ASX announcement
Tuesday, July 17 2018

Major REFFIND Shareholding Releases Updated Blockchain-Based Loyalty and Rewards Platform

Highlights
- Major REFFIND investment and shareholding Loyyal has released the latest version of its leading blockchain platform for loyalty and incentive programs
- The new features and capabilities deliver improved security, performance, network resiliency and scalability
- Loyyal's proven product offering has attracted Fortune 500 companies and global corporations including Deloitte, Dubai Points and Emirates Airlines
- REFFIND invested USD$2.3m in Loyyal in Q1 CY18 and in Q2 CY18 was appointed as Exclusive Network Operators and Value Added Reseller (VAR) in Australia and New Zealand
- REFFIND is pursuing opportunities for Loyyal's platform in the ASEAN region, commencing with Australia and New Zealand

Tuesday, July 17, 2018: Leading enterprise rewards and loyalty company **REFFIND (ASX:RFN) ("REFFIND" or "the Company")** is pleased to announce that its major investment and shareholding Loyyal Corporation ('Loyyal') has launched the latest version of its industry-leading blockchain platform for loyalty and incentive programs.

Version 1.0 of the Loyyal Product Suite introduces a range of benefits for customers including significant improvements in transaction performance, security, scalability and network resiliency.

In a press release (attached), Loyyal said that this latest version of its Blockchain-as-a-Service offering combines the core Loyyal platform APIs with the company's proprietary secure private channels, program and event manager modules and node hosting for a complete solution.

Node-to-node sharing across Loyyal's network is one of the most important new features in version 1.0. This feature gives loyalty program operators greater flexibility in providing members with the easy transfer of points or frequent flyer miles between participating programs, all secured via smart contracts. Loyyal predicts that this will dramatically lower costs and improve profitability over existing non-blockchain industry alternatives.

Loyyal has a proven product offering that has attracted Fortune 500 companies and other global corporations including Deloitte, Dubai Points, Emirates Airlines and several others that cannot currently be named for confidentiality reasons but which include a large OEM manufacturer and a large US Financial Services company.

"This continued evolution of Loyyal's technology and how it leverages the power of Hyperledger Fabric is precisely what we see large scale enterprise clients needing at this time, as blockchain technology continues to becomes a mainstream part of their IT infrastructure," said Brian Behlendorf, Executive Director, Hyperledger. "The loyalty and incentives use case is perfectly suited to the benefits delivered by a scalable, interoperable distributed ledger."

REFFIND invested a total of USD$2.3m in Loyyal in Q1 CY18 in Q2 CY18 was appointed as Value Added Reseller and exclusive network operator in Australia and New Zealand.
The Company is actively pursuing opportunities in this space but notes that sales cycles from project scoping and pilot programs to large scale enterprise level adaption and implementation can take up to 2 years. While blockchain technology has significant potential for those in the loyalty space, corporates need to take the time to understand the technology, and then co-ordinate multi-disciplined commercial teams to work together on early-stage projects.

REFFIND is positioning the Loyyal product in the local market for the short and medium terms and providing education-based sales structures. The Company has designed and given talks to targeted major corporates and industries about blockchain technologies in tandem with potential re-seller partners. This develops relationships with both re-seller and their corporate clients, with the ultimate objective to secure pilot-based contracts, and ultimately longer-term revenues.

REFFIND is striving to create the most cost-effective strategy to maximise the potential of its investment in Loyyal. The Company continues to research and reach out to the loyalty marketplace and is actively giving consideration to employing a dedicated commercial manager to drive this side of the business when the timing becomes optimal. The long-term upside must be balanced with the need to fund operations and maintain a controlled expansion.

CEO of REFFIND Tim Lea: "REFFIND is working closely with the team at Loyyal to monitor their progress and welcomes this upgrade of the Loyyal platform. As Loyyal's exclusive network operator for Australia and New Zealand, we're eager to begin integrating these new capabilities for our clients, as well as for other resellers we serve within the region."

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About REFFIND

REFFIND Limited is a Software as a Service (SaaS) solutions provider with a product focus on enterprise to employee solutions including rewards, loyalty and recognition, employee communication and engagement. Based in Sydney, Australia the Company is listed on the Australian Securities Exchange (ASX: RFN). The Company has built its growth to date through both organic growth and acquisition.

For more information please visit www.reffind.com

About Loyyal

Loyyal, the Internet of Loyalty, is reinventing how loyalty is created, rewarded, and managed. Using proprietary blockchain and smart contract technology, Loyyal's interoperable loyalty and rewards platform brings a host of benefits to a highly fragmented industry and offers brands an innovative way to unlock the billions of dollars in value held captive in legacy loyalty programs today. For information about Loyyal, please visit www.loyyal.com or email info@loyyal.com.

Loyyal Announces 4th Generation Release of Industry Leading Blockchain Platform for Loyalty and Incentive Programs

New features and capabilities deliver improved security, performance, network resiliency, and scalability with Loyyal Product Suite version 1.0

SAN FRANCISCO, 16 July 2018 - Loyyal, the industry leader in applying blockchain technologies to enhance today's loyalty and incentive programs, is pleased to announce the launch of version 1.0 of the Loyyal Product Suite introducing a host of customer benefits with new features and capabilities delivering significant improvements in transaction performance, security, scalability, network resiliency, and scalability. This new packaging of Loyyal's Blockchain-as-a-Service and software components brings together the core Loyyal Platform APIs, the company's proprietary Private Channels functionality for secure, private transaction sharing among partners, Loyyal's Program Manager and Event Manager modules, together with Node hosting for a complete solution.

"An advantage of Loyyal's four years in the market, being one of the earliest commercial blockchain applications, is the invaluable real-world feedback we receive from our clients" said Greg Simon, CEO and Founder of Loyyal Corporation. "This release brings even more of the power of this exciting new technology to providers of loyalty and incentive programs, and in turn will accelerate new benefits for their members."

Key among the major features introduced in the newly bundled Loyyal Product Suite is support for Node-to-Node sharing of transactions across Loyyal's network. With this, loyalty program operators now have greater flexibility than ever before in providing Members with easy transfer of points or miles between participating programs, all securely enabled via smart contracts. This dramatically lowers costs and improves profitability for program operators over existing, non-blockchain industry alternatives.

"This continued evolution of Loyyal's technology and how it leverages the power of Hyperledger Fabric is precisely what we see large scale enterprise clients needing at this time, as blockchain technology continues to becomes a mainstream part of their IT infrastructure," said Brian Behlendorf, Executive Director, Hyperledger. "The loyalty and incentives use case is perfectly suited to the benefits delivered by a scalable, interoperable distributed ledger."

To truly fulfil the needs of Loyyal's global client base, the primary focus of the new Loyyal Product Suite version 1.0 is providing enterprise-grade enhancements in security, performance, data resiliency, and network scalability. To move blockchain projects out of the trial phase and into production-ready

Loyyal Corporation

applications, it has been critically important for Loyyal's platform to meet, and exceed, the stringent requirements of the largest and most security-conscious programs, ranging from Travel & Hospitalityto Financial Services.

Loyyal Product Suite version 1.0 goes further in meeting the demands of these world-class programs with a multi-cloud, multi-peer architecture for enhanced disaster recovery and data concurrency. This insures the gap-less availability of transaction data required by today's 24x7 member engagement via a program's mobile and web applications. Additionally, those same applications require a blockchain capable of the reliable, real-time blocking malicious or fraudulent transactions, to guarantee the accuracy of the ledger shared between programs, partners, and members; which only the Loyyal Product Suite provides.

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Loyyal, the Internet of Loyalty, is reinventing how loyalty is created, rewarded, and managed. Using proprietary blockchain and smart contract technology, Loyyal's interoperable loyalty and rewards platform brings a host of benefits to a highly fragmented industry and offers brands an innovative way to unlock the billions of dollars in value held captive in legacy loyalty programs today. For information about Loyyal, please visit www.loyyal.com or email info@loyyal.com.