



ASX / MEDIA RELEASE

7 December 2018

Mr David Rampa
Chairman, Inabox Group Limited
Level 10, 9 Hunter St
SYDNEY NSW 2000

Dear Mr Rampa

SB&G (TELECOMS) PTY LTD ANNOUNCES WITHDRAWAL OF INTENTION TO MAKE A TAKEOVER BID FOR INABOX GROUP LIMITED (ASX:IAB)

1. As you will be aware, SB&G (Telecoms) Pty Ltd ACN 629 548 885 (**SB&G Telecoms**) announced on 15 November 2018 its intention to make an off-market takeover bid for all of the issued ordinary shares in Inabox Group Limited ACN 161 873 187 (**IAB**) for \$0.90 per share (**SB&G Offer**).
2. SB&G Telecoms subsequently wrote to you on 3 December 2018 and advised that the SB&G Offer had been improved from \$0.90 to \$0.95 per share (**Improved SB&G Offer**).
3. The Improved SB&G Offer was subject to three conditions, the first of which was that IAB shareholders not approve the disposal of IAB's main undertaking to MNF Group Limited ACN 118 699 853 (**MNF Group**) (**No Approval Defeating Condition**).
4. IAB has announced to ASX that IAB shareholders have approved the disposal of IAB's main undertaking to MNF Group at the general meeting held earlier today.
5. This means that the No Approval Defeating Condition has been triggered and can no longer be satisfied.
6. As a result, SB&G Telecoms is withdrawing its proposed Offer.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Paul Salter'.

Paul Salter
Director
SB&G (Telecoms) Pty Ltd