



AHI receives NASDAQ Determination Letter

Advanced Health Intelligence Ltd (ASX: AHI) (NASDAQ: AHI) (the “Company”) would like to inform shareholders that the Company has received a determination letter from Nasdaq stating that the Company has not regained compliance with the Rules and AHI proposed remedies.

As previously disclosed, on June 24, 2022, Advanced Health Intelligence Ltd (the “Company”) received a deficiency notification letter from the Listing Qualifications Staff of the Nasdaq Stock Market LLC (“Nasdaq”) indicating that the Company was not in compliance with Nasdaq Listing Rule 5550(a)(2) (the “Rule”) because the bid price for the Company’s American Depositary Shares (ADSs) had closed below \$1.00 per share for the previous 33 consecutive business days. As a result, and in accordance with Nasdaq Listing Rule 5810(c)(3)(A), the Company was provided 180 calendar days from the date of such notice, or until December 21, 2022, to regain compliance with the minimum bid price requirement. On December 22, 2022, the Company received notification from Nasdaq indicating that the Company had been granted a further 180 days, or until June 19, 2023, to regain compliance, following the Company’s application for extension.

On June 20, 2023, the Company received a determination letter from Nasdaq stating that the Company has not regained compliance with the Rule and thus its securities will be delisted from Nasdaq, in which case trading of its securities will be suspended at the opening of business on June 29, 2023. However, the Company is seeking to remedy the position and has appealed Nasdaq’s determination to a hearings panel (the “Panel”), pursuant to the procedures set forth in the Nasdaq Listing Rule 5800 Series. The hearing is scheduled for August 17, 2023. Accordingly, the delisting action referenced in Nasdaq’s determination letter has been stayed, pending a final written decision by the Panel.

To regain compliance with the Rule, the Company intends to take the necessary steps to immediately effect a ratio change of the ADSs to its non-traded ordinary shares from the current ratio of one (1) ADS representing seven (7) ordinary shares to a new ratio which will have the same effect as a reverse split of the existing ADSs. At the Panel hearing, the Company intends to present a plan to regain compliance with the Rule. Once the ratio change has taken effect, the ADSs must trade at or above \$1.00 for ten consecutive business days for the Company to regain compliance with the bid price rule.

Nasdaq’s written notice does not affect the listing or trading of the Company’s common stock at this time, and the Company will look to remedy the position as stated above and resolve this listing deficiency.

For more information, please visit: www.ahi.tech

For more information, contact:

Scott Montgomery
Chief Executive Officer
Advanced Human Imaging Ltd
E: admin@ahi.tech

Simon Durack
Chief Financial Officer
Advanced Human Imaging Ltd
E: admin@ahi.tech

*This announcement has been approved by the board of Advanced Human Imaging Limited.