



14 Millennium Circuit
Helensvale
QLD 4212
www.zimi.life

Correspondence
PO Box 7351,
Karawara,
WA, 6152

Registered
c/o Bellatrix Corporate Pty Ltd
2A/300 Fitzgerald Street
North Perth WA 6006

Zimi Raises \$3.85 million via Placement

ASX RELEASE

20 August 2021

Highlights

- \$3.85m raised via Two Tranche placement to sophisticated and institutional investors
- Funds raised to accelerate the Company's sales strategy
- Strong participation from existing shareholders, Board, Management, Contractors and Institutional Investors

Zimi Ltd (ASX:ZMM) ("**Zimi**", the "**Company**") is pleased to announce that it has received firm commitments to raise \$3.85 million (before costs) by way of a Placement to new and existing sophisticated and institutional shareholders.

Via the Placement the Company will issue a total of 256.67 million shares at \$0.015 (1.5 cents) per share (the "**Shares**"), together with an attaching one (1) for two (2) option, with an exercise price of \$0.03 (3 cents), and an expiry of two years from the date of issue (the "**Options**") ("**Placement**").

Zimi is well positioned to capitalise on the IoT Smart Home Market through its Zimi (cloud) and Powermesh and Senoa (device) product suites. The platform now includes multi-purpose light switches, dimmers, fan, garage door, air conditioning and blind controllers. Zimi delivers a best in-market software-based solution, targeting a significant addressable market of +10 million dwellings, equating to +250 million device opportunities across Australia and is now well funded to begin to accelerate its sales strategy.

The Shares are proposed to be issued in two tranches. Tranche One will consist of the issue of 150.8 million Shares to new and existing professional, sophisticated, and other exempt investors to raise \$2.26 million. The Shares will be issued within the Company's existing 15% placement capacity under ASX Listing Rule 7.1 (90,477,830 Shares) and 10% placement capacity under ASX Listing Rule 7.1A (60,318,554 Shares), totaling 150.8 million Shares. It is expected that the Shares under Tranche One of the Placement will be issued on 24 August 2021.

Tranche Two of the Placement consisting of the issue of 105.9 million Shares, and the issue of all 128.33 million Options, will be subject to shareholder approval, with participation by all of the Company's Directors and associated parties.

Notice of a General Meeting of Shareholders to seek approval for Tranche Two of the Placement and other approvals will be communicated to shareholders via the ASX Platform in the coming days.

Within the placement, \$0.35 million of equity at \$0.015 per Share is to be issued to a party associated with the Executive Chairman Simon Gerard for employment and other services provided and to be provided to the Zimi business, in lieu of cash payments, subject to shareholder approval of the issue. Details of this equity issuance will also be detailed in the Notice of General Meeting.

The Placement was led and supported by PAC Partners Securities Pty Ltd (the “**Lead Managers**”), including a 2% management fee on the total amount raised, plus a 4% selling fee on the total amount raised from investors introduced by the Lead Managers who participated in the Placement. The Lead Managers will also receive 41.667 million Options on the same terms for fully subscribing the Placement, subject to shareholder approval of the issue of the Options.

Zimi’s CEO, Brett Savill, commented: ‘This placement has provided Zimi with the necessary capital to continue to accelerate its growth. It has also introduced a number of investors to the share register who are aligned to this growth strategy and capable of continuing to support the business into the future.’

This release has been approved by the board.

- End –

Further information:

Brett Savill | Zimi

E: brett@zimi.life | P: +61 433 932 020

Angus Wither | PAC Partners

E: awither@pacpartners.com.au

About Zimi

Zimi specialises in connecting everyday electrical products to the internet and each other to create smarter living and working spaces.