



24 May 2019

The Manager
Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Digital Speaker Development Update

Dear Sirs,

Audio Pixels is pleased to update its shareholders that the recent adjustments made to the MEMS fabrication process, yielded wafers of sufficient quality as to allow the acoustic characterisation phase to begin.

Initial measurements confirmed that past issues pertaining to stiction and shorts appear to be resolved. Unfortunately, we have had to temporarily suspend the next steps of acoustic testing when a rare system glitch in the prober resulted in the destruction of the wafer. We expect to continue the acoustic characterisation immediately upon receipt of replacement wafers from our vendor in early June, as they hold, by design many dozens of wafers in the pipeline in various stages of fabrication.

Yours faithfully

Fred Bart
Chairman



About Audio Pixels Holdings Limited

Audio Pixels Limited, founded in 2006, is a wholly owned subsidiary of Audio Pixels Holdings Limited, listed in Australia under the stock code of AKP (Level 1 ADR's on OTC: ADPXY). Backed by exceptional multidisciplinary scientific research, design, and production capabilities, Audio Pixels has become a world leader in digital loudspeaker technologies. Audio Pixels' patented technologies employ entirely new techniques to generate sound waves directly from a digital audio stream using micro-electromechanical structures (MEMS). Its revolutionary technological platform for reproducing sound enables the production of an entirely new generation of speakers that will exceed the performance specifications and design demands of the world's top consumer electronics manufacturers. For more information, visit www.audiopixels.com.au/.

Forward-looking statements

This release may contain certain forward-looking statements with respect to the financial condition, results of operations and business of AKP and certain of the plans and objectives of AKP with respect to these items. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

Audio Pixels Holdings Limited ■ ACN 094 384 273 ■ Suite 3, Level 12, 75 Elizabeth St,
Sydney NSW 2000 Australia
Phone: +61 2 9233 3915 ■ **Fax:** +61 2 9232 3411 ■ **Email:** iandennis@audiopixels.com.au