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Friday, 8 September, 2017

Dear Sir/Madam,

**Breach of ASX Listing Rule 7.1**

MainstreamBPO Limited (ASX: MAI) (Company) has been advised by ASX that it considers a breach of ASX Listing Rule 7.1 has occurred in relation to its issue of unlisted convertible securities convertible into ordinary shares and two tranches of ordinary shares.

ASX has advised the Company that it considers convertible securities as equity securities at the time of issue and companies must deduct the maximum number of shares which the loan may convert into from its Listing Rule 7.1 issue capacity at the time that it enters into the loan arrangement or ensure that the loan agreement contains a term stating that conversion of any of the loan amount into shares is subject to prior shareholder approval.

ASX acknowledges that this breach was not intentional, that the Company believed that the terms of its convertible loan agreement were sufficient to ensure compliance with the Listing Rules and that its issue of two tranches of ordinary shares would otherwise have been within the Company's Listing Rule 7.1 issue capacity.

In light of this, the Company has agreed not to issue any securities without shareholder approval under Listing Rule 7.1 until 28 March 2018, unless the issue comes within an exception in Listing Rule 7.2 or is pursuant to approval under a different rule. The conversions of any outstanding convertible notes that were the subject of the breach are allowed under this exclusion. The Company believes that this determination does not impact its ability to implement its business strategy.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Alicia Gill'.

Alicia Gill  
Company Secretary  
**MainstreamBPO Limited**