Baylin Technologies Announces Amendment to its Convertible Debentures

TORONTO, April 8, 2021 /CNW/ - Baylin Technologies Inc. (the "Company") (TSX: BYL) is pleased to announce that the holders of its 6.5% Extendible Convertible Unsecured Debentures (the "Debentures") have approved an amendment (the "Amendment") to the Debentures to reduce, for a period of 30 days, the conversion price of the Debentures from $3.85 to a current market price of the common shares of the Company at the time the Amendment becomes effective.

The Amendment remains subject to approval of the Toronto Stock Exchange ("TSX") and the shareholders of the Company. The Company intends to seek approval of its shareholders at its annual and special meeting of shareholders scheduled for May 11, 2021. Shareholder approval is required under TSX rules because the Amendment could result in (i) the number of common shares issuable on conversion of all the Debentures exceeding 25%, and (ii) the number of common shares issuable on conversion of Debentures to insiders of the Company exceeding 10%, in each case of the number of common shares outstanding. The Amendment will not become effective until TSX and shareholder approvals have been obtained.

About Baylin

Baylin (TSX: BYL) is a leading diversified global wireless technology company. Baylin focuses on research, design, development, manufacturing and sales of passive and active radio frequency products, terrestrial microwave products, and services. Baylin aspires to exceed its customers' needs and anticipate the direction of the market. For further information, please visit www.baylintech.com.

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For further information: Investor Relations: Kelly Myles, Marketing and Communications Director, Baylin Technologies Inc., kelly.myles@baylintech.com

CO: Baylin Technologies Inc.

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