up by, any person in the United States or any person acting for the account or benefit of a person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.



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Monday, 4 May 2020

Dear Shareholder,

ACCELERATED PRO-RATA NON-RENOUNCEABLE ENTITLEMENT OFFER – NOTIFICATION TO INELIGIBLE RETAIL SHAREHOLDERS

On Monday, 27 April 2020, Monash IVF Group Limited (**Monash IVF** or **MVF**) announced that it was conducting a ~A\$80 million fully underwritten equity capital raising, comprising a ~A\$40 million institutional placement (**Placement**) and an accelerated non-renounceable entitlement offer (**Entitlement Offer**, together with the Placement the **Offer**) of ~ A\$40 million in new fully paid ordinary shares in Monash IVF (**New Shares**) on a 1 for 3.05 basis to eligible shareholders, at an offer price of A\$0.52per New Share (**Offer Price**).

Proceeds of the Offer will be used to reduce debt, which enhances Monash IVF's balance sheet flexibility to navigate COVID-19, and pursue identified organic and inorganic growth opportunities in Australia and South East Asia.

This is a letter to inform you that you are not an Eligible Retail Shareholder for the purposes of the Retail Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation to apply for New Shares. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer and Placement that you should be aware of.**

Details of the Entitlement Offer

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and a retail offer to Eligible Retail Shareholders (as defined below) to participate on the same terms (**Retail Entitlement Offer**). The Institutional Entitlement Offer has already closed and the results were announced to the Australian Securities Exchange (**ASX**) on Tuesday, 28 April 2020. The Entitlement Offer is non-renounceable, and Entitlements that were not taken up by Eligible Institutional Shareholders, together with Entitlements that would have been offered to Ineligible Shareholders, were offered for sale to institutional investors through a book build process which was completed on 27 April 2020.

The Entitlement Offer is being made by way of an offer document in accordance with section 708AA of the Corporations Act 2001 (Cth) (the **Corporations Act**) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73), meaning that no prospectus needs to be prepared.

The Entitlement Offer is lead managed and underwritten by Macquarie Capital (Australia) Limited (**Macquarie** or **Underwriter**).

Documents relating to the Retail Entitlement Offer, including an offer booklet, were lodged with the ASX today and are being mailed to Eligible Retail Shareholders.

Details of the Retail Entitlement Offer

The Retail Entitlement Offer is being made to Eligible Retail Shareholders on the basis of a 1 New Share for every 3.05 existing Shares held at 7.00pm (AEST) on Wednesday, 29 April 2020 (**Record Date**).

Eligibility Criteria

Shareholders who are eligible to participate in the Retail Entitlement Offer (**Eligible Retail Shareholders**) are those persons who:

- (a) are registered as a holder of fully paid ordinary shares Monash IVF as at 7.00pm (AEST) Wednesday 29 April 2020;
- (b) have a registered address in Australia or New Zealand as noted on Monash IVF's share register or persons that Monash IVF has determined in its discretion are Eligible Retail Shareholders;
- (c) are not in the United States and are not a person (including nominees and custodians) acting for the account or benefit of a person in the United States in respect of the relevant underlying holders of ordinary Shares;
- (d) were not invited to participate in the Institutional Entitlement Offer and were not otherwise treated as an ineligible institutional shareholder under the Institutional Entitlement Offer (other than as a nominee or custodian, in each case in respect of other underlying holders); and
- (e) are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Monash IVF has determined, pursuant to section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to shareholders in all countries outside Australia or New Zealand in connection with the Retail Entitlement Offer. This is due to the legal and regulatory requirements in countries other than Australia or New Zealand and the potential costs to Monash IVF of complying with these requirements, compared with the relatively small number of shareholders in those countries, the relatively small number of existing Monash IVF ordinary shares they hold and the relatively low value of New Shares to which those shareholders would otherwise be entitled to subscribe for.

Determination of eligibility of investors for the purposes of the Retail Entitlement Offer is determined by Monash IVF with reference to a number of matters. Monash IVF, the Underwriter and each of their affiliates and related bodies corporate and each of their respective directors, officers, partners, employees, advisers and agents disclaim any liability in respect of any determination as to eligibility, to the maximum extent permitted by law.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Retail Shareholder as stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3) of the Corporations Act, Monash IVF wishes to advise you that it will not be extending the Retail Entitlement Offer to you and you will not be able to subscribe for New Shares under the Retail Entitlement Offer. You will not be sent the documents relating to the Retail Entitlement Offer or be able to subscribe for New Shares under the Retail Entitlement Offer.

Notwithstanding the above, Monash IVF may agree to extend the Retail Entitlement Offer to certain institutional shareholders in foreign jurisdictions who did not participate in the Institutional Entitlement Offer subject to compliance with applicable laws.

Non-renounceable offer

As the Retail Entitlement Offer is non-renounceable, you will not receive any payment or value for entitlements in respect of any New Shares that would have been offered to you if you were eligible. Entitlements are not tradeable on ASX or otherwise transferrable.

Questions

If you have any questions in relation to any of the above matters, please contact the Monash IVF Shareholder Information Line on 1300 553 490] (within Australia) or 1300 553 490(outside Australia) from 8.30am to 5.30pm (Sydney time), Monday to Friday. For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

On behalf of Monash IVF, we regret that you are not eligible to participate in the Entitlement Offer and thank you for your continued support.

Yours sincerely,



Malik Jainudeen
Company Secretary
Monash IVF Group Limited

IMPORTANT INFORMATION

This letter is issued by Monash IVF. This letter is not a prospectus or offering document under Australian law or under any other law and has not been and will not be filed or lodged with or approved by the Australian Securities and Investments Commission (**ASIC**) or any other regulatory authority in Australia or any other jurisdiction. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute an offer, invitation, solicitation, advice or recommendation to subscribe for, retain or purchase any entitlements or securities in Monash IVF in any jurisdiction. This letter does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of entitlements or Monash IVF ordinary shares.

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This letter does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any person in the United States or in any other jurisdiction in which such an offer would be illegal. The New Shares have not been, nor will be, registered under the U.S. Securities Act of 1933 as amended (**U.S. Securities Act**) or under the securities laws of any state or other jurisdiction of the United States. The New Shares may not be issued to, purchased or traded by, or taken up by, any person in the United States or any person acting for the account or benefit of a person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

IMPORTANT NOTICE TO NOMINEES

Because of legal restrictions, you must not send copies of this letter nor any material relating to the Retail Entitlement Offer to any of your clients (or any other person) acting for the account or benefit of any person in any other jurisdiction outside of Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.