



Violetta Codreanu
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Tuesday, 19 September, 2017

Dear Ms Codreanu,

A\$4.1 million capital raising

Attached is a Cleansing Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) in respect of the pro-rata accelerated non-renounceable entitlement offer as announced on ASX today.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Alicia Gill', with a stylized flourish at the end.

Alicia Gill
Company Secretary
MainstreamBPO Limited

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Tuesday, 19 September, 2017

Dear Ms Codreanu,

MainstreamBPO Limited (ASX:MAI) – Cleansing Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by MainstreamBPO Limited (ASX:MAI) (the Company) under section 708AA(2)(f) of the Corporations Act 2001 (Cth), as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (Act).

The Company announced today that it is seeking to raise approximately A\$4.1 million in new equity, through a fully underwritten 1 for 12 pro rata accelerated non-renounceable entitlement offer (Entitlement Offer).

Under the Entitlement Offer, eligible shareholders are invited to subscribe for 1 fully paid ordinary share in the Company (Share) for every 12 Shares (Entitlement) held as at 7pm (AEDT) on Thursday, 21 September 2017 at an issue price of A\$0.50 per Share.

The Entitlement Offer is fully underwritten by Baillieu Holst Ltd. Further details regarding the Entitlement Offer are set out in the ASX Announcement lodged with ASX today.

The Company confirms that:

1. the Shares to be issued pursuant to the Entitlement Offer will be offered for issue without disclosure to investors under Part 6D.2 of the Act;
2. this notice is being given under section 708AA(2)(f) of the Act;
3. as at the date of this notice, the Company has complied with:

(a) the provisions of Chapter 2M of the Act as they apply to the Company; and

3457-9205-4276, v. 1

(b) section 674 of the Act;

4. as at the date of this notice, there is no 'excluded information' of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7) of the Act; and

5. The potential effect that the issue of the Shares under the Entitlement Offer will have on the control of MAI and the consequences of that effect will depend on a number of factors, including specific investor demand. However:

(a) given that the structure of the entitlement offer as an underwritten pro-rata issue;

(b) the only shareholders in the Company holding in excess of 20% of the Shares on issue, being entities related to Byram Johnston, Chairman, and Martin Smith, CEO, have both indicated that they propose not to accept any of their entitlement and will not participate in any shortfall; and

(c) no participant in any shortfall will be offered Shares which would result in their holding 20% of the Shares on issue,

the offer is not expected to have a material effect or consequence on the control of the Company.

Yours sincerely,



Alicia Gill
Company Secretary
MainstreamBPO Limited