

ASX Announcement

A.C.N. 603 323 182 Limited (formerly Axesstoday Limited) (Subject to Deed of Company Arrangement) (**Company**) – proposed issue of shares

Friday 11 October 2019

Further to Company's announcement on 20 September 2019 that the Company will remain subject to the deed of company arrangement (**DOCA**) until the sale of the Company is completed (or the Deed Administrators form the view that the sale should not be pursued), the Company and the Deed Administrators have entered into an agreement with Equivalent Liberty Fintech Corporation (**ELFC**), an entity incorporated in Canada, for a proposed transaction pursuant to which control of the Company will pass to ELFC or its nominee (**Proposed Transaction**).

The Proposed Transaction involves the Company:

- (a) undertaking a share consolidation;
- (b) issuing shares representing approximately 86% of the Company's issued share capital on a post-consolidation basis to ELFC or its nominee; and
- (c) appointing ELFC's nominees to its board,

The Proposed Transaction is conditional upon, amongst other things, shareholder approval being obtained and an independent expert concluding that the issue of shares to ELFC or its nominee is fair and reasonable to shareholders as a whole (or at least reasonable).

An independent expert will be engaged by the Company to prepare the independent expert's report.

The Deed Administrators have also entered into an exclusivity arrangement with ELFC under the agreement, which will apply until the earlier of:

- (a) termination of the Agreement;
- (b) the Transaction completing; and
- (c) 14 February 2020,

(Exclusivity Period).

The Deed Administrators intend to work together with ELFC to progress and implement the Proposed Transaction during the Exclusivity Period.

Further details of the Proposed Transaction will be provided to Shareholders in the notice of meeting and explanatory statement to be sent to Shareholders in due course once a meeting to consider the resolutions has been convened.

Further information

For further information in relation to the Transaction, or the administration more generally, shareholders and creditors should contact the Deed Administrators using the below details:

Email: axesstoday@deloitte.com.au

Phone: (02) 9322 5526