



Update Summary

Entity name

ALCIDION GROUP LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

8/12/2021

Reason for update to a previous announcement

Amendment to Joint Lead Managers/Joint underwriters fee structure. Revision of underwriting termination events.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ALCIDION GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

77143142410

1.3 ASX issuer code

ALC

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Amendment to Joint Lead Managers/Joint underwriters fee structure. Revision of underwriting termination events.

1.4b Date of previous announcement to this update

7/12/2021

1.5 Date of this announcement

8/12/2021

1.6 The Proposed issue is:

☒ An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

ALC : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

ALC : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

☒ Yes

The quantity of additional +securities For a given quantity of +securities

**to be issued**

2

held

21

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

99,816,101

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.25000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.25000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ Yes**Describe the limits on over-subscription**

Security holders may subscribe to up to 100% of their entitlement

Will a scale back be applied if the offer is over-subscribed?☒ Yes**Describe the scale back arrangements**

Scale back arrangements will be applied at the discretion of the company

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?☒ Yes



Part 3D - Timetable

3D.1a First day of trading halt

7/12/2021

3D.1b Announcement date of accelerated offer

7/12/2021

3D.2 Trading resumes on an ex-entitlement basis (ex date)

9/12/2021

3D.5 Date offer will be made to eligible institutional +security holders

7/12/2021

3D.6 Application closing date for institutional +security holders

8/12/2021

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

9/12/2021

3D.9 +Record date

9/12/2021

3D.10a Settlement date of new +securities issued under institutional entitlement offer

14/12/2021

3D.10b +Issue date for institutional +security holders

15/12/2021

3D.10c Normal trading of new +securities issued under institutional entitlement offer

15/12/2021

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

14/12/2021

3D.12 Offer closing date for retail +security holders

23/12/2021

3D.13 Last day to extend retail offer close date

20/12/2021



3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

4/1/2022

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Joint Lead Managers are Henslow Pty Ltd and Canaccord Genuity (Australia) Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

1% of Gross Proceeds payable to Joint Lead Managers as selling and management fee

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Joint Underwriters are Henslow Pty Ltd and Canaccord Genuity (Australia) Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

3% of Gross Proceeds payable to Joint Underwriters as underwriting fee

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

These are set out in the underwriting agreement and are those normally found in agreements of this type, including:

- Company delisting from ASX, or shares suspended
- insolvency of Alcidion group member
- any of CEO, CFO or Chair changes, or is charged with indictable offence/fraudulent conduct, or a director being disqualified from managing a corporation
- Company unable to/prevented from issuing shares under Entitlement Issue or concurrent placement
- S&P/ASX Small Ords falls 10% or more lower, to day before underwriting agreement
- Silverlink acquisition, as announced to the market on 6 December 2021, does not proceed, or is materially breached
- withdrawal of Entitlement Offer or concurrent Placement
- shares issued under Entitlement Offer are not granted ASX quotation
- timetable delays
- specified regulator action or compliance breach
- force majeure
- capital structure change
- corrective statement required

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒



No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Corporate Advisory fee of 1% of Gross Proceeds, payable to Henslow Pty Ltd

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund the acquisition of Silverlink PCS Software Limited, a major specialist Patient Administration System provider servicing the UK NHS market and transaction costs

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Any countries outside of Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Pro-rata on the basis of beneficiaries shareholding

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.alcidion.com/investor-centre/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)