

3 March 2023

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

**Federal Court Order - Cleansing Notice Extension for Placement
Announced 30 December 2022**

Dear Sirs,

Audio Pixels Holdings Limited ABN 98 094 384 273 (ASX: AKP) (**Company**) advises that the Federal Court of Australia made orders on 3 March 2023 extending the period of time in which a cleansing notice may be lodged in relation to the issue of placement shares announced on 30 December 2022 (**Placement**) until 1 February 2023, being the day on which the cleansing notice in respect of the Placement was lodged.

A copy of those orders is attached to this announcement. In accordance with the orders, the Company will forward a copy of the orders to each person that was issued shares under the Placement.

This announcement has been authorised for release to ASX by Ian Dennis, Company Secretary.

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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-NASDAQ International: 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.

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Federal Court of Australia

District Registry: Victoria

Division: General

No: VID104/2023

IN THE MATTER OF AUDIO PIXELS HOLDINGS LIMITED ACN 094 384 273

AUDIO PIXELS HOLDINGS LIMITED ACN 094 384 273

Plaintiff

ORDER

JUDGE: JUSTICE BEACH

DATE OF ORDER: 3 March 2023

WHERE MADE: Melbourne

THE COURT ORDERS THAT:

1. Pursuant to s 1322(4)(d) of the *Corporations Act 2001* (Cth) (the Act), in respect of the 105,476 fully paid ordinary shares in the plaintiff, Audio Pixels Holdings Limited (ACN 094 384 273) which were issued on 30 December 2022 (the new shares), the period of five business days referred to in s 708A(6)(a) of the Act is extended to 1 February 2023.
2. Pursuant to s 1322(4)(a) of the Act, it is declared that the notice under s 708A(5)(e) of the Act given to the Australian Securities Exchange Limited (ASX) on 1 February 2023 in respect of the new shares is deemed to take effect as if it had been given to the ASX on 30 December 2022.
3. Pursuant to s 1322(4)(a) of the Act, it is declared that the offer for sale, or sale of, the new shares during the period after their issue to the date of this order is not invalid by reason of:
 - (a) any failure of a notice under s 708A(5)(e) of the Act to exempt the seller from the obligation of disclosure under the Act; and



- (b) the seller's failure to comply with ss 707(3) or 727(1) of the Act causally related to the failure in sub-paragraph (a).
4. Pursuant to s 1322(4)(c) of the Act, any person who sold or offered for sale the new shares during the period after their issue up until the date of this order is relieved from any civil liability in respect of:
- (a) any failure of a notice under s 708A(5)(e) of the Act to exempt the seller from the obligation of disclosure under the Act; and
 - (b) the seller's consequent failure to comply with ss 707(3) or 727(1) of the Act causally related to the failure in sub-paragraph (a).
5. The plaintiff, as soon as reasonably practicable, is to serve a sealed copy of these orders on:
- (a) the Australian Securities and Investments Commission;
 - (b) the ASX; and
 - (c) the person to whom the new shares were issued.
6. As soon as reasonably practicable, the plaintiff is to publish an announcement to the ASX in which a copy of these orders is included and place a copy of these orders on its own website to remain there for at least 28 days.
7. For a period of 28 days from the date of publication of a copy of these orders on the ASX website, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge them within that period.
8. There is no order as to costs.

Date that entry is stamped: 3 March 2023


Registrar