



## ASX Release

25 November 2022

### Proposed Restructure of Convertible Notes

- Covenant Holdings (WA) Pty Ltd agrees to restructure of \$3.25 million of debt
- Significant impact on cash flow saving \$200,000 pa
- Proposed issue of options as part of the restructure

**Melbourne, Australia; 25 November 2022:** Jayex Technology Limited (ASX: JTL) (**Jayex** or **Company**), a leading UK and Australian provider of integrated e-health SaaS healthcare services delivery platforms, has received a proposal to restructure the debt of the Company held by Covenant Holdings (WA) Pty Ltd (**Covenant**).

The Company is indebted to Covenant for \$3,250,000 through \$2.7m Convertible Notes with a coupon of 8%, currently costing the Company approximately \$200,000 per annum and an at call unsecured loan of \$550,000 which is currently interest free. The proposal received and approved by the independent directors of the Company would see the debt to Covenant reduced to zero through two transactions subject to shareholder approval.

The transaction is the issuing of 250,000,000 options with a term of three years from the date of issue of the options, and an exercise price of 1.5 cents in exchange for the cancellation of the \$3.25m debt. Full details of the restructure will be set out in a notice of meeting to be sent to shareholders over the coming weeks.

*This announcement is authorised for release to the market by the Board of Jayex Technologies Limited.*

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#### About Jayex Technology Limited - [www.jayex.com](http://www.jayex.com)

Jayex Technology is a leading provider in the United Kingdom and Australia of integrated healthcare services delivery platforms, incorporating the Company's four interconnected and proprietary technologies, being:

- the *Jayex Connect* – the complete cloud-based Patient Engagement Platform;
- the *Enlighten* patient workflow platform;
- the *Appointuit* patient engagement solution.