Announcement Summary

Entity name

PARADIGM BIOPHARMACEUTICALS LIMITED..

Announcement Type

New announcement

Date of this announcement

31/10/2023

The Proposed issue is:

☑ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed options with exercise price $0.65 and expiry 30 November 2024.	10012031

Closing date for receipt of acceptances

20/11/2023

Proposed +issue date

30/11/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

PARADIGM BIOPHARMACEUTICALS LIMITED..

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

94169346963

1.3 ASX issuer code

PAR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

31/10/2023

1.6 The Proposed issue is:

☑ A non-+pro rata offer of +securities under a +disclosure document or +PDS

Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?
☑ Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	29/11/2023	☑ Actual	

Comments

The options proposed to be issued under the sub underwriting agreement are subject to shareholder approval.

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ New class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☑ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☑ Yes

ASX +security code	+Security description
New class-code to be confirmed	Listed options with exercise price $0.65 and expiry 30 November 2024.

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

10,012,031

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00001

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.6500	30/11/2024

Details of the type of +security that will be issued if the option is exercised

PAR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:PAR)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

As detailed in the Replacement Prospectus released 31 October 2023.

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

31/10/2023

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

1/11/2023

5C.3 Offer open date

1/11/2023

5C.4 Closing date for receipt of acceptances

20/11/2023

5C.6 Proposed +issue date

30/11/2023

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☑ Yes

5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

29/11/2023

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☑ No

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?
☑ Yes

5E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

No fee payable in respect of these sub-underwriter options.

For underwriting related placement and ANREO, Bell Potter will receive a fee of 5% of the Offer Proceeds, consisting of:
- management fee of 3% of proceeds
- underwriting fee of 2% of proceeds

In relation to attaching options to be issued under related placement and ANREO (but not these sub-underwriter options) Bell Potter will receive a fee of 1.5% of any options exercise proceeds (calculated as number of options exercised multiplied by option exercise price).

5E.2 Is the proposed offer to be underwritten?
☑ No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
☑ No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal costs, ASX listing costs and Share Registry fees.

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The issue of the options will not raise funds as they are attached options.The proceeds from the previously announced offer will be used for funding of the phase 3 Pivotal OA clinical trial.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?
☑ No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

The sub-underwriting options will be allocated as follows:
1 listed option with exercise price of $0.65 and expiry of 30-Nov-2024 for each $1 sub-underwritten.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

https://paradigmbiopharma.com/performance-progress/#announcements

5F.4 Any other information the entity wishes to provide about the proposed offer