



ASX ANNOUNCEMENT

CHAIRMAN'S ADDRESS TO CDI HOLDERS

2 DECEMBER 2020 SPECIAL MEETING

Ladies and Gentlemen fellow shareholders, I'd be grateful for a very brief moment of your time this morning to speak with you in advance to moving on with the more formal business matters of this meeting.

Whilst I note that the Company will shortly convene our Annual General Meeting at which time I'll address broader matters associated with the Company's business during 2020, I none the less wanted to reflect upon the Company's progress, strategy and overwhelming shareholder support.

As we are all very painfully aware, 2020 has been an extremely difficult year. Rather than stopping, your company has used this time to focus on and substantially deliver, what we believe to be the world's most comprehensive and compelling applications for smart wearable diapers. An annual market that is currently estimated at over USD65bn.

2020 has also been used by your company to materially progress its reorganisation strategy. A strategy that has been under active consideration and construction for a considerable period. A strategy that we firmly believe positions the Company and our technology for the future.

We're no longer a Company focused on the manufacture and sale of product to "one off" aged care institutions. Rather, we've used our unique industry knowledge to develop a product that delivers significant competitive advantage to major manufacturers in our key target markets. As well as major improvements in caring for people.

We have on several occasions, publicly alluded to the fact that the Company has been in discussion with a number of large, global industry players with significant interest in potential commercial products embodying smart, wearable and disposable technologies. These discussions have been complex and lengthy, and will require additional funding.

Fundamental to the Board and management's view is that to complete commercial transactions we must seek, in the short term, to restructure the company away from a Canadian corporation with a listing on the Australian Stock Exchange. A structure that is complex, costly to maintain and above all, we believe, severely limiting to the short-term completion of commercial transactions.

On 30 October 2020, your Board and management set out to clearly pursue with our shareholders, the next phase of commercialisation. This process has included:

- To seek to delist the Company; and
- A proposed Capital Reduction program to enable shareholders, at their option, to exit some or all of their holdings in Simavita at a 5% premium to the Volume Weighted Average Price (VWAP) as at 30 October 2020. This offer was subject to a maximum of up to AUD\$20,000 per eligible security holder.

We have also obtained consent by the Australian Stock Exchange to remove the company from the official list, subject to various conditions outlined in our announcement of 9 November 2020.

I've spent considerable time talking with you our shareholders and am delighted that over 89% of all CDIs have voted in today's General Meeting. I believe this is a record for the company and a sign of the significant interest in and support of your Company. Importantly, over 99.8% of CDI's voted in favour of the proposed Capital Reduction. The Resolution seeking to delist the Company, requires a majority of 75% of CDIs voted. Unfortunately, a small group of closely related holders voted against the resolution

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such that, whilst approximately 67% of CDIs voted in favour this was none the less insufficient to pass this resolution.

I, the Board of Directors and management remain committed to commercialising our technology. It is in this regard that I will continue to talk and progress our commercialisation strategy.

On behalf of your Board of Directors, I'd like to take this opportunity to express our deep gratitude for your ongoing support and confidence in our technology.

About Simavita

Simavita (ASX: SVA) is a MedTech Company focused on the development of smart, wearable and disposable platform technologies for the health care market.

Our key platform Smartz™ is a highly disruptive technology focused on transforming a traditional “dumb” diaper into a smart device to help parents and carers of both infants and adults.

With the support of our shareholders, customers and employees, Simavita is absolutely committed to the business at hand; creating a commercially successful and growing corporation. www.simavita.com

Forward-Looking Information

This document may contain “forward-looking information” within the meaning of Canadian securities laws (“forward-looking information”). This forward-looking information is given as of the date of this document.

Forward-looking information relates to future events or future performance and reflects Simavita management’s expectations or beliefs regarding future events. Assumptions upon which such forward-looking information is based include that Simavita will be able to successfully execute on its business plans. Many of these assumptions are based on factors and events that are not within the control of Simavita and there is no assurance they will prove to be correct.

In certain cases, forward-looking information can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “potential”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or information that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative of these terms or comparable terminology. By its very nature forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Simavita to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks related to actual results of current business activities; changes in business plans and strategy as plans continue to be refined; other risks of the medical devices and technology industry; delays in obtaining governmental approvals or financing or in the completion of development activities; as well as those factors detailed from time to time in Simavita’s interim and annual financial statements and management’s discussion and analysis of those statements. Although Simavita has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Simavita provides no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information

Further information

For further information, please contact the persons listed below.

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This ASX announcement was approved and authorised for release by Michael Spooner, Executive Chairman of Simavita Limited