

27 September 2024

Osteopore to raise A\$20m via redeemable convertible note issue

Australian-Singaporean regenerative medicine company **Osteopore Limited (ASX: OSX or the Company)** – a global leader in 3D-printed biomimetic and bioresorbable implants – advises that it has entered into a term sheet with Advance Opportunities Fund and Advance Opportunities Fund I (**AOF I**)(**Subscribers**) to issue 4% in redeemable convertible notes (**RCNs**) – with an aggregate nominal value of up to AUD 20,000,000 – to the Subscribers (**Notes**). The issue of the Notes is subject to entry into formal documentation and shareholders and any regulatory approvals.

AOF – a Cayman Islands based proprietary fund – was incorporated in 2006.

AOF I – a Cayman Islands-based open-ended fund – was incorporated in 2016 as an exempt company with limited liability. AOF 1 is structured as a regulated mutual fund for the purposes of the mutual funds law of the Cayman Islands and registered with the Cayman Islands Monetary Authority. As AOF 1 is a collective investment scheme which offers its participating shares to accredited investors in Singapore, AOF 1 is registered as a restricted foreign scheme with the Monetary Authority of Singapore (“**MAS**”).

As a restricted foreign scheme registered with MAS, the laws of Singapore requires the investment funds of AOF 1 to be fully managed by a fund manager licensed and regulated by the MAS. ZICO Asset Management Pte. Ltd. (“**ZICOAM**”) has been appointed by AOF 1 to serve as the discretionary investment manager of all its investments. ZICOAM has been granted a capital markets services licence to conduct fund management activities regulated under the Securities and Futures Act 2001 of Singapore by MAS. On 28 December 2023, Osteopore notified the market that AOF I provided a bridging loan to the Company. The Notes issue is subject to shareholder approval being sought at an extraordinary general meeting (**EGM**) of the Company, which is expected to be scheduled in due course.



Key terms of the RCN:

Term	Details
Total Subscription Amount	AUD 20,000,000
Number of Notes	4 equal tranches of a nominal value of A\$5,000,000 for each tranche (referred to as "T1", "T2", "T3" and "T4"). Each tranche shall comprise 20 equal sub-tranches of A\$250,000 each (each "ST01" to "ST20").
Interest	The amount is equivalent to 100% of the nominal value of the Notes at the rate of 4% per annum.
Maturity Date	36 months from the completion of the drawdown for first sub-tranche of T1
Conversion Term	A noteholder may at any time up to the date 7 calendar days before the maturity date exercise its right to convert all outstanding Notes into the conversion shares by giving the notice of conversion
Conversion Price	The conversion price shall be 80% of the average of the closing price per Share on any 5 consecutive business days as selected by the noteholder during the 45 business days immediately preceding the relevant conversion date on which Shares were traded on the ASX
Commitment Fee	An initial commitment fee of AUD50,000 to be in newly issued shares or in cash
Administration Fee	An administration fee of 6.0% of the aggregate principal amounts subscribed of each sub-tranche to be paid upon drawdown of each respective sub-tranche

Further details on the subscription agreement will be set out in the Notice of EGM. Funds raised from the Notes issue will be used for purposes in the ordinary course of business and/or future developments, projects and investments as and when business opportunities arise and for the discharge or reduction in loans of the Company.

Commenting on the growth opportunities that the RCN could unlock, Osteopore Executive Chairman Mark Leong said:

"In the past 18 months, our commercialisation efforts have delivered six consecutive quarters

of revenue growth, with our bioresorbable implants now used in more than 120,000 surgeries. Our exclusive distribution agreement with Zimmer Biomet not only validates our regenerative technology but also strengthens our market position.

“Osteopore has demonstrated and remains committed to expanding our business, securing further regulatory approvals, and advancing our regenerative capabilities, paving the way for sustained growth. Unlike traditional funding methods, the RCN can provide us with the flexibility and financial agility to drive our plans forward, aligning with our current growth stage and future ambitions.”

Further key terms will be detailed in the Notice of EGM to be released to shareholders in due course.

ENDS

This announcement dated 27 September 2024 has been authorised for release to the ASX by the Board of Osteopore Limited.

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About Osteopore Limited

Osteopore Limited is a Singapore-founded regenerative medicine company and a global leader in 3D-printed biomimetic and bioresorbable implants. The Company seeks to commercialise products that stimulate natural bone healing across multiple segments.

Osteopore creates patented scaffolds using 3D-printed biomimetic and bioresorbable materials to guide and nurture bone-forming cells. Through our proprietary manufacturing process – which uses a naturally dissolving polymer – our patented scaffolds enable bone tissue growth, significantly reducing the post-surgery complications commonly associated with permanent bone implants.



Forward-Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things.

Actual events or results may differ materially from the events or results expressed or implied in any forward- looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control. The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, neither of the Company's Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

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