

17 May 2018

ASX Announcement (ASX: JKL)

Purported notice received under Section 249D of the Corporations Act 2001 (Cth)

JustKapital Limited (**Company**) advises that on 15 May 2018 it received a notice citing Section 249D of the Corporations Act 2001 (Cth) (**Purported Section 249D Notice**) requesting the Company call and arrange to hold a meeting of the members of the Company.

The Purported Section 249D Notice was received from Twin Investors Pty Limited (a company associated with former executive chairman of the Company, Mr Philip Kapp, who resigned on 31 October 2017) representing more than 5% of the issued shares of the Company.

The purpose of the Purported Section 249D Notice is to remove Mr Tim Storey (Non-Executive Chairman), Mr Anthony Murphy (Non-Executive Director) and Ms Diane Jones (Chief Executive Officer and Managing Director) as directors of the Company and to appoint three unspecified individuals in their place as independent directors of the Company.

The Company is currently seeking legal advice as to the validity of, and discrepancies in, the Purported Section 249D Notice.

Over the last 7 months the Company's management has focused its efforts on returning the Company to a cashflow positive position, having implemented a significant reduction in head-office costs and, more recently, by seeking a profitable exit from the Litigation Funding operations. Management continues to develop JustKapital Finance, which operates in the attractive niche of providing disbursement funding and short-term lending facilities to the SME legal sector.

Authorised by:



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