



29 August 2019

Dear Shareholder,

### **Non-renounceable Entitlement Offer – Letter to Shareholders**

As announced on 27 August 2019, Weebit Nano Limited (ABN 15 146 455 576) (**Company**) (ASX Code: WBT) is seeking to raise up to \$2,500,000 (before costs) by way of a non-renounceable pro rata entitlement offer (**Entitlement Offer**). Shareholders who are eligible to participate in the Entitlement Offer may also apply for new shares in excess of their entitlement under the Entitlement Offer which may be satisfied out of any shortfall from the Entitlement Offer under a “top-up” facility.

Under the Entitlement Offer, the Company will offer new fully paid ordinary shares in the capital of the Company (**New Shares**) to Eligible Shareholders (as defined below) at an issue price of \$0.39 each on the basis of 1 new share for every 9.5 shares held at 7.00pm (AEST) on 3 September 2019 (**Record Date**).

If you are an Eligible Shareholder (as defined below), applications for New Shares under the Entitlement Offer may only be made by completing your personalised Entitlement and Acceptance Form accompanying the Entitlement Offer Booklet containing the terms of the Entitlement Offer and which will be sent to you on or about Friday, 6 September 2019. Eligible shareholders can also take up their entitlements via BPay® in accordance with the instructions set out in the Entitlement and Acceptance Form. If paying by BPay®, you are not required to mail the Entitlement and Acceptance Form, however, your payment must be received by no later than 5.00pm (AEST) on 17 September 2019. Shareholders should be aware of the time required to process payments by BPay® in choosing the appropriate application and payment method.

Acceptances under the Entitlement Offer will close at 5.00pm on Tuesday, 17 September 2019.

The Entitlement Offer is being made to all shareholders of the Company on the Record Date whose registered address is in Australia or New Zealand, or the Company has otherwise determined is eligible to participate (**Eligible Shareholders**).

If you are an Eligible Shareholder, you may take up all or a part of your entitlement under the Entitlement Offer, take up more than your Entitlement (by applying for Additional New Shares under the “top-up” facility), or do nothing and allow your Entitlement to lapse (in which case the New Shares issuable upon exercise of that Entitlement may be placed to other shareholders and investors by the Company’s directors). Further information relating to the options available to you will be set out in the Entitlement Offer Booklet.

## Entitlement Offer Booklet

This letter is not an offer, but rather an advance notice of some key terms and conditions of the Entitlement Offer. Full details of the Entitlement Offer will be set out in the Entitlement Offer Booklet to be mailed to Eligible Shareholders on or about Friday, 6 September 2019, together with a personalised Entitlement and Acceptance Form.

The Entitlement Offer Booklet will also be available on ASX's website and the Company's website at [www.weebit-nano.com](http://www.weebit-nano.com).

## Purpose of the Entitlement Offer

The proceeds of the Entitlement Offer will primarily be used to facilitate the Company to progress the development work required for our potential customer discussions to achieve first orders, progressing with the move to 28nm/300mm wafers, and engaging with a production facility to transfer our technology for production.

## Indicative Timetable

The indicative timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of the Entitlement Offer	Tuesday, 27 August 2019
"Ex" date	Monday, 2 September 2019
Record Date (7pm AEST)	Tuesday, 3 September 2019
Despatch of Offer Booklet Entitlement Offer opens	Friday, 6 September 2019
Entitlement Offer closes (5pm AEST)	Tuesday, 17 September 2019
Notice of shortfall to ASX	Friday, 20 September 2019
Issue of New Shares under Entitlement Offer (including any Additional New Shares under shortfall facility)	Tuesday, 24 September 2019
New Shares commence trading on a normal settlement basis	Wednesday, 25 September 2019

Please note that the above timetable is subject to change. The Company reserves the right to vary the timetable for the Entitlement Offer without notice, subject to the *Corporations Act 2001* (Cth), ASX Listing Rules and other applicable laws. The commencement of quotation of new securities is subject to confirmation from the ASX.

Generally, shares purchased on market on or after the "Ex Date" for the Entitlement Offer (ie. Monday, 2 September 2019) are not entitled to participate in the Entitlement Offer. If you have any doubt, please consult your stock broker or other professional adviser.

Shareholders should read the Entitlement Offer Booklet carefully. If you have any questions about the Entitlement Offer that are not answered in the Entitlement Offer Booklet, you should consult your accountant, stockbroker, lawyer or other professional adviser before deciding whether to participate in the Entitlement Offer.

Yours sincerely

A handwritten signature in black ink, appearing to read 'D Perlmutter', written in a cursive style.

**David Perlmutter**  
Chairman