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18 December 2019

ASX Announcement

## AZURE HEALTHCARE LIMITED RIGHTS OFFER CLOSES OVERSUBSCRIBED

Azure Healthcare Limited (ACN 108 208 760) (ASX: AZV) (**Azure** or the **Company**) is pleased to announce that the pro-rata, non-renounceable rights offer to Eligible Shareholders (**Rights Offer**) announced on 14 November 2019 closed on 13 December 2019 oversubscribed.

Under the Rights Offer, Eligible Shareholders were invited to subscribe for one (1) fully paid ordinary share in the Company for every 11.88 existing shares held (**New Shares**) at an offer price of \$0.068 to raise approximately \$1,500,376 (before the costs of the Rights Offer).

The table below sets out the number of New Shares to be issued pursuant to the Rights Offer.

Summary	Number of New Shares	Gross Proceeds
Total number of New Shares applied for by Eligible Shareholders	13,983,357	\$950,868
Total number of New Shares applied for under the Shortfall Facility	9,851,856	\$669,926
Total Rights Offer and Shortfall acceptances	23,835,213	\$1,620,794
Maximum number of New Shares that could be issued under the Rights Offer	22,064,360	\$1,500,376
Scale back	1,770,853	\$120,418

As a result of the oversubscription under the Shortfall Facility, the directors of the Company will scale back the allocation of New Shares to Eligible Shareholders who participated in the Rights Offer, at their sole discretion in accordance with the allocation policy detailed in section 2.3 of the Rights Offer Booklet dated 25 November 2019 and subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth).

The Company will notify Eligible Shareholders in respect of the scale back of their allocation under the Rights Offer, and refund the difference between the New Shares issued to that applicant and the parcel for which they applied, with final allotment of all New Shares expected to take place on 20 December 2019 in accordance with the timetable in the Rights Offer Booklet.

Clayton Astles, the Company's Chief Executive Officer, said "The Company is pleased to announce the results of the Rights Offer and the ongoing support of its shareholders through the recent capital raising. The level of support through the oversubscription validates the Company's strategic growth initiatives. We look forward to continuing this growth and the success of the Company going forward."

Authorised by the Board of the Company.

For further information please contact:

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**About Azure Healthcare Limited (ASX:AZV)**

Azure Healthcare Limited is an international provider of healthcare communication and clinical workflow management solutions. Headquartered in Australia, the Company has subsidiaries in six countries and supports healthcare facilities through its global reseller network which includes growing markets in health, aged care and acute care. Azure Healthcare services markets include Australia, New Zealand, Canada, UK, USA, Asia and the Middle East. For further information please refer to the Company's website [www.azurehealthcare.com.au](http://www.azurehealthcare.com.au).