

# ASX Release

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## RIGHTS ISSUE TO RAISE UP TO \$3.44 MILLION

- **1 for 3 renounceable rights issue to raise up to \$3.44 million**
- **Attractively priced at 0.4 cents per share**
- **Partially underwritten to \$1.0 million**
- **Discount of 38% discount to the 5-day VWAP and 29% to the 30-day VWAP**
- **For every 2 new shares issued, shareholders will receive one new option**
- **New options will have exercise price of 1.5 cents, term of two years and will be listed**
- **Shareholders can trade their rights and apply for additional shares from the shortfall**
- **Rights to commence trading from 5 June 2019**
- **Director to take up entitlement.**

### PERTH, AUSTRALIA – 3 JUNE 2019:

Suda Pharmaceuticals Limited (ASX:SUD) (“SUDA” or the “Company”) is pleased to announce a renounceable rights issue offered on a one for three basis at 0.4 cents per fully paid ordinary share to raise up to \$3.44 million with one attaching listed option (exercise price of \$0.015 and expiry date of 30 June 2021) for every two new shares subscribed for under the Rights Issue.

The Rights Issue is partially underwritten to \$1 million by CPS Capital Group Pty Ltd. Eligible shareholders can apply for shortfall in excess of their entitlement

Funds raised will be used:

- to strengthen the Company’s balance sheet;
- fund project development; and
- to address general working capital requirements

The Rights Issue provides shareholders with a registered address in Australia or New Zealand with the opportunity to take up new shares proportional to their shareholding and avoid dilution.

**Indicative timetable for the Rights Issue is as follows:**

Ex date – Shares trade ex Entitlement (Ex Date)	5 June 2019
Rights trading starts on a deferred settlement basis	
Record date to determine Entitlement (Record Date)	6 June 2019
Prospectus with Entitlement and Acceptance Form dispatched	7 June 2019
Offer opens for receipt of Applications	
Rights trading ends	14 June 2019
Closing date for acceptances	21 June 2019
Notify ASX of under-subscriptions	26 June 2019
Issue of New Shares Dispatch of shareholding statements	28 June 2019
Normal trading of New Shares expected to commence	1 July 2019

\*The above timetable is indicative and may change, subject to the Corporations Act and Listing Rules.

A prospectus for the offer and a personalised entitlement and acceptance form will be sent to eligible shareholders in accordance with the above timetable. Shareholders should consider the prospectus in deciding whether to acquire the securities. Anybody wanting to acquire securities will need to complete the application form that will be in or will accompany the prospectus.

Mr Stephen Carter, SUDA's CEO, commented: "Recently, the company has restructured its Board with Paul Hopper taking over as chairman to prepare itself for further expansion in its project development.

Last year we had identified key areas for improvement and these areas: business development; investor communications; and new asset generation, have now been addressed. Late last year we signed 3 new agreements and continue negotiations with other pharmaceutical companies.

The funds raised via the Rights Issue will strengthen the balance sheet and help ensure that we are in a strong position to achieve our goals and advance our pipeline."



**Further information:**  
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**NOTES TO EDITORS:****About SUDA Pharmaceuticals Ltd**

SUDA Pharmaceuticals Ltd (ASX: SUD) is a drug delivery company focused on oro-mucosal administration, headquartered in Perth, Western Australia. The Company is developing low-risk oral sprays using its OroMist® technology to reformulate existing pharmaceuticals. The many potential benefits of administering drugs through the oral mucosa (i.e.: cheeks, tongue, gums and palate) include ease of use, lower dosage, reduced side effects and faster response time. SUDA's product pipeline includes ZolpiMist™, a first-in-class oral spray of zolpidem for insomnia. ZolpiMist is marketed in the USA and SUDA has rights to the product outside of the US and Canada. Other products in development include oral sprays for the treatment of: migraine headache, chemotherapy-induced nausea and vomiting, erectile dysfunction, PAH, epileptic seizures and pre-procedural anxiety and cancer. For more information, visit [www.sudapharma.com](http://www.sudapharma.com)