



ASX PRESS RELEASE

4 May 2016

RIGHTS ISSUE UNDERWRITTEN FOR \$1,750,000 PLUS POSITIVE SHAREHOLDER SUPPORT

BrainChip Holdings Ltd (ASX: BRN) (“**BrainChip**” or “the **Company**”), is pleased to advise that the Company has reached agreements with a group of institutions and high net-worth’s to underwrite any shortfall in applications from eligible shareholders under the Prospectus dated 14 April 2016 for the non-renounceable pro-rata rights issue to eligible shareholders on a 1 for 26 basis at a price of 15c (“Rights Issue”) up to the sum of \$1,750,000. The underwriters will be paid a fee of 6%.

Significant shareholder Metals X Ltd has continued its support of the Company in advising its intention to subscribe for its full entitlement under the Rights Issue.

In addition, the Company has received expressions of interest through our appointed financial advisers Foster Stockbroking and other interested parties in respect of any remaining shortfall after applications from eligible shareholders, and application of the underwriting proceeds.

Applications from shareholders to take up their entitlements or to apply for additional shares will be given priority in these arrangements. The Rights Issue is scheduled to close on 11th May (5pm WST).

About BrainChip Holdings Ltd (ASX:BRN)

BrainChip Inc, located in Aliso Viejo, CA, has developed a revolutionary new Spiking Neuron Adaptive Processor (SNAP) technology that has the ability to autonomously and rapidly learn and associate information just like the human brain. SNAP technology learns in seconds. This exemplifies a new level of machine learning that is expected to surpass deep learning, which requires days or weeks to train. The SNAP technology is fast, completely digital, and consumes very low power. Additional information is available by visiting www.brainchipinc.com



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Forward Looking Statements

This press release may contain certain forward-looking statements and information, as defined within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and is subject to the Safe Harbor created by those sections. This material contains statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. Such forward-looking statements by definition involve risks, uncertainties and other factors, which may cause the actual results, performance or achievements of BrainChip Holdings Limited to be materially different from the statements made herein.

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