



Advanced Health Intelligence Ltd Announces Implementation of ADS Ratio Change

South Perth, Australia – June 30, 2023 - Advanced Health Intelligence Ltd (ASX/NASDAQ:AHI) (“Advanced Health Intelligence”, “AHI” or the “Company”) announces today that its planned ratio change of the Company’s American Depositary Shares (ADSs) to its non-traded ordinary shares from the previous ratio of one (1) ADS representing seven (7) ordinary shares to the new ratio of one (1) ADS representing twenty-eight (28) ordinary shares shall become effective on June 30, 2023. The ratio change will have the same effect as a reverse split of the existing ADSs of 1 new ADS for every 4 old ADSs. The effective date for the ratio change is June 29, 2023, and the Company’s ADSs will continue to be traded on the Nasdaq Capital Market (“Nasdaq”) under the symbol “AHI” with a new CUSIP Number 00777C 203.

Today, trading of the ADSs on Nasdaq was prematurely halted in anticipation of the effectiveness of the ratio change. It is our understanding after conversations with Nasdaq that trading of the ADSs will resume on June 30, 2023.

On June 27, 2022, the Company announced that it received notification from Nasdaq regarding non-compliance with the requirement to maintain a minimum bid price of \$1.00 per share. As a result of the change in ADS ratio, the price of its ADS is expected to increase proportionally, although AHI can give no assurance that the ADS price after the change in ADS ratio will be equal to or greater than 4 times the ADS price before the change.

The company has taken this step to regain compliance with the Rule. Once the ratio change has taken effect, the ADSs must trade at or above \$1.00 for ten consecutive business days for the Company to regain compliance with the bid price rule. Nasdaq’s written notice does not affect the listing or trading of the Company’s common stock at this time, and the Company will look to remedy the position as stated above and resolve this listing deficiency.

No action is required by holders of ADSs to affect the ratio change, as the change will be affected on the books of the ADS depositary.

No fractional new ADSs will be issued in connection with the change in the ADS ratio. Instead, fractional entitlements to new ADSs will be aggregated and the depositary bank will attempt to sell them with the net cash proceeds from the sale of the fractional ADS entitlements to be distributed to the applicable ADS holders by the depositary bank.

*The Board of Advanced Health Intelligence Ltd has approved this announcement.

For more information, contact:

Scott Montgomery
Chief Executive Officer
Advanced Health Intelligence Ltd
E: admin@ahi.tech

Vlado Bosanac
Founder/Head of Strategy
Advanced Health Intelligence Ltd
E: admin@ahi.tech

About Advanced Health Intelligence Ltd

Advanced Health Intelligence Ltd (‘AHI’) delivers scalable health assessment, risk stratification and digital triage capabilities to healthcare providers, insurers, employers, and government agencies all over the world via our proprietary technology and processes.



Since 2014, AHI has been delivering Health-tech innovation via a smartphone, starting with the world's first on-device body dimensioning capability. AHI has developed a patented technology, showcasing the next frontier in digitising healthcare with a suite of componentised solutions, culminating in:

- Body dimension and composition assessment to identify the comorbidities of obesity, such as diabetes risk estimates.
- Blood biomarker prediction, including HbA1C, HDL, LDL, and 10-year mortality risk.
- Transdermal Optical Imaging to return vital signs and cardiovascular disease risk estimates.
- On-device dermatological skin identification across 588 skin conditions across 133 categories (Inc. Melanoma); and
- Assisting partners in delivering personalised therapeutic and non-therapeutic health coaching to improve daily habits and build health literacy.

Our world-class team of subject matter experts in machine learning, AI, computer vision, and medically trained data scientists ensure that AHI's technology is at the forefront of innovation and the needs of our consumers.

With a focus on impact at scale, AHI is proud to showcase this milestone in digital healthcare transformation, delivering a biometrically derived triage solution accessible on and via a smartphone. With these advanced technologies, AHI helps its partners identify risks across their consumers and triage them into right-care pathways for proactive health management at a population scale.

For more information, please visit: www.ahi.tech