

ASX Release

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Listings (Sydney)
ASX Compliance Pty Ltd
20 Bridge Street
Sydney NSW 2000

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Via E Lodgement

RE: Sale Completion

**Stargroup Limited
Star Payment Systems Pty Ltd
Stargroup Investments Ltd
Star ATM Pty Ltd
(All Receivers and Managers Appointed) (All Administrators Appointed)
(Collectively 'Stargroup')**

Sale process

Following their appointment, the Receivers commenced a comprehensive sale and recapitalisation campaign of Stargroup, designed to allow the business to continue to operate as a going concern and maximise returns to creditors.

The sale process is now complete and resulted in the successful disposal of the business and assets of Stargroup. The sale also included the shares held by Stargroup in certain related bodies corporate and other investments.

The total purchase consideration was \$8.5 million. The bid was selected by the Receivers as it was the highest in value, had the lowest conditionality and was the only bid capable of completion.

Buyer entities

The buyer entities consisted of two related entities and one third party entity:

- Star Funding No. 1 Pty Ltd, ('Star Funding')
 - Cashpoint Payment Solutions Pty Ltd ('Cashpoint Payment Solutions')
 - SwitchLink Payment Technology Pty Ltd ('SwitchLink Payment Technology')
- (collectively 'the Purchaser').



Star Funding is a related party to the secured creditor of Stargroup. Star Funding is undertaking the acquisition in conjunction with Cashpoint, which specialises in ATM, Cash Management, and Payments Technology. Cashpoint maintains a national fleet of ATMs and is also Australia's largest provider of under-the-counter EFT cash dispensing solutions.

The Purchaser will operate the business through Cashpoint Payment Solutions and SwitchLink Payment Technology.

The Purchaser is not a party to whom listing rule 10.1 would apply.

Completion

Completion occurred on 12 March 2018 and control of the day to day operations of Stargroup has transferred to the Purchaser from this date. Accordingly, the Receivers will look to conclude the receivership and then retire.

The Administrators of the listed entity are now seeking expressions of interest for the recapitalisation of the listed shell of Stargroup Limited (Receivers and Managers Appointed) (Administrators Appointed). Any expressions of interest should be directed to Michael Clarkson of PPB Advisory at mclarkson@ppbadvisory.com.

Stargroup Ltd (Receivers and Managers Appointed) (Administrators Appointed)

