Announcement Summary

Entity name

NUCHEV LIMITED

Announcement Type

New announcement

Date of this announcement

20/5/2024

The Proposed issue is:
A standard pro rata issue (including non-renounceable or renounceable)
A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
NUC	ORDINARY FULLY PAID	32,737,069

Ex date

23/5/2024

+Record date

24/5/2024

Offer closing date

20/6/2024

Issue date

27/6/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
NUC	ORDINARY FULLY PAID	22,435,898

Proposed +issue date

26/6/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

NUCHEV 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	**Registration Number**
ACN	163225090

1.3 ASX issuer code

NUC

1.4 The announcement is
New announcement

1.5 Date of this announcement

20/5/2024

1.6 The Proposed issue is:
A standard +pro rata issue (non-renounceable or renounceable)
A placement or other type of issue

1.6a The proposed standard +pro rata issue is:
+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

NUC : ORDINARY FULLY PAID

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)?
Existing class

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
No

Details of +securities proposed to be issued

ASX +security code and description

NUC : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
100	275

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	32,737,069

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.15600

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

Nuchev Ltd (NUC) will have a top-up facility to firstly allow Eligible Shareholders to subscribe for more than their pro rata entitlement (subject to board discretion as to allocations and the ability to scale back any oversubscriptions received) and any balance of remaining shares will be available for shortfall placement under the offer management agreement with Wilson Corporate Finance Ltd.

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

Describe the scale back arrangements

NUC will have a top-up facility to firstly allow Eligible Shareholders to subscribe for more than their pro rata entitlement (subject to Board discretion as to allocation and the ability to scale back any oversubscriptions received) and any balance of remaining shares will be available for shortfall placement under the offer management agreement with Wilson Corporate Finance Ltd.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 3C - Timetable

3C.1 +Record date

24/5/2024

3C.2 Ex date

23/5/2024

3C.4 Record date

24/5/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

28/5/2024

3C.6 Offer closing date

20/6/2024

3C.7 Last day to extend the offer closing date

17/6/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

21/6/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

27/6/2024

3C.12 Date trading starts on a normal T+2 basis

28/6/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

2/7/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Wilsons Corporate Finance Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Subject to the Lead Manager having performed its obligations under the offer management agreement and this agreement not having been terminated by:
i. 3.00pm on the Settlement Date, the Company must pay in immediately available funds to the Lead Manager a management fee in cash equal to 2.5% of the entitlement offer proceeds (which includes the H&S shortfall commitment amount and the Silbery shortfall commitment amount); and
ii. 10.00am on the Allotment Date, the Company must pay to the Lead Manager a selling fee equal to 2.5% of the entitlement offer proceeds (which includes the H&S shortfall commitment amount and the Silbery shortfall commitment amount), to be settled by the issue of shares to the Lead Manager (or nominee(s)) at the offer price.

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

- Fund the cash component of the purchase price for the proposed acquisition.
- Fund working capital and transaction costs associated with the entitlement offer and proposed acquisition.
- Apply towards the pro forma net cash balance.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

This Offer Document is not to be distributed in, and no offer of New Shares is to be made, in countries other than Australia and New Zealand and offers in reliance on Regulation S under the U.S. Securities Act of 1933.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Please refer to clause 2.13 of the Entitlement Offer Booklet.

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://investor.nuchev.com.au/

3F.7 Any other information the entity wishes to provide about the proposed issue

1 Share for every 2.75 Shares Held

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	19/6/2024	Actual	No

Comments

Notice of Meeting of the NUC EGM sent to Shareholders and lodged with the ASX on 20/05/24.

Part 7B - Issue 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)?
Existing class

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

Details of +securities proposed to be issued

ASX +security code and description

NUC : ORDINARY FULLY PAID

Number of +securities proposed to be issued

22,435,898

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.15600

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 7C - Timetable

7C.1 Proposed +issue date

26/6/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

19/6/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

22,435,898 Fully Paid Ordinary Shares

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
No

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Scrip consideration to be issued to Brauer Natural Medicine Pty Ltd as part of the purchase price for the proposed bWellness acquisition pursuant to the Share Sale Agreement between Nuchev Ltd and the shareholders of bWellness Pty Ltd.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

The Shares are to be escrowed for 2 years from the date of issue.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)