



23 December 2019

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

Digital Speaker Development Update

Dear Sirs,

On 18 November 2019 the Company announced that it had begun to receive test wafers that incorporate specific structural variations designed to revert the device specifications back to acoustic compliancy, while diminishing conformance dependencies on manufacturing tolerances.

We have now completed meticulous measurements and analysis of over 400 design variations that were included in these test wafers, in order to qualify specific attributes that will achieve the desired results. Within the coming days these findings will be introduced into the current wafer fabrication process, which is currently scheduled by the fab to begin delivery in early February 2020.

Management anticipates that such adjustments to the structural design will provide very substantive and significant improvements in the acoustic performance over previous generation of fabricated devices including the playing of speech and music (as announced on 12 Aug 2019).

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