

18th April 2019

National Stock Exchange of Australia

Update on the timetable for IQN's Scheme of Arrangement

iQNovate Ltd (NSX: IQN) refers to the proposed Scheme of Arrangement announced 1 August 2018, under which The IQ Group Global Inc. (**TIGG**) has proposed to acquire 100% of the ordinary shares in IQN, subject to the terms of the Scheme Implementation Deed entered into by IQN and TIGG. A copy of the Scheme Implementation Deed has previously been released to the market.

Pursuant to the scheme of arrangement (**Scheme**) it is proposed that, in effect, IQN will re-domicile to the United States and IQN shareholders will receive shares in TIGG, in exchange for their IQN shares. As part of the Scheme, TIGG will be applying for listing on the NASDAQ.

Structuring and regulatory considerations have resulted in a delay in the implementation of the Scheme. IQN will provide a further market update once a new timetable has been agreed with TIGG.

IQN shareholders who have questions in relation to the Scheme should contact the Investor Relations Team between 9:30am and 5:00pm (AEST) on business days.

For and on behalf of the Board



G. Incollingo
Company Secretary

For further information, please contact:

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About iQnovate Ltd

Bridging science with business

iQnovate is a scientifically driven life science asset management organization. It has exceptional organic research and development capability. This enables iQnovate to conceptualise, source, validate and commercialise biotechnology assets that have extraordinary and potentially disruptive outcomes, thus advancing human health. iqnovate.com