

THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this Document or as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or from another appropriately authorised independent financial adviser if you are resident in a territory outside the United Kingdom. The whole of this Document should be read.

If you have sold or otherwise transferred all of your Existing Ordinary Shares, please immediately forward this Document, together with the accompanying Form of Proxy (other than documents of forms personal to you) as soon as possible, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Existing Ordinary Shares, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected. However, these documents should not be forwarded into a Restricted Jurisdiction or transmitted in or into any jurisdiction in violation of local securities laws. If you have sold only part of your holding of Existing Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The distribution of this Document and/or any accompanying documents into a jurisdiction other than the United Kingdom may be restricted by law or regulation and therefore should not be distributed, forwarded to or transmitted in or into Australia, Canada, Japan, New Zealand, the Republic of South Africa or the United States, nor in or into any other jurisdiction where to do so would breach any applicable law or regulation.

The Placing Shares shall only be available to qualified investors for the purposes of the Prospectus Regulation Rules or otherwise in circumstances not resulting in an offer of transferable securities to the public under section 102B of FSMA. The Placing does not constitute an offer to the public requiring an approved prospectus under section 85 of FSMA and accordingly this Document does not constitute a prospectus for the purposes of the Prospectus Regulation Rules made by the Financial Conduct Authority of the United Kingdom ("FCA") pursuant to sections 73A(1) and (4) of FSMA and has not been pre-approved by the FCA pursuant to sections 85 and 87 of FSMA, the London Stock Exchange, any securities commission or any other authority or regulatory body. In addition, this Document does not constitute an admission document drawn up in accordance with the AIM Rules for Companies.

DIACEUTICS PLC

(Incorporated in Northern Ireland with registered number NI055207)

Firm Placing of 10,437,000 new Ordinary Shares at 145 pence per share
Conditional Placing of 3,700,931 new Ordinary Shares at 145 pence per share
and
Notice of General Meeting

You should read the whole of this Document. Your attention is drawn to the letter from the Chair of the Company which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below. You are encouraged to complete and return the enclosed Form of Proxy in accordance with the instructions printed on the form.

Notice of a General Meeting of the Company, to be held at Titanic Suites, Enterprise House, 55-59 Adelaide Street, Belfast, Northern Ireland, BT2 8FE, is set out at the end of this Document. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, by not later than 2.00 p.m. on 25 June 2020 (or, in the case of an adjourned meeting, no later than 48 hours (excluding non-Business Days) before the time of such meeting, excluding any part of a day that is not a Business Day). In accordance with current Government regulations in relation to COVID-19, Shareholders are encouraged to vote by proxy in advance of the General Meeting, as to attend the General Meeting in person would, as at the date of this Document, be inconsistent with the relevant regulations. Shareholders who attempt to attend the General Meeting in person in breach of the stay at home measures will not be admitted. Further details of the Government's regulations relating to COVID-19 can be found at www.gov.uk/coronavirus.

The Existing Ordinary Shares are admitted to trading on AIM. Subject to the Resolutions being passed at the General Meeting, application will be made to the London Stock Exchange for the Conditional Placing Shares to be admitted to trading on AIM. It is expected that the admission of the Conditional Placing Shares will become effective and dealings will commence at 8.00 a.m. on 30 June 2020. The Conditional Placing Shares will, when

issued at Second Admission, rank in full for all dividends and other distributions declared, made or paid on the Ordinary Shares and otherwise rank *pari passu* in all respects with the Existing Ordinary Shares.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority (being the FCA acting as competent authority for the purposes of Part V of FSMA) ("UKLA"). A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Neither the London Stock Exchange nor the UKLA has examined or approved the contents of this document. The AIM Rules for Companies are less demanding than those of the Official List of the UKLA. It is emphasised that no application is being made for admission of the Existing Ordinary Shares or the Placing Shares to the Official List of the UKLA.

Cenkos Securities, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser and broker to the Company in connection with the Placing. Persons receiving this Document should note that Cenkos Securities will not be responsible to anyone other than the Company for providing the protections afforded to customers of Cenkos Securities or for advising any other person on the arrangements described in this Document. No representation or warranty, expressed or implied, is made by Cenkos Securities as to any of the contents of this Document and Cenkos Securities has not authorised the contents of, or any part of, this Document and no liability whatsoever is accepted by Cenkos Securities for the accuracy of any information or opinions contained in this Document or for the omission of any information. Cenkos Securities, as nominated adviser and broker to the Company, owes certain responsibilities to the London Stock Exchange which are not owed to the Company or the Directors.

This Document does not constitute an offer to sell or an invitation to subscribe for, or solicitation of an offer to subscribe for or buy Placing Shares to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation. In particular, this Document must not be taken, transmitted, distributed or sent, directly or indirectly, in, or into, the United States of America, Canada, New Zealand, Australia, the Republic of South Africa or Japan or transmitted, distributed or sent to, or by, any national, resident or citizen of such countries, where to do so would breach any applicable law or regulation. Accordingly, the Placing Shares may not, subject to certain exceptions, be offered or sold, directly or indirectly, in, or into, the United States of America, Canada, Australia, New Zealand, the Republic of South Africa or Japan or in any other country, territory or possession where to do so may contravene local securities laws or regulations. The Placing Shares have not been, and will not be, registered under the United States Securities Act of 1933 as amended (the "Securities Act") or qualified for sale under the laws of any state of the United States or under the applicable laws of any of Canada, Australia, New Zealand, the Republic of South Africa or Japan and, subject to certain exceptions, may not be offered or sold in the United States or to, or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) or to any national, resident or citizen of Canada, Australia, New Zealand, the Republic of South Africa or Japan.

Overseas Shareholders and any person (including, without limitation, custodians, nominees and trustees) who have a contractual or other legal obligation to forward this document to a jurisdiction outside the UK should seek appropriate advice before taking any action.

Any failure to comply with these restrictions may constitute a violation of relevant securities laws or regulations of the jurisdictions concerned.

It is the responsibility of any person receiving a copy of this Document outside the United Kingdom to satisfy themselves as to the full observance of the laws and regulatory requirements of the relevant territory in connection therewith, including obtaining any governmental or other consents which may be required or observing any other formalities required to be observed in such territory and paying any other issue, transfer or other taxes due in such other territory. Persons (including, without limitation, custodians, nominees and trustees) receiving this document should not distribute or send this document into any jurisdiction when to do so would, or might, contravene local securities laws or regulations.

Although copies of this Document will be kept at the offices of Diaceutics PLC at Titanic Suites, Enterprise House, 55-59 Adelaide Street, Belfast, Northern Ireland, BT2 8FE, for a period of one month from the date of this Document, allowing Shareholders entry to the Company's offices would, as at the date of this Document, be inconsistent with Government regulations in relation to COVID-19. This Document will however be available at www.diaceutics.com.

IMPORTANT INFORMATION

The Placing Shares have not been and will not be registered under the Securities Act, or under the applicable securities laws of any state or other jurisdiction of the United States or qualified for distribution under any applicable securities laws in any other restricted jurisdiction. The Placing Shares may not be offered, sold, taken up, resold, transferred or delivered, directly or indirectly, within, into or in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States. Subject to certain exceptions, the Placing Shares are being offered and sold only outside the United States in offshore transactions within the meaning of, and in accordance with, the safe harbour from the registration requirements in Regulation S under the Securities Act. There will be no public offer of the Placing Shares in the United States.

Cenkos Securities makes no representation or warranty to any offeree or subscriber for the Placing Shares regarding the legality of any investment in the securities by such offeree or purchaser under the laws applicable to such offeree or purchaser. Each investor should consult with his, her or its own advisers as to the legal, tax, business, financial and related aspects of a purchase of the Placing Shares. None of the Placing Shares, this Document, the Form of Proxy, nor any other document connected with the Placing have been or will be approved or disapproved by the United States Securities and Exchange Commission or by the securities commissions of any state or other jurisdiction of the United States or any other regulatory authority, nor have any of the foregoing authorities or any securities commission passed upon or endorsed the merits of the offering of the Placing Shares or the accuracy or adequacy of this Document or any other document connected with the Placing. Any representation to the contrary is a criminal offence.

Notwithstanding anything to the contrary herein, each prospective investor may disclose to any and all persons, without limitation of any kind, the US federal income tax treatment and tax structure of the Company and of the Placing. For this purpose, "tax structure" shall mean any fact that may be relevant to understanding the purported or claimed US federal tax treatment of the Placing; provided that none of the following shall for this purpose constitute tax treatment or tax structure information: the name of or other identifying information relating to the performance of the Company or its operations.

This Document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "forecasts", "plans", "prepares", "anticipates", "projects", "expects", "intends", "may", "will", "seeks", "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Document and include statements regarding the Company's and the Directors' intentions, beliefs or current expectations concerning, amongst other things, the Company's prospects, growth and strategy. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The Company's actual performance, achievements and financial condition may differ materially from those expressed or implied by the forward-looking statements in this Document. In addition, even if the Company's results of operations, performance, achievements and financial condition are consistent with the forward-looking statements in this Document, those results or development may not be indicative of results or developments in subsequent periods. Any forward-looking statements that the Company makes in this Document speak only as of the date of such statement and (other than in accordance with their legal or regulatory obligations) neither the Company, nor Cenkos Securities nor any of their respective associates, directors, officers or advisers undertakes any obligation to update such statements. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

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DIRECTORS AND ADVISERS

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|--------------------------------------|---|
| Directors | Julie Goonewardene Wallin (Non-Executive Chair) Peter Keeling (Chief Executive Officer) Philip Henry Hugh White (Chief Financial Officer) Ryan Gerard Keeling (Chief Innovation Officer) Michael Dennis Wort (Non-Executive Director) Richard Charles Hindson (Non-Executive Director) |
| Registered Office | Titanic Suites Enterprise House 55-59 Adelaide Street Belfast Northern Ireland BT2 8FE |
| Company website | www.diaceutics.com |
| Nominated Adviser and Broker | Cenkos Securities plc 6.7.8 Tokenhouse Yard London EC2R 7AS |
| Legal advisers to the Company | DAC Beachcroft LLP The Walbrook Building 25 Walbrook London EC4N 8AF |
| Legal advisers to Cenkos | Fieldfisher LLP Riverbank House 2 Swan Lane London EC4R 3TT |
| Registrars | Link Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4TU |

PLACING STATISTICS

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|---|-----------------------------|
| Placing Price (per share) | 145 pence |
| Number of Existing Ordinary Shares at the Last Practicable Date | 69,583,077 |
| Number of Firm Placing Shares | 10,437,000 |
| Number of Conditional Placing Shares | 3,700,931 |
| Number of Placing Shares | 14,137,931 |
| Enlarged Share Capital | 83,721,008 |
| Placing Shares as a percentage of the Enlarged Share Capital | 16.9% |
| Gross proceeds of the Firm Placing | £15.13 million |
| Gross proceeds of the Conditional Placing | £5.37 million |
| Aggregate gross proceeds of the Placing | Approximately £20.5 million |
| Estimated net proceeds of the Placing | Approximately £19.3 million |

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

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|---|------------------------------------|
| Announcement of the Placing | 11 June 2020 |
| Publication and posting of this Document and Form of Proxy | 12 June 2020 |
| First Admission and commencement of dealings in the Firm Placing Shares on AIM | 16 June 2020 |
| Where applicable, expected date for dispatch of definitive share certificates for Firm Placing Shares in certificated form | within 10 days of First Admission |
| Latest time and date for receipt of completed Forms of Proxy and CREST voting instructions | 2.00 p.m. on 25 June 2020 |
| General Meeting | 2.00 p.m. on 29 June 2020 |
| Announcement of result of General Meeting | 29 June 2020 |
| Second Admission and commencement of dealings in the Conditional Placing Shares on AIM | 8.00 a.m. on 30 June 2020 |
| Where applicable, expected date for dispatch of definitive share certificates for Conditional Placing Shares in certificated form | within 10 days of Second Admission |

Notes:

- (i) References to times in this Document are to London time (unless otherwise stated).
- (ii) If any of the details contained in the timetable above should change, the revised times and dates will be notified by means of an announcement through a Regulatory Information Service.

DEFINITIONS

The following definitions apply throughout this Document unless the context otherwise requires:

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| Act | the Companies Act 2006 (as amended) |
| AIM | the market of that name operated by the London Stock Exchange |
| AIM Rules | the AIM Rules for Companies published by the London Stock Exchange from time to time |
| Business Day | a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London, England |
| Cenkos or Cenkos Securities | Cenkos Securities plc |
| certificated form or in certificated form | an Ordinary Share recorded on a company's share register as being held in certificated form (namely, not in CREST) |
| Company or Diaceutics | Diaceutics PLC, a company incorporated in Northern Ireland with registered number NI055207 |
| Conditional Placing | the placing of the Conditional Placing Shares which is subject to approval by the Shareholders at the General Meeting |
| Conditional Placing Shares | the 3,700,931 new Ordinary Shares to be issued pursuant to the Conditional Placing |
| CREST | the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in those regulations) |
| CREST Manual | the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CREST Courier and Sorting Services Manual, Daily Timetable, CREST Application Procedures and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996 and as amended since) as published by Euroclear |
| CREST member | a person who has been admitted to CREST as a system-member (as defined in the CREST Manual) |
| CREST Regulations | the Uncertificated Securities Regulations 2001 (SI 2001/3755) (as amended) |
| CREST sponsor | a CREST participant admitted to CREST as a CREST sponsor |
| CREST sponsored member | a CREST member admitted to CREST as a sponsored member |
| Directors or Board | the directors of the Company whose names are set out on page 5 of this document, or any duly authorised committee thereof |
| Document | this document which is dated 12 June 2020 |
| Enlarged Share Capital | the entire issued share capital of the Company following completion of the Placing |
| EU | the European Union |
| Euroclear | Euroclear UK & Ireland Limited, the operator of CREST |
| Existing Ordinary Shares | the 69,583,077 Ordinary Shares in issue at the date of this Document, all of which are admitted to trading on AIM |
| FCA | the UK Financial Conduct Authority |
| First Admission | admission of the Firm Placing Shares to trading on AIM, which is expected to occur on or around 16 June 2020 |

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| Firm Placing | the placing of the Firm Placing Shares which may be issued within the Company's existing pre-emption authorities |
| Firm Placing Shares | the 10,437,000 new Ordinary Shares to be issued pursuant to the Firm Placing |
| Form of Proxy | the form of proxy for use in connection with the General Meeting which accompanies this Document |
| FSMA | the Financial Services and Markets Act 2000 (as amended) |
| FY 2019 | the Company's financial year ended 30 December 2019 |
| FY 2020 | the Company's financial year ended 30 December 2020 |
| General Meeting | the general meeting of the Company to be held at Titanic Suites, Enterprise House, 55-59 Adelaide Street, Belfast, Northern Ireland, BT2 8FE, at 2.00 p.m. on 29 June 2020, notice of which is set out at the end of this Document |
| Group | the Company and its subsidiaries |
| Link Asset Services or Link | a trading name of Link Market Services Limited |
| London Stock Exchange | London Stock Exchange plc |
| Long Stop Date | 30 July 2020 |
| Notice of General Meeting | the notice convening the General Meeting which is set out at the end of this document |
| Ordinary Shares | ordinary shares of £0.002 each in the capital of the Company |
| Placee | the subscribers for the Placing Shares pursuant to the Placing |
| Placing | the placing of new Ordinary Shares |
| Placing Agreement | the agreement entered into between the Company and Cenkos Securities plc in respect of the Placing dated 11 June 2020 |
| Placing Price | 145 pence per Placing Share |
| Placing Shares | the Firm Placing Shares and the Conditional Placing Shares, |
| Prospectus Regulation Rules | the Prospectus Regulation Rules made in accordance with the EU Prospectus Regulation 2017/1129 in relation to offers of securities to the public and the admission of securities to trading on a regulated market |
| Regulatory Information Service | has the meaning given in the AIM Rules for Companies |
| Resolutions | the resolutions set out in the Notice of General Meeting |
| Restricted Jurisdiction | each and any of Australia, Canada, Japan, New Zealand, the Republic of South Africa or the United States and any other jurisdiction where the Offer would breach any applicable law or regulations |
| Second Admission | admission of the Conditional Placing Shares to trading on AIM, which is expected to occur on or around 30 June 2020 |
| Shareholders | holders of Ordinary Shares |
| UK or United Kingdom | the United Kingdom of Great Britain and Northern Ireland |
| Uncertificated or Uncertificated form | recorded on the relevant register or other record of the Shares or other security concerned as being held in uncertificated form in CREST, and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST |

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| US Person(s) | has the meaning given in the United States Securities Act 1933 (as amended) |
| Voting rights | all voting rights attributable to the share capital of the Company which are currently exercisable at a general meeting |
| £ and p | United Kingdom pounds sterling and pence respectively, the lawful currency of the United Kingdom |

LETTER FROM THE CHAIR OF DIACEUTICS PLC

Diaceutics PLC

(Incorporated in Northern Ireland with registered number NI055207)

Directors:

Julie Goonewardene Wallin (Non-Executive Chair)
Peter Keeling (Chief Executive Officer)
Philip Henry Hugh White (Chief Financial Officer)
Ryan Gerard Keeling (Chief Innovation Officer)
Michael Dennis Wort (Non-Executive Director)
Richard Charles Hindson (Non-Executive Director)

Registered office:

*Titanic Suites,
Enterprise House,
55-59 Adelaide Street,
Belfast BT2 8FE,
Northern Ireland*

12 June 2020

Dear Shareholder

**FIRM PLACING OF 10,437,000 NEW ORDINARY SHARES AT 145 PENCE PER SHARE
CONDITIONAL PLACING OF 3,700,931 NEW ORDINARY SHARES AT 145 PENCE PER SHARE
AND
NOTICE OF GENERAL MEETING**

1. Introduction

On 11 June 2020, the Company announced a Placing, pursuant to which it has conditionally raised, £20.5 million (before expenses) through the Firm Placing and the Conditional Placing, raising gross proceeds of £15.1 million and £5.4 million respectively at the Placing Price, with certain institutional and other investors.

The proceeds of the Placing will be used to prepare the Company for the demand for digitalisation from its pharmaceutical clients, as described in more detail in paragraph 2. The Placing Price equates to a premium on the closing bid price of 143 pence on 10 June 2020.

The Conditional Placing, which has been arranged by Cenkos Securities pursuant to the terms of the Placing Agreement, is conditional on (i) First Admission having occurred, (ii) the Company obtaining approval from its Shareholders to disapply statutory pre-emption rights and to grant the Board authority to allot the Conditional Placing Shares; and (iii) Second Admission.

The purpose of this Document is to provide you with information about the background to and the reasons for the Placing, to explain why the Board considers the Placing to be in the best interests of the Company and its Shareholders, as a whole, and why the Board recommends that you vote in favour of the Resolutions to be proposed at the General Meeting in connection with the Conditional Placing, notice of which is set out at the end of this Document.

2. Background to and reasons for the Placing

The Company is undertaking a Placing of 14,137,931 ordinary shares to raise, in aggregate, £20.5 million to strengthen its balance sheet in readiness for new growth opportunities in commercial diagnostic services.

The Placing is being conducted in two tranches. The Firm Placing will utilise the Company's existing authorities to allot shares and disapply pre-emption rights granted at its recent Annual General Meeting, whilst the Conditional Placing will be subject to the approval of Shareholders to allot the Conditional Placing Shares at a General Meeting.

Delivery on IPO goals and preparation for market growth

Diaceutics' focus over the past two years has been to ensure that it possesses the necessary infrastructure required to service its global pharmaceutical clients on an increasing scale as their R&D pipelines become increasingly weighted towards precision medicine, a market anticipated to double in size between 2018 and 2026.

Since its admission to AIM in March 2019, the Company has achieved what it planned in its first year as a public company. These achievements included expanding the Group's client base, acquiring new datasets, advancing its new diagnostic network platform DXRX (formerly Nexus), servicing a greater number of precision therapy brands and expanding geographic reach, particularly within Asia. During FY 2019, Diaceutics grew its blue-chip client base from 26 to 36 pharmaceutical companies and saw strong repeat business from existing clients requiring the Company's support and services for their precision therapy testing strategies.

The Group achieved sales and adjusted EBITDA growth of 30 per cent. and 56 per cent. respectively for the full-year 2019, exceeding market expectations. Efficiencies in product delivery also supported a material improvement in gross margin to 77 per cent.

Launch of 'DXRX – The Diagnostic Network™'

As previously announced, key to Diaceutics' goal of becoming the world's leading diagnostic commercialisation company is the launch of its new diagnostic network platform, 'DXRX – The Diagnostic Network™'. The Group has made considerable progress in the development of this platform, which is scheduled for launch in Q4 2020 and is expected to significantly enhance the Company's business model.

DXRX will provide a platform for all stakeholders involved in the launch of precision therapies, including laboratories, pharmaceutical companies, and diagnostic companies, to collaborate on the launch and commercialisation of companion diagnostics on a global scale. The platform will enable Diaceutics to migrate its current modular product suite (Planning, Landscape, Tracking and Implementation), to a subscription-based online network connecting the precision medicine ecosystem. The Directors believe this will reduce the complexity of the testing environment for pharmaceutical clients, thereby reducing the time for pharmaceutical clients to reach peak sales and delivering better and faster treatment for patients.

DXRX will integrate a growing database of 227 million patient testing records and more than 2,500 laboratories from what is currently a highly fragmented testing ecosystem. This broadened service offering is expected to enable Diaceutics to derive greater revenue per client, with the opportunity for milestone payments to be received.

COVID-19 accelerating change in pharmaceutical industry

The COVID-19 pandemic is having an impact on the traditional pharmaceutical industry's model of commercialisation. This has accelerated the requirement for more efficient interactions within the healthcare system towards innovative digital solutions and healthcare platforms.

The requirement for such transformation is further evidenced by the impact of the pandemic on cancer patients, with testing rates reduced by 20 per cent and delays to clinical trials. This pandemic has caused significant disruption to the established patient-physician and physician-pharmaceutical interaction experienced before the pandemic began.

DXRX platform to provide a digital solution for pharmaceutical clients

The Directors believe that Diaceutics is uniquely positioned within this market, with the imminent launch of 'DXRX – The Diagnostic Network™', to provide a digital platform solution for precision medicine. The Company has already seen increased interest from pharmaceutical companies for its products into new markets, beyond oncology. The Company, therefore, needs to be prepared to meet these new opportunities with a strong and flexible balance sheet. These opportunities include, but are not limited to:

- The development of new Diagnostic Deductive Pathways™ and domain expertise outside oncology
- Expanding our geographic reach
- Potential co-investment opportunities with pharmaceutical clients as they scale towards a digital commercial model

3. Current Trading

On 19 May 2020, the Company announced that it had made a good start to FY2020 and that trading in the first quarter was in line with the Board's expectations. The Group announced excellent

operational progress with its diagnostic network, called DXRX – The Diagnostic Network™, which remains on track for launch in Q4 2020.

The Directors confirm that the Company continues to trade in line with expectations for FY2020.

Notwithstanding the current COVID-19 pandemic, the Company continues to operate highly efficiently with current and pipeline projects largely uninterrupted. The Company has seen a fluid transition to a remote working environment, noting that the majority of employees were working remotely prior to the pandemic. The Company is seeing continued demand from its blue-chip client base, with strong repeat business.

Diaceutics' Interim results for the six months ending 30 June 2020 are expected to be announced on 7 September 2020.

4. Use of Proceeds

The net proceeds of the Placing, expected to be approximately £19.3 million, will be used to strengthen the Company's balance sheet in preparation for new growth opportunities in commercial diagnostic services.

5. Details of the Placing, First Admission and Second Admission

The Company has conditionally raised £20.5 million (before expenses) pursuant to the Placing through the placing of 14,137,931 Placing Shares.

The Placing is being conducted in two tranches. The Firm Placing will utilise the Company's existing authorities to allot shares and disapply pre-emption rights granted at its recent Annual General Meeting, whilst the Conditional Placing will be subject to the approval of Shareholders to allot the Conditional Placing Shares at a General Meeting.

Admission of the Firm Placing Shares to trading on AIM is expected to occur on or around 8.00 a.m. on 16 June 2020 (or such later date as is agreed between the Company and Cenkos, being not later than 8.00 a.m. on the Long Stop Date).

Admission of the Conditional Placing Shares to trading on AIM is subject to, *inter alia*, the passing of the Resolutions at the General Meeting, and the Conditional Placing Shares are expected to be admitted to trading on AIM on or around 8.00 a.m. on 30 June 2020 (or such later date as is agreed between the Company and Cenkos, being not later than 8.00 a.m. on the Long Stop Date).

The Placing Shares will represent approximately 16.9 per cent. of the Enlarged Share Capital. The Placing Shares will, following First Admission or Second Admission (as the case may be), rank in full for all dividends and distributions declared, made or paid in respect of the issued Ordinary Share capital of the Company after the date of their issue following First Admission or Second Admission (as the case may be) and will otherwise rank equally in all other respects with the Existing Ordinary Shares.

6. The Placing Agreement

Pursuant to the terms of the Placing Agreement, Cenkos has conditionally agreed to use its reasonable endeavours, as agent for the Company, to place the Placing Shares with certain institutional and other investors. The Placing has not been underwritten.

Under the Placing Agreement, the Placing of the Firm Placing Shares is conditional upon, *inter alia*:

- compliance by the Company in all material respects with its obligations under the Placing Agreement which fall due prior to First Admission; and
- First Admission becoming effective by no later than 8.00 a.m. on 16 June 2020 (or such later date as is agreed between the Company and Cenkos, being not later than 8.00 a.m. on the Long Stop Date)

Under the Placing Agreement, the Placing of the Conditional Placing Shares is conditional upon, *inter alia*:

- First Admission having occurred;
- the Resolutions having been duly passed at the General Meeting; and

- Second Admission taking place by no later than 8.00 a.m. on 30 June 2020 (or such later date as is agreed between the Company and Cenkos, being not later than 8.00 a.m. on the Long Stop Date).

The Placing Agreement contains warranties from the Company in favour of Cenkos in relation to, *inter alia*, the accuracy of the information in this Document and other matters relating to the Group and its business. In addition, the Company has agreed to indemnify Cenkos in relation to certain liabilities it may incur in respect of the Placing. Cenkos has the right to terminate the Placing Agreement in certain circumstances prior to First Admission and Second Admission, in particular, in the event of a breach of the warranties given to Cenkos in the Placing Agreement, the failure of the Company to comply in any material respect with its obligations under the Placing Agreement, the occurrence of a force majeure event or a material adverse change affecting the condition, or the earnings, management business, affairs, solvency or prospects of the Group as a whole.

7. General Meeting

The Directors do not currently have authority to allot the Conditional Placing Shares on a non pre-emptive basis and, accordingly, the Board is seeking the approval of Shareholders to allot the Conditional Placing Shares at the General Meeting.

A notice convening the General Meeting, which is to be held at Titanic Suites, Enterprise House, 55-59 Adelaide Street, Belfast, Northern Ireland, BT2 8FE, at 2.00 p.m. on 29 June 2020, is set out at the end of this Document. At the General Meeting, the following Resolutions will be proposed:

- Resolution 1, which is an ordinary resolution, is to authorise the Directors to allot relevant securities up to an aggregate nominal amount of £7,401.87, being equal to 3,700,931 new Ordinary Shares (i.e. the number of Conditional Placing Shares available under the Conditional Placing) and otherwise to allot relevant securities up to an aggregate nominal value of £55,814.01 (representing approximately one third of the Enlarged Share Capital); and
- Resolution 2, which is conditional on the passing of Resolution 1 and is a special resolution, to authorise the Directors to allot 3,700,931 new Ordinary Shares for cash pursuant to the Conditional Placing on a non pre-emptive basis and grants further authority to allot equity securities for cash on a non pre-emptive basis up to an aggregate nominal amount of £8,372.10 (representing approximately 5 per cent. of the Enlarged Share Capital).

The authorities to be granted pursuant to Resolutions 1 and 2 (inclusive) shall expire on whichever is the earlier of (a) the conclusion of the next Annual General Meeting of the Company; and (b) 14 months from the date of the passing of the Resolutions (unless renewed varied or revoked by the Company prior to or on that date).

Shareholders on the register of members of the Company as at close of business on 25 June 2020, including the recipients of the Firm Placing Shares, shall be entitled to attend and vote at the General Meeting.

Effect of COVID-19 regulations on the General Meeting

In accordance with current Government regulations in relation to COVID-19, Shareholders are encouraged to vote by proxy in advance of the General Meeting, as to attend the General Meeting in person would, as at the date of this Document, be inconsistent with the relevant government regulations and guidelines. Shareholders who attempt to attend the General Meeting in person in breach of the stay at home measures will not be admitted. Further details of the Government's regulations relating to COVID-19 can be found at www.gov.uk/coronavirus.

Voting on the Resolutions will be by way of a poll rather than a show of hands. A poll ensures that the votes of Shareholders who are unable to attend the General Meeting, but who have appointed proxies, are taken into account in the final voting results.

Given the current restrictions on attendance in person, Shareholders are encouraged to appoint the chair of the meeting as their proxy rather than a named person who will not be permitted to attend the physical meeting. Shareholders are further asked to appoint the chair of the meeting as their proxy electronically where possible.

Should Shareholders wish to ask any questions in relation to the Placing or the Resolutions, which they may otherwise have asked at the General Meeting had they been in attendance, they are

encouraged to contact the Company prior to the General Meeting by email to investorrelations@diaceutics.com.

Shareholders will find accompanying this Document a Form of Proxy for use in connection with the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions thereon so as to be received by Link Asset Services, as soon as possible and in any event not later than 48 hours (excluding non-Business Days) before the time of the General Meeting.

8. Recommendation

The Directors believe the Placing and the passing of the Resolutions to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolutions as they intend so to do in respect of their beneficial shareholdings amounting to 25,221,386 Ordinary Shares, representing approximately 36.2 per cent. of the existing issued ordinary share capital of the Company or 31.5 per cent. of the issued share capital immediately following First Admission.

Yours faithfully

Julie Goonewardene Wallin
Non-Executive Chair

NOTICE OF GENERAL MEETING

Diaceutics PLC

(Incorporated in Northern Ireland with registered number NI055207)

Notice is hereby given that a general meeting (the "General Meeting" or the "Meeting") of Diaceutics PLC (the "Company") will be held at 2.00 p.m. on 29 June 2020 at Titanic Suites, Enterprise House, 55-59 Adelaide Street, Belfast, Northern Ireland, BT2 8FE, for the purpose of considering and, if thought fit, passing the following resolutions, of which resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution.

PLEASE REFER TO THE NOTES BELOW THE RESOLUTIONS, IN PARTICULAR NOTES 1 TO 4 IN RELATION TO THE EFFECT OF COVID-19 REGULATIONS ON THE GENERAL MEETING.

ORDINARY RESOLUTION

1. That, in substitution for any equivalent authorities and powers granted to the directors prior to the passing of this resolution, the directors of the Company (the "**Directors**") be and are generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**Act**") to exercise all powers of the Company to allot Relevant Securities (as defined below) up to an aggregate nominal amount of:

- 1.1 £7,401.87 in connection with the proposed conditional placing as described in the circular despatched to shareholders of the Company on 12 June 2020) (the "**Conditional Placing**");

- 1.2 £55,814.01 (in addition to the authorities conferred in sub-paragraph 1.1 above) representing approximately one third of the Company's enlarged issued ordinary share capital following completion of the Conditional Placing,

provided that this authority shall, unless renewed, varied or revoked by the Company in the general meeting, expire on the earlier of the date falling 14 months after the date of the passing of this resolution and the conclusion of the next annual general meeting, save that the Company may, at any time before such expiry make an offer or agreement which might require Relevant Securities to be allotted after such expiry and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired.

In this resolution 1, "**Relevant Securities**" means any shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the Company.

SPECIAL RESOLUTION

2. That, conditional on the passing of resolution 1, the Directors be and they are empowered pursuant to section 570(1) of the Act to allot equity securities (as defined in section 560 of the Act) of the Company wholly for cash pursuant to the authority of the directors under section 551 of the Act conferred by resolution 1 above as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this resolution shall be limited to:

- 2.1 the allotment of equity securities for cash in connection with an offer of, or invitation to apply for, equity securities:

- 2.1.1 in favour of holders of ordinary shares in the capital of the Company, in proportion as nearly as practicable to the respective number of ordinary shares in the capital of the Company held by them; and

- 2.1.2 to holders of any other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal, regulatory or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depositary receipts or the requirements of any regulatory body or stock exchange or any other matter whatsoever;

- 2.2 the allotment (otherwise than pursuant to sub-paragraph 2.1 above) of equity securities up to an aggregate nominal amount of £7,401.87, in connection with the Conditional Placing;
- 2.3 the allotment (otherwise than pursuant to sub-paragraphs 2.1 and 2.2 above) of equity securities up to an aggregate nominal amount of £8,372.10 (representing approximately 5 per cent. of the Company's enlarged issued ordinary share capital following completion of the Conditional Placing; and
- 2.4 unless previously renewed, varied or revoked, expire on the earlier of the date falling 14 months after the date of the passing of this resolution and the conclusion of the next annual general meeting, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By order of the Board

Julie Goonewardene Wallin
Chair
Diaceutics PLC
12 June 2020

Registered Office

Titanic Suites
Enterprise House
55-59 Adelaide Street
Belfast, NI
BT2 8FE

Notes:

Effect of COVID-19 regulations on the General Meeting

1. In accordance with current Government regulations in relation to COVID-19, Shareholders are encouraged to vote by proxy in advance of the General Meeting, as to attend the General Meeting in person would, as at the date of this notice, be inconsistent with the relevant regulations. Shareholders who attempt to attend the General Meeting in person in breach of the stay at home measures will not be admitted. Further details of the Government's regulations relating to COVID-19 can be found at www.gov.uk/coronavirus.
2. Voting on the Resolutions will be by way of a poll rather than a show of hands. A poll ensures that the votes of Shareholders who are unable to attend the General Meeting, but who have appointed proxies, are taken into account in the final voting results.
3. Given the current restrictions on attendance in person, Shareholders are encouraged to appoint the chair of the meeting as their proxy rather than a named person who will not be permitted to attend the physical meeting. Shareholders are further asked to appoint the chair of the meeting as their proxy electronically where possible. For further information on how to appoint a proxy electronically, please see note 13 below for CREST members and note 14 below for other members.
4. Should Shareholders wish to ask any questions in relation to the Placing or the Resolutions, which they may otherwise have asked at the General Meeting had they been in attendance, they are encouraged to contact the Company prior to the General Meeting by email to investorrelations@diaceutics.com.

General Meeting

5. Pursuant to Regulation 41(3) of the Uncertificated Securities Regulations 2001/3755, the Company specifies that only those members registered on the Company's register of members at close of business on 25 June 2020 shall be entitled to attend and vote at the General Meeting.
6. If you are a member of the Company at the time set out in note 5 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the General Meeting and you should have received a proxy form with this Notice of General Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
7. A proxy does not need to be a member of the Company but if you appoint another party, they must attend the General Meeting to represent you, and it may not be possible for any person who is not the chair of the meeting to attend the meeting physically (see note 3 above). Details of how to appoint the chair of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. **We strongly suggest that you appoint the chair of the meeting as your proxy.**
8. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's registrars, Link Asset Services, at the address set out in note 9, but please take into consideration the advice at note 3 above.
9. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:
 - a. completed and signed by you;
 - b. sent or delivered to Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU; and
 - c. received by them no later than 2.00 p.m. on 25 June 2020.The Company advises shareholders to appoint a proxy electronically wherever possible. For further information on how to appoint a proxy electronically, please see note 13 below for CREST members and note 14 below for other members.
10. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
11. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior).
12. As at 5.00 p.m. on the business day immediately prior to the date of posting of this Notice of General Meeting, the Company's issued share capital comprised 69,583,077 ordinary shares of £0.002 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 5.00 p.m. on the business day immediately prior to the date of posting of this Notice of General Meeting is 69,583,077.
13. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members (www.euroclear.com), and those CREST members who have appointed (a) voting service provider(s), should refer to their CREST sponsor or voting

service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent Link Asset Services, (ID:RA10), by 2.00 p.m. on 25 June 2020 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed (a) voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities 2001 (as amended).

14. You can submit your proxy vote electronically by accessing the shareholder portal at www.signalshares.com, logging in and selecting the 'Vote Online Now' link. You will require your username and password in order to log in and vote. If you have forgotten your username or password you can request a reminder via the shareholder portal. If you have not previously registered to use the portal you will require your investor code ('IVC') which can be found on your share certificate.

