

ASX Announcement

Smartgroup Corporation Ltd (SIQ) - Release of shares from voluntary escrow

Release date: 7 August 2018

As part of the acquisition of Selectus Pty Ltd in 2016, and AccessPay in 2017, Smartgroup issued shares as partial purchase consideration. Those shares were subject to voluntary escrow.

Smartgroup announces that:

- a) 50% of the shares issued to the AccessPay vendors; and
- b) 50% of the shares issued to the Selectus vendors¹,

will be released from voluntary escrow upon the release of Smartgroup's 2018 H1 result on 22 August 2018.

The continuing escrow arrangements relating to acquisitions by Smartgroup are summarised in the table below.

Registered holder	Number of ordinary shares ceasing to be subject to voluntary escrow as at end of 22 August 2018	Number of ordinary shares continuing to be subject to voluntary escrow
Vendors of Selectus Pty Ltd	2,509,638	223,055
Vendors of AccessPay Pty Ltd	23,112	Nil
Vendors of Fleet West Pty Ltd	Nil	99,236
Total	2,532,750	322,291

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¹ The majority of the total shares issued to the Selectus shareholders were issued at the time of the acquisition in 2016. A further smaller number of shares was issued in 2017 as deferred consideration. 50% of each of those issued amounts of shares is now being released from escrow.