

## ASX ANNOUNCEMENT

11 February 2019

### Share Price Movement

On Friday 8 February IncentiaPay Limited (ASX: INP) (**IncentiaPay** or the **Company**) noticed an increase in the price of the Company's securities from a close of \$0.055 on Thursday 7 January 2019, to a close of \$0.085 on Friday 8 February 2019 and reached a high of \$0.095 during Friday trading. An increase in the volume of trading in the securities over this period has also been noted.

While the Company does not otherwise feel obliged to make any announcement under Listing Rule 3.1 at this time, the board is concerned to ensure that orderly trading of INP shares is maintained.

Members will recall that on 6 December 2018, the Company announced a strategic review of operations and organisational structure was underway. Since that announcement, the Company confirms it has received expressions of interest, including non-binding indicative proposals to recapitalise or consider change of control transactions. However, all proposals received are incomplete, subject to conditions, not binding and there is no certainty that the proposals will lead to a recapitalisation, takeover offer or control transaction for the Company. A number of parties have also requested further time for due diligence. Consistent with ASX guidance, INP has not previously disclosed these approaches, given their conditional and confidential terms. But given recent trading activity, the board wishes to confirm that while it has appointed Pier Capital as its financial adviser and Gilbert & Tobin as its legal adviser to assist in considering any and all proposals, the board has not yet decided on any course of action regarding proposals received as they are all incomplete and lack certainty. Should a proposal be received which the board considers to be in the best interests of members, and should such proposal progress to a point where a transaction on acceptable terms to INP is likely to eventuate, INP will advise the market in accordance with continuous disclosure obligations.

The Company is not aware of any other explanation for the price change and increase in trading volume in the securities of the Company.

IncentiaPay confirms its compliance with the listing rules, in particular listing rule 3.1

For further information, please contact:

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