



Update Summary

Entity name

VISIONEERING TECHNOLOGIES, INC.

Announcement Type

Update to previous announcement

Date of this announcement

Friday May 29, 2020

Reason for update to a previous announcement

The opening date for the SPP is moved to Wednesday, 3 June 2020 for logistical reasons.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

VISIONEERING TECHNOLOGIES, INC.

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.

1.2 Registered Number Type

ARBN

Registration Number

616156248

1.3 ASX issuer code

VTI

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The opening date for the SPP is moved to Wednesday, 3 June 2020 for logistical reasons.

1.4b Date of previous announcement(s) to this update

Wednesday April 29, 2020

1.5 Date of this announcement

Friday May 29, 2020

1.6 The Proposed issue is:

- An offer of +securities under a +securities purchase plan
- A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday May 29, 2020	<input checked="" type="checkbox"/> Actual	Yes

Comments

Part 4B - 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

VTI : CHESS DEPOSITARY INTERESTS 1:1 US PROHIBITED

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

Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

VTI : CHESS DEPOSITARY INTERESTS 1:1 US PROHIBITED

Maximum Number of +securities proposed to be issued

71,428,572

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

Minimum Number of +securities proposed to be offered to each individual +security holder	Maximum Number of +securities proposed to be offered to each individual +security holder
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71,428

2,142,857

Minimum subscription \$ amount proposed to be offered to each individual security holder	Maximum subscription \$ amount proposed to be offered to each individual security holder
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AUD 1,000

AUD 30,000

Purpose of the issue

The net proceeds of the Placement and SPP will be used primarily for the following purposes:

1. General working capital
2. Preparation for additional international expansion
3. Preparation for new product launches
4. Completion of clinical trials in progress

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD 0.01400	<input checked="" type="checkbox"/> Actual

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

 Yes**Oversubscription & Scale back details**

May a scale back be applied to this event?

 Yes**Provide the scale back details**

Scale-back policy: If applications under the SPP exceed A\$1.0 million, Visioneering may undertake a scale back at its absolute discretion and in the manner it sees fit. If the scale back produces a fractional number of CDIs when applied to a parcel of CDIs, the number of CDIs allocated will be rounded down to the nearest whole number of CDIs.

Attaching +Security

Is the proposed attaching 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)?

 New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)



Details of attaching +securities proposed to be issued

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

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +Security Code

New class-code to be confirmed

+Security Description

Unlisted option

+Security Type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum Number of +securities proposed to be issued

35,714,286

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00000

Estimated or Actual?

Actual

Oversubscription & Scale back details

May a scale back be applied to this event?

Yes

Provide the scale back details

If applications under the SPP exceed A\$1.0 million, Visioneering may undertake a scale back at its absolute discretion and in the manner it sees fit. If the scale back produces a fractional number of CDIs when applied to a parcel of CDIs, the number of CDIs allocated will be rounded down to the nearest whole number of CDIs



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0280

Expiry date

Thursday June 30, 2022

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

VTI : CHESS DEPOSITARY INTERESTS 1:1 US PROHIBITED

Please provide any further information relating to the principal terms of the +securities

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Wednesday April 29, 2020

4C.2 +Record date

Tuesday April 28, 2020

4C.3 Date on which offer documents will be made available to investors

Monday June 1, 2020

4C.4 Offer open date

Wednesday June 3, 2020

4C.5 Offer closing date

Friday June 19, 2020

4C.6 Announcement of results

Wednesday June 24, 2020

4C.7 +Issue date

Tuesday June 30, 2020



Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

No

4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

Yes

4E.1a Who is the lead manager/broker?

Shaw and Partners Limited and Aurenda Partners Pty Limited are joint lead managers

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Fee 6% of proceeds from the offer, and Aurenda Partners Pty Limited to receive the number of options calculated as 0.5% of the proceeds from the offer divided by the issue price of the offer.

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

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

Part 4F - Further Information



4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

The United States and all jurisdictions except Australia and New Zealand.

4F.3 URL on the entity's website where investors can download information about the proposed offer

www.asx.com.au/asx/share-price-research/company/VTI

4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday May 29, 2020	<input checked="" type="checkbox"/> Actual	Yes

Comments

Part 7B - Issue details

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?

Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

VTI : CHESS DEPOSITARY INTERESTS 1:1 US PROHIBITED

Maximum Number of +securities proposed to be issued

364,933,565

Reason for the update of 'Maximum Number of +securities proposed to be issued'



Purpose of the issue

The net proceeds of the Placement and SPP will be used primarily for the following purposes:

- 1. General working capital
- 2. Preparation for additional international expansion
- 3. Preparation for new product launches; and
- 4. Completion of clinical trials in progress

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01400

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

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Attaching +Security

Is the proposed attaching 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)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

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

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +Security Code

New class-code to be confirmed

+Security Description

Unlisted options

+Security Type

Options

Maximum Number of +securities proposed to be issued

182,466,775



Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details for retail security holders

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.00001

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0280

Expiry date

Thursday June 30, 2022

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

VTI : CHESS DEPOSITARY INTERESTS 1:1 US PROHIBITED

Please provide any further information relating to the principal terms of the +securities

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday June 4, 2020

Part 7D - Listing Rule requirements



7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday May 29, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Shaw and Partners Limited and Aurenda Partners Pty Limited are joint lead managers

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Fee 6% of proceeds from the offer and Aurenda receives the number of options calculated as 0.5% of the proceeds from the offer divided by the issue price of the offer.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

