

ASX ANNOUNCEMENT

18 February 2019

Results of Entitlement Offer

Investment Highlights

- Change Financial has received applications totaling 9,957,812 shares representing take up under the Entitlement Offer of 58%
- In addition to funds raised from shareholders, the Company will place shortfall to sophisticated and professional investors
- Proceeds raised from the Entitlement Offer and the placement of shortfall totals A\$792,000

18 February 2019: U.S.-based fintech company Change Financial Limited (**ASX: CCA**) ("**Change Financial**" or "**the Company**"), is pleased to announce today the successful completion of its pro-rata non-renounceable entitlement offer ("**Entitlement Offer**").

Under the Entitlement Offer, eligible shareholders had the opportunity to subscribe for one (1) new ordinary fully paid share ("**New Shares**") for every five (5) shares held at the Record Date at an issue price of A\$0.06 per share and to apply for additional shares under a shortfall facility.

The Company received applications for entitlements and additional shares under the shortfall facility totalling 9,957,812 New Shares. This equates to a 58% take-up under the Entitlement Offer. Eligible shareholders who applied for additional shares under the shortfall facility were allocated 100% of those shares. This results in a shortfall balance from the Entitlement Offer of 7,169,150 shares.

As outlined in the Entitlement Offer document, the Board reserved the right to place any shortfall to sophisticated or professional investors at a price that is not less than the price at which the New Shares were offered under the Entitlement Offer .

The Board can advise that it has placed, via binding commitments, 3,250,000 shares of the shortfall and will seek to place the balance (3,919,150 shares) within the next 3 months.

The Entitlement Offer and placement of shortfall raised approximately A\$792,000 (before costs).

Company's Chair, Ms Teresa Clarke, said that "We are very pleased with the support we have received from existing and new shareholders under the Entitlement Offer. The funds will be used to continue the development of our enterprise payments processor."

The Company expects that holding statements will be dispatched on 21 February 2019. Trading of New Shares on ASX on a normal settlement basis is also expected to commence on 21 February 2019.

The Board wishes to thank all shareholders who participated in the Entitlement Offer.

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About Change Financial

Change Financial Limited (ASX: CCA) is a US-focused fintech company developing innovative and scalable payments technology to provide solutions for businesses and financial institutions. Change Financial is building a Mastercard registered enterprise payments and card processor, in addition to its award-winning consumer digital banking platform.

To learn more, please visit: www.changefinancial.com