



Simavita Limited closes AUD\$8.3 million private placement, with Ward Ferry as cornerstone

For Immediate Release:

April 1, 2015

Highlights

- Simavita has completed a private placement of common shares and CDIs at an issue price of AUD\$0.45 per share which will total AUD\$8.3 million
- WF Asian Reconnaissance Fund Limited, a fund managed by Hong Kong based investment group, Ward Ferry Management Limited (“Ward Ferry”), acquires 7.7% stake in Simavita via a cornerstone investment of AUD\$3.2 million

Sydney, Australia – Simavita Limited (“**Simavita**” or the “**Company**”) (TSX-V: SV; ASX: SVA) is pleased to announce that it has closed a private placement (the “**Placement**”) to sophisticated and institutional investors in Hong Kong, the USA and Australia. The Placement was subscribed by new and existing institutional investors, including Ward Ferry, which was the cornerstone investor in the capital raising.

Philippa Lewis, CEO of Simavita, commented: “My fellow directors and I are delighted with the interest that has been shown in Simavita in this financing. Importantly, investment from a highly regarded fund like Ward Ferry provides excellent validation of Simavita and its technology and follows a significant due diligence investigation made by them.”

“The strong support from both existing and new investors puts the Company in an excellent position to keep driving the momentum that is building around the global roll out of SIM™”, said Mrs. Lewis.

The proceeds from the Placement will be used to accelerate the roll-out of Simavita’s current technologies in the US and European markets, appoint further distributors to roll-out SIM™ in Europe, for continued product innovation and general working capital purposes.

Under the Placement, Simavita has received binding commitments from investors to subscribe for a total of 18,431,935 common shares (“**Shares**”) and Chess Depository Interests (“**CDIs**”) in the Company at an issue price of **AUD\$0.45** per Share and CDI. Each CDI issued in Australia will represent one Share in Simavita and will rank equally with existing CDIs. Once issued, the Placement will raise a total of **AUD\$8,294,370**, before the payment of associated costs.

All CDIs issued pursuant to the Placement are to be fully tradeable and listed on the Australian Securities Exchange (the “**ASX**”). Quotation of the CDIs issued pursuant to the Placement is expected to occur on the ASX on April 9, 2015. The above Shares and CDIs are to be issued pursuant to ASX Listing Rules 7.1 and 7.1A and, as such, shareholder approval is not required.

All Shares issued pursuant to the Placement that are listed on the TSX Venture Exchange will be subject to a statutory four month hold plus one day commencing from the date of issuance. The Placement is subject to TSX Venture Exchange acceptance of requisite regulatory filings.

Shaw ICS Advisory Pty. Limited acted as the Lead Manager to the Placement.

The Company will, subject to regulatory approval, pay a cash commission of up to 4.0% of the aggregate amount as part of the Placement to Shaw ICS Advisory Pty. Limited (which is an arm’s length party to the Placement).

Special Meeting of Shareholders

As previously disclosed in the Company's press release dated March 13, 2015, the Company will hold a special meeting of shareholders (the "**Meeting**"), which it anticipates will be held in mid to late May 2015.

The purpose of the Meeting is to consider, and if deemed appropriate, to pass resolutions:

- (i) Approving and ratifying, for the purposes of ASX Listing Rule 7.4, the issue of the Shares and CDIs under the Placement;
- (ii) Approving and authorizing, for the purposes of ASX Listing Rule 10.11 and all other purposes, the issue to a certain director and proposed director of the Company (or entities associated with them), an aggregate of approximately 64,000 Shares in the capital of the Company at the same issue price of AUD\$0.45 per Share; and
- (iii) Confirming the appointment of Mr. Warren Bingham to the board of directors of the Company.

A Notice of the Meeting and Management Information Circular and form of proxy will be dispatched as soon as possible which will set out further information regarding the above resolutions.

Simavita confirms that, with the release of this announcement, the Company is in full compliance with its continuous disclosure obligations for purposes of the ASX and, as such, it requests that the current trading halt of its securities be lifted immediately.

For further information, see our website (www.simavita.com) or contact the persons outlined below.

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About Simavita

Simavita is a medical device company that has developed an innovative, world first solution for the management of urinary incontinence, with a focus on the elderly. The first product is the SIM™ platform technology which is an instrumented incontinence assessment application that provides evidence-based incontinence management care plans to the residential aged care market.

About SIM™

SIM™ is a wireless sensor technology that delivers evidence-based instrument incontinence data on individuals. SIM™ provides user friendly tools and software to assess the incontinence condition and to help plan better outcomes. SIM™ is used to detect, record and report incontinence events during a compulsory or recommended assessment period in residential aged care facilities to develop an evidence-based incontinence care plan.

Conducting assessments is mandatory in many countries and the incontinence assessment creates an influential element of care of each individual. For more information on Simavita or SIM™, please visit www.simavita.com.

The TSX Venture Exchange has in no way passed upon the merits of the transactions set out herein and has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this Release.

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 and includes, but is not limited to, information with respect to the successful completion of the Placement, receipt of TSXV acceptance, anticipated use of net proceeds, and Simavita’s strategy and development of its technology. 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.