



MARKET RELEASE

25 January 2017

AirXpanders, Inc.

SUSPENSION FROM OFFICIAL QUOTATION

The securities of AirXpanders, Inc. (the “Company”) will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement by the Company.

Security Code: AXP

Cheng Tang

ADVISER, LISTINGS COMPLIANCE (MELBOURNE)



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25 January 2017

Ms Cheng Tang
Adviser – Listings Compliance, Melbourne
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
MELBOURNE VIC 3000
By email: kate.kidson@asx.com.au

Dear Ms Cheng

AirXpanders, Inc. (ASX:AXP) (AirXpanders or Company) – Request for Voluntary Suspension

AirXpanders requests a voluntary suspension of its CHESS Depository Instruments (CDIs) with effect from prior to commencement of trading today, 25 January 2017.

A trading halt was granted on 23 January 2017 in connection with a proposed capital raising. In accordance with Listing Rule 17.2, the Company provides the following information in relation to the request:

1. The suspension is requested while discussions are continuing regarding the proposed capital raising.
2. AirXpanders requests that the suspension remain in place until the release of an announcement by the Company regarding the proposed capital raising, which is expected prior to the commencement of trading on 27 January 2017.
3. AirXpanders confirms that it is not aware of any reason why the suspension should not be granted or any other information necessary to inform the market about the voluntary suspension.

Yours sincerely

A handwritten signature in black ink, appearing to read "B. Case", written over a horizontal line.

Brendan Case
Australian Secretary