

GLOBAL HEALTH LIMITED
ACN 091 377 892

PROSPECTUS

For an offer of up to 3,519,822 free attaching Options for nil consideration, on the basis of 1 free Option for every 2 Shares issued to investors under Tranche 1 of the Placement (**Tranche 1 Option Offer**);

and

For an offer of up to 3,519,822 free attaching Options for nil consideration, on the basis of 1 free Option for every 2 Shares issued to investors under Tranche 2 of the Placement (**Tranche 2 Option Offer**);

and

For an offer of up to 1,131,354 Options, to Baker Young Limited and Bell Potter Securities Limited (**Joint Lead Manager Offer**).

The Tranche 2 Option Offer and Joint Lead Manager Offer are each conditional upon the Company obtaining the requisite Shareholder approval at the Company's Extraordinary General Meeting scheduled to be held on 27 July 2021, for which a notice of meeting was dispatched on 25 June 2021. Refer to Section 3.1 for further details.

The Tranche 1 Option Offer is not conditional on Shareholder approval.

The Offers are not open to the general public.

IMPORTANT INFORMATION

This Prospectus is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

For personal use only

CONTENTS

Section	Page
Important Notice	2
1. Key Dates	5
2. Corporate Directory	6
3. Details of the Offers	7
4. Purpose and Effect of the Offers	11
5. Rights and Liabilities Attaching to Securities	16
6. Risk Factors	20
7. Additional Information	24
8. Glossary	30

IMPORTANT NOTICE

Prospectus

This Prospectus relates to the offer of Options by Global Health Limited (**GLH** or **Company**) under the Offers.

The Offers made under this Prospectus are only being made to participants in the Placement and to the Joint Lead Managers. They are not being made to the general public.

This Prospectus is dated 19 July 2021 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The expiry date of the Prospectus is 5.00pm (Melbourne time) on the date that is 13 months after the date of this Prospectus (**Expiry Date**). No Options will be issued on the basis of this Prospectus after the Expiry Date.

This Prospectus is a transaction specific prospectus for an offer of options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and their professional advisers.

None of ASIC and ASX, and their respective officers, take any responsibility for the contents of this Prospectus or the merits of the securities to which this Prospectus relates.

ASX maintains a database of publicly available information issued by the Company as a disclosing entity.

Applications for Options offered pursuant to this Prospectus can only be submitted on an Application Form.

Exposure period

No exposure period applies to this Prospectus by operation of ASIC Corporations (Exposure Period) Instrument 2016/74.

Instrument 2016/80

This Prospectus has been prepared, in part, to ensure that the relief provided under ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80 (**Instrument 2016/80**) is available in respect of the Options. Instrument 2016/80 provides relief from the on-sale provisions of section 707 of the Corporations Act and will relieve the need for any further disclosure to be made prior to the on-sale of Shares issued following the exercise of Options, within 12 months of their date of issue. Shares issued on exercise of the Options will be able to be immediately traded on ASX (subject to the grant of quotation).

No cooling off rights

Cooling off rights do not apply to an investment in Options. You cannot withdraw your application once it has been accepted.

No representation other than in this Prospectus

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

Except as required by law, and only to the extent so required, neither GLH nor any other person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Prospectus, or on the exercise of the Options issued under this Prospectus.

Prospectus does not contain investment advice

The information provided in this Prospectus is not investment advice and has been prepared without taking into account your investment objectives, financial situation or particular circumstances. It is important that you read and consider the information in this Prospectus in full before deciding to apply for Options and consider the risks that could affect the performance of Options and Shares issued on exercise of the Options.

If you have any questions, you should seek advice from your financial or other professional adviser.

Obtaining a Prospectus and Application Form

Paper copies of this Prospectus and an Application Form can be obtained free of charge during the offer period (as set out in the Timetable) by the company on (03) 9675 0600.

Risk Factors

Potential investors should be aware that subscribing for and exercising Options involves a number of risks. The key risk factors which investors should be aware of are set out in Section 6 of this Prospectus. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Options, and underlying Shares, in the future.

Restrictions on Foreign Jurisdictions

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

No action has been taken to register or qualify the Options being offered under the Offers or otherwise permit a public offering of the Options in any jurisdiction other than Australia and New Zealand. This Prospectus may not be distributed to or relied on by persons outside Australia or New Zealand.

In particular, this Prospectus, the Offers and the Options to be issued under the Prospectus have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and the Offers may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

Information for New Zealand investors

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.

There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.

The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from financial product markets that operate in New Zealand.

The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

Financial information and forward looking statements

Section 4 sets out in detail the financial information referred to in this Prospectus and the basis of preparation of that information.

Any discrepancies between totals and sums of components in tables contained in this Prospectus are due to rounding.

This Prospectus contains forward looking statements which are identified by words such as “may”, “could”, “believes”, “estimates”, “expects”, “intends” and other similar words that involve risks and uncertainties. Any forward looking statements are subject to various risk factors that could cause the Company’s actual results to differ materially from the results expressed or anticipated in these statements. Forward looking statements should be read in conjunction with risk factors as set out in Section 6, and other information in this Prospectus.

Defined words and expressions

Some words and expressions used in this Prospectus have defined meanings. These words and expressions are capitalised and are defined throughout the Prospectus or in the Glossary in Section 8.

A reference to \$ or cents in this Prospectus is a reference to Australian currency (unless otherwise stated). A reference to time in this Prospectus is a reference to Melbourne, Australia time.

Privacy

If you apply for Options, you will provide personal information to the Company and the Share Registry. The Company and the Share Registry collect, hold and use your personal information in order to assess your application, service your needs as a Shareholder and Option holder, provide facilities and services that you request and carry out appropriate administration. Company and tax laws require some of the information to be collected. If you do not provide the information requested, your application may not be able to be processed efficiently, or at all.

Each of the Company and the Share Registry may disclose your personal information for purposes related to your shareholding or optionholding to each other and to their respective agents and services providers including those listed below or as otherwise authorised under the *Privacy Act 1988* (Cth) (**Privacy Act**):

- In the case of the Company, to the Share Registry for ongoing administration of the share register.

- In the case of the Company and the Share Registry, to printers and mailing houses for the purposes of preparation and distribution of Shareholder and Option holder information and for handling of mail.

Under the Privacy Act, you may request access to your personal information held by (or on behalf of) the Company or the Share Registry. You can request access to your personal information by telephoning 1800 502 355 between 9am-5pm (Melbourne time) Monday to Friday (excluding public holidays) or otherwise contacting the Share Registry.

1 KEY DATES

The key dates in respect of the Offers are as follows.

Event	Date (2021)
<i>Announcement of Placement</i>	<i>Tuesday, 15 June</i>
<i>Settlement of Placement Tranche 1</i>	<i>Monday, 21 June</i>
<i>Issue and trading of Shares under Placement Tranche 1</i>	<i>Tuesday, 22 June</i>
<i>Dispatch of Notice of Meeting</i>	<i>Friday, 25 June</i>
Lodgement of Prospectus in connection with the Offers of Options	Monday, 19 July
Offers open (Opening Date)	Tuesday, 20 July
Offers close (Closing Date)	Tuesday, 27 July (5pm)
Extraordinary General Meeting	Tuesday, 27 July
Settlement of Placement Tranche 2 (subject to Shareholder approval)	Friday, 30 July
Allotment of Shares under Placement Tranche 2 (subject to Shareholder approval)	Monday, 2 August
Trading of Shares issued under Placement Tranche 2 (subject to Shareholder approval)	Tuesday, 3 August
Allotment of Options (subject to Shareholder approval)	Tuesday, 3 August

GLH reserves the right to vary these times and dates (other than in respect of events that have already occurred) in its absolute discretion by sending a revised timetable to ASX. All times are Melbourne times. GLH also reserves the right to accept late applications at its discretion.

2 CORPORATE DIRECTORY

Directors Mr Steven Leigh Pynt (Chairman, Non-Executive Director) Mr Mathew Cherian (Executive Director) Mr Robert Ian Knowles (Non-Executive Director) Mr Stuart Grant Smith (Non-Executive Director)	Registered Office Telephone: (03) 9675 0600 Fax: (03) 9675 0699 Level 2, 696 Bourke Street, Melbourne VIC, Australia, 3000 Website: http://www.global-health.com/
Company Secretary Mr Sam Butcher	Chief Executive Officer Mr Michael Davies
Share Registry Link Market Services Limited Tower 4, 727 Collins Street, Docklands VIC, Australia, 3008 Telephone: 1300 554 474	Australian Legal Adviser Becketts Lawyers Level 21/90 Collins St, Melbourne VIC Australia 3000
Auditor* HLB Mann Judd Level 9/575 Bourke Street Melbourne Victoria 3008	ASX Code: GLH

*The auditor is included for information purposes only, and has not been involved in the preparation of this Prospectus.

3 DETAILS OF THE OFFERS

3.1 Background

On 15 June 2021, GLH announced a capital raising to raise a total of approximately \$7,814,000 through the issue of Shares and Options as follows:

- (a) A two-tranche Placement to professional and sophisticated investors to raise approximately \$7,814,000 (before costs) (**Placement**) through the issue of 14,079,280 Shares at an Offer Price of \$0.555 per Share (**Offer Price**).
- (b) The first tranche of the placement utilised the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A, and completed on 22 June 2021, raising approximately \$3,907,000 (before costs) through the issue of 7,039,640 Shares (**Placement Tranche 1**).
- (c) Completion of the second tranche of the Placement is conditional upon Shareholder approval at the Company's Extraordinary General Meeting to be held on Tuesday, 27 July 2021 (**EGM**). If approved, the Placement Tranche 2 will raise approximately \$3,907,000 (before costs) through the issue of 7,039,640 Shares (**Placement Tranche 2**).
- (d) Shares issued under the Placement have been offered with free attaching Options, on the basis of 1 free Option for every 2 Shares issued to investors under the Placement, comprising:
 - (i) approximately 3,519,822 Options (subject to rounding) to be offered to participants in Placement Tranche 1 (**Tranche 1 Options**); and
 - (ii) approximately 3,519,822 Options (subject to rounding) to be offered to participants in Placement Tranche 2 (**Tranche 2 Options**)
- (e) An offer of up to 1,131,354 (in total) Options in consideration for services provided to the Company by Baker Young Limited and Bell Potter Securities Limited, in part-payment of joint lead manager services provided in connection with the Placement (**Joint Lead Manager Offer**).
- (f) The Options will have an exercise price of \$0.8325 and will expire on the two year anniversary of their issuance.
- (g) The Options offered under the Placement and Joint Lead Manager Offer will not be listed.

3.2 Placement Option Offer

Investors under the Placement (**Placement Subscribers**) have been offered 1 free attaching Option, for nil consideration, for every two Shares issued to each investor under the Placement.

The offer of Options to Placement Subscribers (the **Placement Option Offer**) is being made in this Prospectus and will result in the issue of up to 7,039,644 Options to the Placement Subscribers.

The Placement Option Offer is being made in two tranches, which align with Placement Tranche 1 and Placement Tranche 2, as follows:

- (a) Placement Subscribers under Placement Tranche 1 are being offered the Tranche 1 Options under this Prospectus (**Tranche 1 Option Offer**). The Tranche 1 Options to be issued under the Tranche 1 Option Offer will be issued utilising the Company's

available capacity under ASX Listing Rule 7.1 and accordingly the Tranche 1 Option Offer is not conditional on Shareholder approval.

- (b) Placement Subscribers under Placement Tranche 2 are being offered the Tranche 2 Options under this Prospectus (**Tranche 2 Option Offer**). The Tranche 2 Option Offer is conditional on:
- (i) approval of the issue of Shares under Placement Tranche 2 by the Shareholders at the EGM and successful settlement of Placement Tranche 2; and
 - (ii) approval of the issue of the Tranche 2 Options by the Shareholders at the EGM.

3.3 Joint Lead Manager Offer

Baker Young Limited has been offered 565,677 Options in part-payment for services provided by Baker Young Limited in connection with the Placement.

Bell Potter Securities Limited has been offered 565,677 Options in part-payment for services provided by Bell Potter Securities Limited in connection with the Placement.

The offer of Options to Baker Young Limited and Bell Potter Securities Limited (the **Joint Lead Managers** and each a **Joint Lead Manager**) is:

- (a) conditional on approval of each part of the Joint Lead Manager Offer by the Shareholders at the EGM; and
- (b) being made in this Prospectus.

The Joint Lead Manager Offer involves the issue of, in aggregate, up to 1,131,354 Options (**Joint Lead Manager Options**)

3.4 The Offers and Subscribers

The Placement Option Offer and Joint Lead Manager Offer together comprise the **Offers**.

Placement Subscribers and the Joint Lead Managers are referred to as the **Subscribers**.

3.5 Conditional Offers

The issue of the Tranche 1 Options under the Tranche 1 Option Offer is not conditional on Shareholder approval, as it utilises the Company's existing placement capacity under ASX Listing Rule 7.1.

The Joint Lead Manager Offer and the issue of Tranche 2 Options under the Tranche 2 Option Offer are each conditional on Shareholder approval at the EGM. The EGM will be held virtually using an online platform on 27 July 2021 at 10.00am (AEST).

In addition, the issue of Options under the Tranche 2 Option Offer is conditional upon the issue of Shares under Placement Tranche 2.

3.6 No general public offer

There is no general public offer of Options under this Prospectus.

The Placement Option Offer is only open to Placement Subscribers.

The Joint Lead Manager Offer is only open to the Joint Lead Managers.

3.7 Terms of Options

Each Option offered under this Prospectus will have the same terms. The Options will be unlisted, have an exercise price of \$0.8325 and expire two years from their date of issue.

Upon exercise, each Option will entitle the holder to one ordinary fully paid Share.

The terms of issue of the Options are set out in Section 5.1 below.

3.8 Ranking of Shares on exercise of Options

All of the Shares issued upon the future exercise of the Options offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5.2 for further information regarding the rights and liabilities attaching to the Shares.

3.9 Minimum and maximum subscription

There is no minimum subscription under any of the Offers.

No person may apply for (and GLH will not issue) Options under any of the Offers in excess of the person's entitlement to Options (either under the Placement Option Offer or the Joint Lead Manager Offer).

3.10 Consideration payable

The Options offered under this Prospectus will be issued to the Subscribers for nil cash consideration. Accordingly, the Company will not raise any proceeds by the issue of Options under this Prospectus.

3.11 Non-renounceable Offer

The Offers are non-renounceable. Accordingly, a Subscriber may not sell or transfer all or part of their entitlement to subscribe for Options.

3.12 Rounding

In the event that a person is entitled to a fraction of an Option, that fractional entitlement will be rounded up.

3.13 Joint Lead Managers

The Placement was managed by the Joint Lead Managers. The Placement was not underwritten.

In addition to the issue of Options under the Joint Lead Manager Offer, the Joint Lead Managers are entitled to a management fee equal to 6% of the Placement proceeds (shared equally between the Joint Lead Managers).

3.14 Offer Period

Each of the Offers will open on Tuesday, 20 July 2021 (**Opening Date**).

Applications for Options under the Offers close on Tuesday, 27 July 2021 (**Closing Date**).

The Opening Date and Closing Date for the Offers are indicative only and subject to change without notice. The Company may vary these dates, including to close the Offers early or extend the Closing Date, at any time prior to the issue of Options under the Offers.

If any of the dates are changed, subsequent dates may also change. You are encouraged to lodge your Application Form as soon as possible after the Opening Date.

3.15 How to apply for Options

If you are eligible to subscribe for Options pursuant to the Placement Option Offer or Joint Lead Manager Offer and wish to subscribe, please complete an Investor Application Form (which will be provided to you by the Company, a Joint Lead Manager or the Share Registry).

If the number of Options subscribed for is more than the number of Options to which the relevant Subscriber is entitled under the Offer, GLH reserves the right to reject the application and not allot any Options to the Subscriber, or accept it in respect of the lesser number of Options to which the Subscriber is entitled. Once an application has been made it cannot be revoked. No notice of acceptance of an application will be provided.

Completed Application Forms must be received, in accordance with the instructions on the Application Form, by no later than the Closing Date.

3.16 Withdrawal

Subject to the Corporations Act, the ASX Listing Rules and any other requirements of ASX or the law, the Directors may decide to withdraw this Prospectus and the Offers at any time prior to the allotment of Options or to waive strict compliance with any provision of the terms and conditions of the Offers.

3.17 Underwriting

The Offers are not underwritten.

3.18 ASX quotation

The Company will not apply to ASX for quotation of the Options and accordingly the Options will be unlisted.

The Company will apply for quotation of the Shares issued on exercise of the Options in accordance with the terms of issue of the Options (see Section 5.1).

The fact that ASX may grant official quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares.

3.19 Allotment and Option holding statements

The Company anticipates issuing Options subscribed for under the Offers on or around Tuesday, 3 August 2021.

Holding statements for Options issued under the Offers will be mailed as soon as reasonably practicable after the Options are issued.

3.20 Enquiries

Any questions concerning the Offers should be directed to the Company on (03) 9675 0600.

4 PURPOSE AND EFFECT OF THE OFFERS

4.1 Purpose of the Offers

The Offers are being made in accordance with the Company's announced intention to offer free attaching Options to Subscribers under the Placement and its obligation to offer Options to the Joint Lead Managers under the Joint Lead Manager Offer.

No funds will be raised from the Offers.

4.2 Effect of the Offers on issued securities and funds raised

The principal effect of the Offers, assuming all Options offered under the Prospectus are subscribed for and granted, will be to issue a total of 8,170,998 Options.

In the event that:

- (a) all of the Tranche 1 Options are issued and exercised, the Company will raise a total of approximately \$2,930,251.82 by the issue of approximately 3,519,822 Shares;
- (b) all of the Tranche 1 Options and Tranche 2 Options are issued and exercised, the Company will raise a total of approximately \$5,860,503.63 by the issue of approximately 7,039,644 Shares; and
- (c) all of the Tranche 1 Options, Tranche 2 Options and Joint Lead Manager Options are issued and exercised, the Company will raise a total of approximately \$6,802,355.84 by the issue of approximately 8,170,998 Shares.

4.3 Use of proceeds raised from the exercise of Options

As noted in Section 4.2, the issue and exercise of all of the Options offered under this Prospectus would involve the Company raising a total of \$6,802,355.84.

The Company intends to use the proceeds of the exercise of the Options to:

- (a) increase its sales focus in the Victorian market and expand into the broader Australian market;
- (b) accelerate the upgrade of customers from on-premises to Software-as-a-Service customers;
- (c) increase service delivery capacity;
- (d) strengthen its balance sheet;
- (e) provide capacity for future acquisition opportunities; and
- (f) ensure exceptional performance and customer experience for Software-as-a-Service customers.

4.4 Pro-forma Balance Sheet

This section contains a summary of the historical financial information for the Company as at 31 December 2020 (**Historical Financial Information**) and a pro-forma historical statement

of the financial position as at 31 December 2020 (**Pro Forma Historical Financial Information**) (collectively, **Financial Information**).

The Financial Information has been prepared to illustrate the effect of the Placement.

Statement of Financial Position As at 31 December 2020	31 December 2020	Pro Forma 31 December 2020
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	931,609	8,745,609
Trade and other receivables	1,009,089	1,009,089
Other assets	224,035	224,035
Total current assets	2,164,733	9,978,733
Non-current assets		
Property, plant and equipment	28,705	28,705
Intangibles	3,512,071	3,512,071
Deferred tax	354,342	354,342
Other assets	228,351	228,351
Total non-current assets	4,123,469	4,123,469
Total assets	6,288,202	14,102,202
Liabilities		
Current liabilities		
Trade and other payables	890,091	1,358,931
Contract liabilities	2,714,333	2,714,333
Borrowings	191,536	191,536
Lease liabilities	93,577	93,577
Provisions	50,000	50,000
Employee benefits	688,232	688,232
Total current liabilities	4,627,769	5,096,609
Non-current liabilities		
Contract liabilities	180,391	180,391
Borrowings	207,435	207,435
Deferred tax	971,642	971,642
Lease liabilities	2,151	2,151
Employee benefits	34,831	34,831
Total non-current liabilities	1,396,450	1,396,450
Total liabilities	6,024,219	6,493,059
Net assets	263,983	7,609,143

For personal use only

Equity

Issued capital	21,783,352	29,128,512
Reserves	298,219	298,219
Accumulated losses	-21,817,664	-21,817,664
Equity/(deficiency) attributable to the owners of Global Health Limited	263,907	7,609,067
Non-controlling interest	76	76
Total equity/(deficiency)	263,983	7,609,143

4.5 Basis of preparation of financial information

The stated basis of preparation for the Historical Financial Information is in accordance with the recognition and measurement principles of the Australian Accounting Standards.

The stated basis of preparation for the Pro Forma Historical Financial Information is in a manner consistent with the recognition and measurement principles of the Australian Accounting Standards applied to the Historical Financial Information and the events or transactions to which the pro forma adjustments relate, as described in Section 4.6, as if those events or transactions had occurred as at 31 December 2020.

4.6 Pro-forma adjustments to consolidated balance sheet

The Pro Forma Historical Financial Information has been derived from the Historical Financial Information and has been prepared on the basis that the Placement occurred as at 31 December 2020 and assumes an allotment of 14,079,280 Shares at the Offer Price of \$0.555 to raise gross proceeds of \$7,814,000.40 (before costs).

4.7 Pro forma cash flow statement as at 31 December 2020

The Company's pro forma historical cash position at 31 December 2020 adjusted for the Placement is derived from actual cash as follows:

Statement of Cash Flows For the 6 months ended 30 December 2020	31 December 2020 \$	Pro Forma 31 December 2020 \$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	3,897,259	3,897,259
Payments to suppliers (inclusive of GST)	-3,270,312	-3,270,312
	626,947	626,947
Interest received	2,201	2,201
Interest and other finance costs paid	-30,905	-30,905
Net cash from/(used in) operating activities	-28,704	-28,704
Cash flows from investing activities		
Payments for intangibles	-308,365	-308,365
Receipts from research and development grants	266,603	266,603
Net cash used in investing activities	-41,762	-41,762

Cash flows from financial activities

Repayment of lease liabilities	-91,317	-91,317
Repayment of borrowings	-232,238	-232,238
Proceeds from ordinary share issue	32,407	7,846,407
Net cash from/(used in) financing activities	-291,148	7,522,852
Net decrease in cash and cash equivalents	265,333	8,079,333
Cash and cash equivalents at the beginning of the 6 month period	666,276	666,276
Cash and cash equivalents at the end of the period	931,609	8,745,609

4.8 Effect on control

The Offers will not have a material impact on the control of the Company (as defined in section 50AA of the Corporations Act).

The maximum number of Options proposed to be issued under the Offers is 8,170,998 Options.

Assuming that all Shares are issued under the Placement, a total of 56,567,725 Shares will be on issue and the Options issued will represent 14.44% of the total number of Shares on issue at the time of issue of the Options.

4.9 Substantial holders

Based on the most recent filings and the Company's share register, the persons who (together with their associates) have a relevant interest in 5% or more of the Company's securities are set out below:

Shareholder	Shares	%
Mathew Cherian, Micron Holdings Pty Ltd (Cherian Family Trust A/C) and Micron Holdings Pty Ltd (Micron Holdings Pty Ltd Superfund A/C)	23,376,619	47.20%

4.10 Effect on Capital Structure

Assuming the requisite Shareholder approvals at the EGM and the subsequent completion of the issue of Shares and Options under the Offers, the capital structure of the Company will comprise:

Shares	
Shares on issue at the date of this Prospectus	49,528,085
Shares to be issued under the Placement Tranche 2	7,039,640
Shares on issue at completion of the Offers	56,567,725

Options and Rights on issue at the date of this Prospectus		
	Number	% of total options and rights on issue after completion of Offers
Unlisted options issued under the Company's Employee Share Option Plan	1,545,000	10.70%
Unlisted options exercisable at \$0.25 on or before 11 November 2022	3,819,748	26.46%
Unlisted rights, issued under the Company's Equity Incentive Plan	900,000	6.23%
Subtotal:	6,264,748	43.40%
Options to be issued under the Offers	8,170,998	56.60%
Options and rights on issue at completion of the Offers	14,435,746	100%

4.11 Dilution

The issue of Options will not result in any dilution to Shareholders, but the issue of Shares upon exercise of Options will result in dilution of Shareholders (other than the Shareholder who exercised the Options).

On the basis of the number of issued Shares at the Prospectus Date, the issue and subsequent exercise of the Options offered under the Offers will increase the current 56,567,725 Shares on issue to 64,738,723 Shares (an increase of 14.44%).

5 RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

5.1 Options

Each option (**Option**) issued by the Company entitles its holder to subscribe for one fully-paid ordinary share in the capital of the Company (**Share**) on the following terms and conditions.

- (a) The Options are exercisable at \$0.8325 each, at any time after their issue up to 5pm Melbourne time on the two year anniversary of the date of their issue, but not thereafter (**Option Exercise Period**). Each Option will automatically lapse if not exercised prior to expiry of the Option Exercise Period.
- (b) Each Option entitles the holder to subscribe for, and be issued with, one Share.
- (c) The Company will not apply for quotation of the Options on ASX. The Company will apply for quotation of the Shares issued on exercise of the Options.
- (d) The Company must give or cause to be given to each Option holder a certificate or holding statement stating:
 - (i) the number of Options issued to the Option holder;
 - (ii) the exercise price of the Options; and
 - (iii) the date of issue of the Options and the Option Exercise Period.
- (e) The Company will maintain a register of holders of Options in accordance with section 168(1)(b) of the *Corporations Act 2001* (Cth).
- (f) The Options are freely transferable, subject to registration of the transfer by the Company.
- (g) For such time as the Company is listed, the official listing rules of ASX (**Listing Rules**) will apply to the Options.
- (h) Options do not carry any dividend entitlement until they are exercised. Subject to the Constitution, Shares issued on exercise of Options will rank equally with all other issued Shares from the date they are issued by the Company.
- (i) An Option holder is not entitled to participate in any new issue of securities to existing shareholders of the Company (**Shareholders**) unless the Option holder has exercised its Options before the record date for determining entitlements to the new issue of securities and participates as a result of holding Shares.
- (j) If the Company is listed on ASX, the Company must give the Option holder, if required to do so by the Listing Rules, notice of:
 - (i) the proposed terms of the issue or offer proposed under paragraph (i); and
 - (ii) the right to exercise the Option holder's Options under paragraph (i).
- (k) If the Company makes a bonus issue of Shares or other securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and no Share has been issued in respect of an Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable is increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for determining entitlements to the issue, in accordance with the Listing Rules.

- (l) If the Company makes a pro rata issue of Shares (except a bonus issue) to existing Shareholders (except an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of the Option before the record date for determining entitlements to the issue, the Company may elect to reduce the exercise price of each Option in accordance with the Listing Rules.
- (m) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option holder (including the number of Options to which each Option holder is entitled and the exercise price) is changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (n) Any calculations or adjustments which are required to be made under these Option Terms of Issue will be made by the Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option holder.
- (o) The Company must within a reasonable period give to each Option holder notice of any change under paragraphs (k) to (m) (inclusive) to the exercise price of any Options held by an Option holder or the number of Shares for which the Option holder is entitled to subscribe on exercise of the Options.
- (p) When exercising Options, an Option holder must give the Company or its share registry a Notice of Exercise of Options Form (in a form approved by the Company, with the parties acknowledging that the Notice of Exercise of Options Form may be delivered by the Option holder to the Company by email), together with payment of the exercise monies payable to the Company in connection with the Options being exercised and, if one was issued, the Option holder certificate.
- (q) The Options are exercisable on any day other than a Saturday, Sunday public holiday or any other day that ASX declares is not a business day (**Business Day**) during the Option Exercise Period.
- (r) An Option holder must only exercise a minimum of 50,000 Options, and thereafter in multiples of 10,000, unless an Option holder exercises all of its Options.
- (s) If an Option holder exercises less than the total number of its Options, the Company must issue the Option holder a new holding statement for the remaining number of Options held by the Option holder.
- (t) Options will be deemed to be exercised on the date that the Notice of Exercise of Option Form is received by the Company in accordance with paragraph (p) and (q). The Company shall within 10 Business Days after the receipt of such Notice and cleared funds, issue Shares in respect of the Options exercised and dispatch a holding statement to the holder in respect of the Shares so issued.
- (u) The Company will apply to ASX for official quotation of the Shares issued on exercise of the Options on the date of issue of such Shares.
- (v) If required by the Listing Rules to do so, the Company will advise an Option holder at least 20 Business Days before the impending expiry of their Options and will advise the due date for payment, the amount of money payable on exercise, the consequences of non-payment and such other details as the Listing Rules then prescribe, so as to enable holders to determine whether or not to exercise their Options during the Option Exercise Period.
- (w) These Option Terms of Issue and the rights and obligations of Option holders are governed by the laws of Victoria. Each Option holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria and the Federal Court of Australia and any courts that may hear appeals from those courts about any proceedings in connection with these Options.

5.2 Shares

A summary of the key rights attaching to the Shares is set out below. The provisions of the Constitution relating to the rights attaching to the Shares must be read subject to the Corporations Act, the ASX Listing Rules and ASX Settlement Operating Rules. This summary is not intended to be exhaustive and does not constitute a definitive statement of the rights, liabilities and restrictions attaching to the Shares.

(a) General meetings

Pursuant to the Company's Constitution, any person entered on the Company's register of members (each a **Member**), is entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. Members are entitled to receive notice of and to attend general meetings of the Company and to receive all notices, financial reports and other documents required to be sent to Shareholders under the Constitution, the Corporations Act or the ASX Listing Rules. The notice must state the general nature of business and any other matters required by the constitution, the Corporations Act or the ASX Listing Rules.

Members may requisition meetings in accordance with the Corporations Act and the Constitution of the Company.

(b) Voting rights

At general meetings of Members:

- (i) each Member entitled to vote may vote in person or by proxy, attorney or, in the case of a member that is a body corporate, by a representative;
- (ii) on a show of hands, every person present who is a Member or a proxy, attorney or representative of a Member has one vote, and
- (iii) on a poll, every person present who is a Member or a proxy, attorney or representative of a Member shall, in respect of each fully paid Share held by them, or in respect of which they are appointed a proxy, attorney or representative, has one vote for the Share, but in respect of partly paid Shares, has a fraction of a vote proportionate to the amount paid up for the Share.

(c) Dividend rights and dividend policy

The Directors may from time to time declare a dividend (final or interim) to be paid to Members entitled to the dividend out of Company profits in accordance with the Corporations Act. Subject to the rights of the Members with shares with special rights as to dividends, the dividend will be payable on all Shares in accordance with the Corporations Act.

The Company will not pay interest on any dividend. The Directors may set aside out of the profits of the Company such amounts as they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

(d) Winding-up

If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company, divide among the Members in kind the whole or any part of the property of the Company and may for that purpose set such value as the liquidator considers fair on any property to be so divided and may determine how the division is to be carried out as between the Members or different classes of Members, subject only to the requirement that any Restricted Securities (as the term is defined in the ASX Listing Rules) at the time of the commencement of the winding up rank in priority after all other shares.

The liquidator may, with the sanction of a special resolution of the Company, vest the whole or any part of any such property in trustees on such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Member is compelled to accept any shares or other securities in respect of which there is any liability.

(e) Transfer of Shares

Generally, Shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of, or failure to observe, the provisions of a law of Australia, and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

The Company may decline to register any transfer where permitted to do so by the ASX Listing Rules and must decline to register a transfer of Shares where required by the ASX Listing Rules.

(f) Future increases in capital

The issue of any Share in the Company is under the control of the Directors. The Directors may issue Shares on such terms and with such rights or restrictions, as they think fit, subject to the Constitution, the Corporations Act and the ASX Listing Rules.

(g) Variation of rights

Subject to section 246B-246E of the Corporations Act, if at any time the share capital of the Company is divided into different classes of shares, the rights attached to a class (unless otherwise provided by terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of 75% of the issued shares of that class, or if authorised by a special resolution at a separate meeting of the holders of the shares of that class.

(h) Directors

The Constitution contains provisions relating to the rotation of Directors.

(i) Application of ASX Listing Rules

If the ASX Listing Rules prohibit an act being done, then the act must not be done. Nothing in the Constitution prevents an act being done that the ASX Listing Rules require to be done. If the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the ASX Listing Rules require a constitution to contain a provision or not to contain a provision, the Constitution is deemed to contain that provision or not to contain that provision (as the case may be). If a provision of the Constitution is or becomes inconsistent with the ASX Listing Rules, the Constitution is deemed not to contain that provision to the extent of that inconsistency.

6 RISK FACTORS

The business activities of the Company are subject to risks and there are many risks which may impact on the Company's future performance. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but many are outside of the control of the Company and cannot be mitigated. There are also general risks associated with any investment. Investors should consider all of these risks before they make a decision whether or not to acquire, and exercise, Options.

The Options offered under this Prospectus are considered speculative. An investment in the Company is not risk free and the Directors strongly recommend that potential investors consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding to apply for Options pursuant to this Prospectus.

The principal risk factors include, but are not limited to, the following.

6.1 Company-specific risks

(a) Control of the Company

Micron Pty Ltd ACN 113 977 094 (**Micron**) is a significant shareholder of the Company. Micron currently has the ability to have a significant impact on the voting for any ordinary resolutions put to members of the Company and can therefore affect, to some degree, the direction of the Company. There is a risk that Micron and its associates will decide to exercise their votes in a manner contrary to the interests of other members.

(b) Reliance on two products for majority of revenues.

The Company's revenue relies predominantly on the MasterCare EMR (a team-based, multi-disciplinary case management system for mental health and other non-communicable diseases) and the MasterCare Patient Administration System. Failure to maintain customer satisfaction with these products and/or develop enhancements to meet customer needs may materially adversely impact the Company's future operations and financial performance.

(c) Failure to properly execute the rollout of SaaS product offering.

The Company has developed and is rolling out its 'Connected Health Records' suite of SaaS platforms. There is a risk that the initial stages of the commercialisation of these products will result in a less than optimal customer experience which may materially adversely impact future operations and financial performance.

(d) Competition

The Company develops software applications for the Australian healthcare industry. The industry is intensely competitive and subject to rapid and significant change. Competitors may be pursuing the development of products that target the same healthcare providers as the Company. The Company's products may compete with existing products already available to customers. The Company may face competition from competitors with substantially greater resources. Competing products may be superior to the Company's products, which would adversely impact the commercial viability of the Company's products.

(e) Key personnel risk

The Directors' and senior managers' ability to successfully manage the Company's performance and the opportunities identified in this Prospectus will directly affect the success of the Company. The Company may be adversely affected if any of the Directors or senior management leave the Company. The Company may not be able to replace its Directors or key employees with persons of equivalent expertise and experience within a reasonable

period of time or at all and the Company may incur additional expenses to recruit, train and retain personnel. Loss of such personnel may also have an adverse effect on the performance of the Company pending replacements being identified and retained by, or appointed to, the Board of the Company.

(f) **Technology disruption or failure**

The Company relies on the performance and reliability of its technology. There is a risk that the Company's software applications or broader technology platform will contain or develop latent defects or errors, which will only become apparent when the software is implemented for new customers or when new versions or enhancements are rolled out to existing customers. This would materially adversely affect the Company's reputation and ability to generate new business. It is also possible that customers' data could be stolen, leaked or unintentionally lost resulting in warranty claims and litigation, which may have a material adverse effect on the Company's business, reputation, financial performance or operations.

(g) **Intellectual property risks**

The Company's ability to commercialise its software applications depends upon its ability to protect its intellectual property and any improvements to it. The intellectual property may not be capable of being legally protected, may be the subject of unauthorised disclosure, may be unlawfully infringed or the Company may incur substantial costs in protecting its intellectual property rights.

(h) **Regulation**

The research, development, manufacture, marketing and sale of the Company's products to the healthcare industry is subject to regulation (including regulatory approvals) by government authorities in Australia and overseas. Software applications to be deployed in the healthcare industry are subject to intense scrutiny and undergo a comprehensive development and review process before receiving approval for distribution. The process includes the provision of clinical data relating to the quality, safety and efficacy of the products for their proposed use. There is no guarantee that such regulatory approvals will be granted.

(i) **R&D tax rebate**

The Company is currently entitled to receive a research and development (**R&D**) rebate on part of its R&D expenditure. There is a risk that the Australian Government may make material changes to the rebate scheme or not approve the Company's rebate applications, which may adversely impact the funding available to the Company to fund its operations.

(j) **Future financing**

Depending on the Company's ability to generate income from its operations, further financing may be required from time to time. Additional equity financing will dilute shareholdings and debt financing, if available, may involve restrictions on financing and operating activities. A failure to obtain required financing may result in a reduced scope of operations, production levels, or require scale back in R&D and/or clinical trials. There is no guarantee that the Company will be able to secure further financing or be able to secure it on terms favourable to the Company.

(k) **Contractual risks**

As a party to contracts, the Company will have various contractual rights in the event of non-compliance by a contracting party. However, no assurance can be given that all contracts will be fully performed by all contracting parties and that the Company will be successful in securing compliance with the terms of each contract by the relevant third party.

(l) **Sustainability of growth margins**

The sustainability of growth and the level of profit margins from operations are dependent on a number of factors including some outside the Company's control. Industry margins in all sectors of the Company's activities are likely to be subject to continuing but varying pressures, including competition from other current or potential suppliers.

(m) **Commercialisation risks**

The Company's growth strategy may be impacted if it is unable to find suitable commercialisation partners. The Company's due diligence processes may not be successful and a commercial partnership may not perform to the level expected.

6.2 General risks

(a) **Options**

The Options will not be quoted on ASX (refer to Section 3.18 for further details). As the Options will not be quoted on ASX there will be no secondary market for the Options. This may adversely affect the Option holder's ability to sell their Options at a desired price, if at all.

(b) **Economic**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's activities, as well as on its ability to fund those activities.

(c) **Market conditions**

Share market conditions may affect the value of the Company's quoted securities (and Options) regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) the continuation of the COVID-19 pandemic and other pandemics;
- (ii) general economic outlook;
- (iii) introduction of tax reform or other new legislation;
- (iv) interest rates and inflation rates;
- (v) changes in investor sentiment toward particular market sectors;
- (vi) the demand for, and supply of, capital; and
- (vii) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and healthcare stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(d) **COVID-19**

The COVID-19 pandemic has impacted the Company's business and operations in significant ways. In some cases, it has increased the demand for the Company's products (see ASX announcement dated 16 December 2020) and in others it has led to volatility in demand. COVID-19 has led to significant volatility, disruption to the treatment of patients and general uncertainty. The full impact of COVID-19 on the economy, the healthcare industry and the

Company's customers is unknown. Given this, the impact of COVID-19 could be potentially material to the Company's future financial performance.

(e) **Speculative investment**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the securities offered under this Prospectus.

Therefore, the Options to be issued pursuant to this Prospectus (and the underlying Shares) carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities.

Potential investors should consider that an investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for securities pursuant to this Prospectus.

7 ADDITIONAL INFORMATION

7.1 Litigation

As at the date of this prospectus the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company which are likely to have a material adverse effect on the business or financial position of the Company.

7.2 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a "transaction specific prospectus". In general terms a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been provided to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to apply for Options.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with ASIC, being the financial report for the year ending 30 June 2020;
 - (ii) if applicable, any half-year financial report lodged by the Company with ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with ASIC.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest full year statutory accounts and before the lodgement of this Prospectus with ASIC are set out in the table below.

Date	Description of Announcement
25/06/2021	Virtual Meeting Guide
25/06/2021	Proxy Form
25/06/2021	Notice of Extraordinary General Meeting
25/06/2021	Chairman's Letter to Shareholders
22/06/2021	Change in substantial holding
22/06/2021	Application for quotation of securities – GLH
22/06/2021	Application for quotation of securities – GLH
22/06/2021	Cleansing notice
15/06/2021	Proposed issue of securities – GLH (Appendix 3B)
15/06/2021	Investor Presentation
15/06/2021	Placement
10/06/2021	Trading halt
31/05/2021	New CEO Appointment
26/05/2021	Details of Company Address
26/04/2021	Appendix 2A
26/04/2021	Appendix 3G
26/04/2021	Appendix 4C - quarterly
31/03/2021	Proposed issue of Securities – GLH (Appendix 3B)
29/03/2021	Wolper Hospital to Implement MasterCare
10/03/2021	Investor Presentation
25/02/2021	Proposed issue of Securities – GLH (Appendix 3B)
09/02/2021	Half Yearly Report and Accounts
22/12/2020	Proposed issue of Securities – GLH (Appendix 3B)
16/12/2020	COVID19 drives digital health engagement growth
03/12/2020	Proposed issue of Securities – GLH (Appendix 3B)
30/11/2020	Results of Meeting
30/11/2020	Managing Director's Address to Shareholders
16/11/2020	WA Mental Health Commission Contract
16/11/2020	SA Health Extends Licence
16/11/2020	Proposed issue of Securities – GLH (Appendix 3B)
10/11/2020	Butterfly Foundation Selects MasterCare
02/11/2020	Lifecard Pilot for Australian Community Sports
26/10/2020	Typeset Annual Report
26/10/2020	Annual General Meeting Virtual Meeting Guide
26/10/2020	Proxy Form
26/10/2020	Chairman's Letter re Annual General Meeting

For personal use only

26/10/2020	Notice of Annual General Meeting
26/10/2020	Business Update
14/10/2020	Global Health Partners with Asthma Australia
15/09/2020	Investor Presentation

The announcements are available at www.asx.com.au and through the Company's website <https://www.global-health.com/>

7.3 Instrument 2016/80

This Prospectus has been prepared, in part, to ensure that the relief provided under ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80 (**Instrument 2016/80**) is available in respect of the Options. Instrument 2016/80 provides relief from the on-sale provisions of section 707 of the Corporations Act and will relieve the need for any further disclosure to be made prior to the on-sale of Shares issued following the exercise of Options, within 12 months of their date of issue. Shares issued on exercise of the Options will be able to be immediately traded on ASX (subject to the grant of quotation).

7.4 Interests of Directors

Other than as set out below or elsewhere in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgment of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (c) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (a) as an inducement to become, or to qualify as, a Director; or
- (b) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offers.

7.5 Security holdings of Directors

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, is set out in the table below.

DIRECTOR	SHARES	PERCENTAGE	OPTIONS	RIGHTS
Mr Steven Leigh Pynt (Chairman, Non-Executive Director)	375,408	0.76%	59,001	Nil

Mr Mathew Cherian (Executive Director)	23,376,619	47.20%	2,378,625	Nil
Mr Robert Ian Knowles (Non-Executive Director)	66,234	0.13%	23,117	Nil
Mr Stuart Grant Smith (Non-Executive Director)	424,481	0.86%	62,241	Nil

7.6 Remuneration of Directors

Please refer to the Remuneration Report, which is contained on pages 15 to 25 of the Company's Annual Report for the financial year 1 July 2019 to 30 June 2020, for full details of the remuneration of the Company's executive and non-executive directors.

The typeset Annual Report was lodged with ASX on 26 October 2020 and is available on the Company's ASX announcements page at: <https://www.global-health.com/investor-centre/asx-announcements>

A hard copy of the Annual Report is also available free of charge by contacting the Company at its registered address using the details in Section 2 of this Prospectus.

7.7 Interests of Advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the Offers or a financial services licensee named in this Prospectus as a financial services licensee involved in the Offers,

holds at the date of this Prospectus, or has held within the 2 years preceding lodgment of this Prospectus with ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (f) the formation or promotion of the Company; or
- (g) the Offers.

7.8 Becketts Lawyers

Becketts Lawyers has acted as the Australian legal adviser to the Company in relation to the Placement and the Offers (except in relation to stamp duty and taxation matters). The

Company has paid or agreed to pay approximately \$23,000 (excluding GST) for these services in connection with the Offers up to the date of the Prospectus. Further amounts may be payable to Becketts Lawyers in accordance with its time-based charge out rates.

7.9 Joint Lead Managers

The Company and the Joint Lead Managers are parties to a mandate letter dated 8 June 2021 (**Mandate Agreement**) by which each Joint Lead Manager agrees to act as joint lead manager and bookrunner to the Placement.

In consideration for the services provided by the Joint Lead Managers under the Mandate Agreement, the Joint Lead Managers will receive be entitled to receive:

- (a) a selling and management fee of 6.0% of the total proceeds of the Placement; plus
- (b) the Joint Lead Manager Options,

to be shared between the Joint Lead Managers on an equal basis.

The Company agrees to give standard representations and warranties to the Joint Lead Managers in the Mandate Agreement and agrees to provide a standard indemnity for the benefit of each Joint Lead Manager and pay the Lead Managers' reasonable expenses. It also agrees to conduct the Placement in accordance with applicable law.

7.10 Consents

Becketts Lawyers has given, and has not withdrawn prior to the lodgment of this Prospectus with ASIC, its written consent to be named in this Prospectus as the Company's Australian legal adviser (except in relation to stamp duty and taxation matters) in the form and context in which it is named. Becketts Lawyers takes no responsibility for any part of this Prospectus, other than a reference to its name.

Bell Potter Securities Limited has given, and has not withdrawn prior to the lodgment of this Prospectus with ASIC, its written consent to be named in this Prospectus as a joint lead manager (but not underwriter) of the Placement in the form and context in which it is named. Bell Potter Securities Limited takes no responsibility for any part of this Prospectus, other than a reference to its name.

Baker Young Limited has given, and has not withdrawn prior to the lodgment of this Prospectus with ASIC, its written consent to be named in this Prospectus as a joint lead manager (but not underwriter) of the Placement in the form and context in which it is named. Baker Young Limited takes no responsibility for any part of this Prospectus, other than a reference to its name.

Link Market Services Limited has given, and has not withdrawn prior to the lodgment of this Prospectus with ASIC, its written consent to be named in this Prospectus as the Company's Share Registry in the form and context in which it is named. Link Market Services Limited has not taken part in the preparation of any part of this Prospectus other than the recording of its name as Share Registry. Link Market Services Limited takes no responsibility for any part of this Prospectus, other than a reference to its name.

7.11 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to include forecast future earnings in this Prospectus.

7.12 Governing law

This Prospectus, the Offers and the contracts formed on acceptance of applications under the Offers are governed by the laws applicable in Victoria, Australia. Each applicant for Options submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.


7.13 Directors' authorisation

This Prospectus is authorised by each Director, who has given and not withdrawn their consent to the issue of this Prospectus and to its lodgment with ASIC.

Signed for and on behalf of Global Health Limited by being signed by a Director in accordance with section 351 of the Corporations Act:



Steven Pynt, Chairman



Michael Davies, Chief Executive Officer

For personal use only

GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Application Form means the Investor Application Form.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except public holidays and any other day that ASX declares is not a business day.

Closing Date means the date specified in Section 3.14 of this Prospectus (unless extended).

Constitution means the constitution of the Company as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

EGM means the Extraordinary General Meeting of Shareholders, to be held on 27 July 2021.

GLH or the **Company** means Global Health Limited (ACN 091 377 892).

Investor Application Form means an individual application form by which participants in the Placement Option Offer or Joint Lead Manager Offer apply for Options under this Prospectus.

Joint Lead Managers means Baker Young Limited and Bell Potter Securities Limited (or either of them, as the case requires).

Joint Lead Manager Offer has the meaning given to that term in Section 3.3 of this Prospectus.

Option has means an option issued under this Prospectus pursuant to the terms set out in Section 5.1.

Offer Price means \$0.555 per Share.

Offers means the Placement Option Offer or Joint Lead Manager Offer (or either of them, as the case requires).

Option means an option to acquire a Share on the terms and conditions set out in Section 5.1 of this Prospectus.

Placement means the Company's two-tranche share placement to sophisticated and professional investors to raise approximately \$7.8 million.

Placement Option Offer has the meaning given in Section 3.2.

Placement Subscribers has the meaning given to that term in Section 3.2 of this Prospectus.

Placement Tranche 1 has the meaning given to that term in Section 3.1(b) of this Prospectus.

Placement Tranche 2 has the meaning given to that term in Section 3.1(c) of this Prospectus.

Prospectus means this prospectus (as may be replaced or supplemented).

Prospectus Date means the date of this prospectus, being 19 July 2021.

Right means an entitlement to a Share (or, in certain circumstances, to a payment in lieu of a Share) subject to satisfaction of applicable conditions.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Link Market Services Limited.

Subscribers means the Placement Subscribers or Joint Lead Managers (or either of them, as the case requires).

Tranche 1 Options has the meaning given to that term in Section 3.1(d)(i) of this Prospectus.

Tranche 1 Option Offer has the meaning given to that term in Section 3.2(a) of this Prospectus.

Tranche 2 Options has the meaning given to that term in Section 3.1(d)(ii) of this Prospectus.

Tranche 2 Option Offer has the meaning given to that term in Section 3.2(b) of this Prospectus.