

Xped Limited



ASX WAIVER GRANTED

Xped Limited (**ASX: XPE**) (“Xped” or “the Company”) wishes to advise that it has been granted a waiver from ASX Listing Rule 10.13.3.

On 25 September 2017 the Company announced that it was undertaking an organisational restructure, as part of which Dr Sheng tendered his resignation as Director with immediate effect. Dr Sheng is to continue with the Company in a business development-focused position, to focus solely on generating revenue for the Company. As part of a new engagement, the Company proposes to remunerate and incentivise Dr Sheng through the issue to him (or his Nominee) of a total of up to 40,000,000 shares (Milestone Shares), subject to certain sales targets being achieved to Dr Sheng, and shareholder approval being obtained.

The Company has applied for, and the ASX has granted to the Company on 18 October 2017 a waiver from Listing Rule 10.13.3 to the extent necessary to permit the Company’s notice of meeting seeking shareholder approval for the issue of up to 40,000,000 ordinary shares not to state that the Milestone Shares will be issued within one month of the date of the shareholders’ meeting, subject to the following conditions.

- 1.1. The Company issues the Milestone Shares no later than 1 November 2019.
- 1.2. If the Company releases its annual report during a period in which the Milestone Shares are issued or remain to be issued, the annual report discloses details of the Milestone Shares that have been issued.
- 1.3. In any half year or quarterly report for a period during which any of the Milestone Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Milestone Shares issued during the reporting period, the number of Milestone Shares that remain to be issued and the basis on which the Milestone Shares may be issued.
- 1.4. The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.
- 1.5. The Notice contains the full terms and conditions of the Milestone Shares.
- 1.6. The milestones which must be satisfied for the Milestone Shares to be issued are not varied.

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The Milestone Share targets are as follows:

- (a) Milestone 1 – 10,000,000 shares issued if Dr Sheng (or his associates or affiliates) generates \$250,000 in sales within 12 months of 1 October 2017;
- (b) Milestone 2 – 10,000,000 shares issued if Dr Sheng (or his associates or affiliates) generates \$3,000,000 in sales within 12 months of 1 October 2017;
- (c) Milestone 3 – 10,000,000 shares issued if Dr Sheng (or his associates or affiliates) generates \$6,000,000 in sales within 24 months of 1 October 2017; and
- (d) Milestone 4 – 10,000,000 shares issued if Dr Sheng (or his associates or affiliates) generates \$10,000,000 in sales within 24 months of 1 October 2017,

for sales that Dr Sheng (or his associates or affiliates) introduces to the Company (each a Milestone).

The Notice of Annual General Meeting was dispatched 17 October 2017, one day prior to the grant of the waiver.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Julie Edwards'.

Julie Edwards
Company Secretary

ASX RELEASE // 19.10.17

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ABOUT XPED

Xped is an Australian Internet of Things (“IoT”) technology business. Xped has developed revolutionary and patent-protected technology that allows any consumer, regardless of their technical capability, to connect, monitor and control devices and appliances found in our everyday environment. It’s as simple as two people shaking hands. By enabling the Internet of Things, Xped’s ADRC platform will bring benefit to Manufacturers, Retailers, Service Providers, and Consumers.

At Xped, we’re **Making Technology Easy Again**

FOR MORE INFORMATION:



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