

22 February 2023

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

Cleansing Notice for Placement Announced 30 December 2022

Dear Sirs,

Audio Pixels Holdings Limited ABN 98 094 384 273 (ASX: AKP) (**Company**) refers to the non-underwritten placement of 105,476 new fully paid ordinary shares in the Company (**Placement Shares**) to a sophisticated investor to raise \$1,476,669 (US\$1m) announced to ASX on 30 December 2022 and the notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) lodged with ASX 1 February 2023 (**Cleansing Notice**).

Through an inadvertent administrative oversight, the Cleansing Notice was not given to ASX within 5 business days after the issue of the Placement Shares as required by the Corporations Act.

The Company through its legal advisers has applied to the Federal Court of Australia for orders including that the period of five days in which to lodge the Cleansing Notice be extended to 1 February 2023, and the Cleansing Notice will take effect as if it had been lodged within the time required.

The application has been listed for hearing before the Federal Court of Australia at 9:30am on 3 March 2023.

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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