

18 August 2017

NOTICE FROM ALCEON AND LHC INVALID AND OF NO EFFECT

BPS Technology Limited (**BPS**) advises that neither Alceon Liquid Strategies Pty Ltd (**Alceon**) nor LHC Capital Partners Pty Ltd (**LHC**) is currently a 'member' of BPS. The Notice of Intention received by the company secretary from the two entities (referred to in the ASX release made by BPS on 17 August 2017) is therefore invalid and of no effect.

Each of Alceon and LHC has now acknowledged, in response to enquiries made by BPS, that they are, in fact, 'associates' by finally lodging substantial holder notices with the ASX this morning.

BPS is concerned that the admitted association may, however, have existed for a longer period than that which is disclosed in those notices (noting, in any event, the apparent inconsistency between the date of the agreement attached to this morning's notices and the date of the notice referred to in yesterday's announcement).

BPS has, therefore, asked those parties to ensure that they properly inform the market of their relationship and the timing of its creation in accordance with their obligations under the Corporations Act and that they take all steps required to rectify any existing breaches by them in that regard.

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About BPS Technology Limited (BPS): BPS is a leading provider of transactional platforms and management systems that enable businesses to attract customers across multiple sales channels. These platforms currently serve 36,000 merchants and 1.5m customers through a network of ~ 20,000 Not-For-Profit organisations, giving BPS a reach of 3.5m consumers. BPS earns revenues on transactions over the platforms via its subsidiaries Bartercard, Entertainment and bucqi.

About Bartercard: Bartercard operates the world's largest retail trade exchange for over 26 years. It allows small to medium businesses to conduct transactions without the use of cash. There are 50,000+ card-holders in 10 countries and 74 offices currently. Bartercard transactions can be conducted online, via its mobile app or across more than 7,000 bank EFTPOS terminals.

About Entertainment: Entertainment Publications is a business-to-consumer (B2C) deals platform with an established model proven over 22 years of profitable operations. Through 21 offices Entertainment provides restaurant, accommodation and activity guides with special offers from more than 12,000 businesses to 3.0m consumers in Australia and New Zealand.

About Bucqi: bucqi is a disruptive mobile payments and rewards app based around a loyalty platform designed for businesses to attract consumers. It allows consumers to earn and redeem great rewards called "bucqs" via a wide range of participating merchants.

