

9 October 2019

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

ASX WAIVER FROM LISTING RULE 7.3.2

Connected IO Limited ("**Company**") advises that ASX Limited ("**ASX**") has granted the Company a waiver from ASX Listing Rule 7.3.2 on the terms set out below.

Waiver Decision:

1. Based solely on the information provided, ASX grants the Company a waiver from Listing Rule 7.3.2 to the extent necessary to permit the Company in its notice of annual general meeting ("**AGM Notice**" and "**AGM**") seeking shareholder approval for the issue of up to 80,535,616 fully paid ordinary shares ("**Interest Shares**") in lieu of interest accrued pursuant to the terms of the 23 remaining convertible notes with a face value of \$1,321,000 ("**Convertible Notes**") to the convertible note holders not to state that the Interest Shares will be issued within 3 months from the date of the meeting, on the following conditions:
 - 1.1 The Interest Shares must be issued no later than 31 July 2020, subject to shareholder approval at the AGM.
 - 1.2 For any annual reporting period during which any of the Interest Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Interest Shares issued in that annual reporting period, and the number of those Interest Shares that remain to be issued, and the basis on which those Interest Shares may be issued.
 - 1.3 For any half year or quarter year report during which any of the Interest Shares have been issued or remain to be issued, the Company's interim report and quarterly activities report must include a summary statement of the number of Interest Shares issued during the reporting period, and the number of those Interest Shares that remain to be issued, and the basis on which those Interest Shares may be issued.
 - 1.4 The Company immediately releases the terms of the waiver to the market.
2. ASX has considered Listing Rule 7.3.2 only and makes no statement as to the Company's compliance with other Listing Rules.

Yours faithfully



Nicki Farley
Company Secretary

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