

17 September 2021

Dear Shareholder

NANOVEU LIMITED – PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

As announced on 31 August 2021, Nanoveu Limited (ACN (624 421 085)) (**Company**) is undertaking a non-renounceable rights issue of one (1) fully paid ordinary share in the capital of the Company (**Share**) for every four (4) Shares held at an issue price of \$0.045 per Share, together with one (1) free attaching options for every two (2) Shares subscribed for and issued (**New Option**), to raise up to \$2,152,800 (**Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 8 September 2021.

The Company intends to apply the funds raised from the Offer (less expenses) to sales and marketing of the Company's products, regulatory approvals, building inventory and general working capital purposes. For further specifics of the use of funds please refer to section 3.1 of the Prospectus.

Following completion of the Offer, assuming any shortfall is subsequently placed and the full subscription is raised, the Company will have issued approximately 47,840,001 Shares and 23,920,001 New Options resulting in total Shares on issue of 239,200,006 and total Options on issue of 49,351,329.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand or in another jurisdiction if the Company is satisfied that it is permitted to issue securities to a shareholder resident in another jurisdiction by the laws of that Shareholder's country of residence, either unconditionally or after compliance with conditions which the Company regards as acceptable and not unduly onerous or impracticable (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares and New Options to which they would otherwise be entitled.

If you have any queries concerning the Offer, please contact your financial adviser or Michael van Uffelen, the Company Secretary, on +61 8 6244 9095.

Yours sincerely,



Alfred Chong
Executive Chairman and CEO