

MINT PAYMENTS ANNOUNCES PLACEMENT AND SHARE PURCHASE PLAN

- 110,869,562 new shares placed at \$0.023 to a mix of existing and new institutional and sophisticated investors
 - Share Purchase Plan to complement Placement

30 August 2019: Australian-based payments technology solutions provider Mint Payments (ASX: MNW) (**Mint or the Company**) is pleased to announce that it has placed 110,869,562 new shares at an issue price of \$0.023 (2.3 cents) (**Placement**). The Company will raise \$2.5 million via the Placement from existing major shareholders of the Company as well as a range of new sophisticated and professional investors. In addition, \$50,000 worth of new shares was placed to Mint's financial advisor, North Ridge Partners, in exchange for services rendered in respect of the Placement.

Placement

The Placement shares are to be issued pursuant to section 708(11) of the Corporations Act 2001 and priced at \$0.023 per share to sophisticated and professional investors.

The Placement is expected to settle in two tranches, with the first tranche expected to settle on 6 September 2019 pursuant to the Company's existing 15% placement capacity under ASX Listing Rule 7.1.

The second tranche will involve the issue of shares to a number of the Company's existing major substantial holders including TAAJ Corporation Pty Ltd (**TAAJ**), an entity associated with Managing Director and CEO Alex Teoh and an existing substantial holder of the Company. The second tranche will be issued following the Company obtaining shareholder approval under ASX Listing Rule 10.11 for the issue to TAAJ, which the Company will seek at its upcoming Annual General Meeting.

Share Purchase Plan

To complement the Placement, the Company will be inviting eligible shareholders registered as at 7.00pm (AEST) on Thursday 29 August 2019 to participate in the Mint Payments Limited 2019 Share Purchase Plan (**SPP**). The SPP is not conditional on shareholder approval and will not be underwritten.

The SPP will enable eligible shareholders to purchase between \$1,000 and \$15,000 worth of shares at an issue price per share the lower of:

- \$0.023 (2.3 cents) being the issue price under the Placement; and
- the volume weighted average price of Mint shares traded on ASX in the 5 days in which shares traded up to, and including the date on which the SPP is scheduled to close (currently Friday 4 October 2019) less a 2.5% discount,

without being required to pay brokerage fees or incurring additional transaction costs. Mint retains absolute discretion to cap the amount raised under the SPP, including by applying a scale-back.



Full details of the SPP will be included in the SPP offer booklet.

The timetable for the offer of shares under the SPP is as follows:

Record Date to determine entitlements	7.00pm (AEST)	Thursday	29	August	2019
ASX Announcement of SPP		Friday	30	August	2019
Despatch of SPP documents and SPP Opening Date		Friday	6	September	2019
Closing Date for application for SPP shares	5.00pm (AEST)	Friday	4	October	2019*
Allotment Date for SPP shares		Friday	11	October	2019*
Quotation Commences		Monday	14	October	2019

**These dates are indicative only and may be changed at the discretion of Mint Payments Limited.*

Use of Funds and Outlook

The funds to be raised from the Placement and SPP will put Mint in a strong position, enabling it to grow and consolidate the momentum it has achieved to date in the direct travel payments industry. The funds will be used for:

- technology development to build out Mint's payment platform functionality and further integrate with the new global acquirer relationship;
- sales and marketing resources to capitalise on direct payments opportunity in the Australian SME travel industry; and
- general working capital.

Commenting on the Placement and SPP, Mint CEO Alex Teoh said: "With the growth of our direct travel payments business emerging as a key driver of Mint's FY19 results, the capital raised from existing and new investors will allow the Company to further build its market share in the domestic SME travel market, while unlocking growth in revenue margins derived from the integration of Mint with our new global acquiring partner which will assist the Company reach its cash flow break-even target in 2020".

ENDS

Investor & media enquiries

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About Mint Payments Limited

Mint Payments helps companies of all sizes transact in more rewarding ways – whenever, wherever and however the world wants to pay.

With a focus on Travel, Hospitality, On-The-Go and White-Label clients across Asia Pacific, Mint Payments offers a seamless, omni-channel payment suite that helps customers unlock profits, launch pioneering payment products, and enjoy more rewarding experiences. Online, in-store, in-app and beyond.

Discover more at mintpayments.com