



ASX Announcement

29 November 2019

Chairman's Address

Dear shareholders,

I am pleased to be able to provide you with an update on what has been a strong year for Reffind. We have delivered on a number of key operational milestones during the period and we look forward to building on this momentum in the 2020 financial year. The Company remains focused on delivering on our growing pipeline of commercial opportunities for Wooboard as well as identifying new market opportunities for our investment, Loyyal, as we reaffirm our commitment to the exciting possibilities of blockchain technology in loyalty rewards programs across multiple industries.

Over the 2019 financial year, we have delivered on a number of key operational milestones. Our go-to-market strategy for Loyyal has seen us extend our focus on amplifying lead generation among the company's existing network and deepening its growing channel of strategic partners. It has been exciting to see Loyyal's enterprise resource planning network growth this year with the addition of three new earn and redemption partners providing earn and redemption access to over 1.000 global brands.

Loyyal's vast application can see the platform deployed across travel and hospitality, retail, wellness and financial services, and there is plenty of energy and enthusiasm across the team to help lead it into its next phase of growth as it expands its presence in Australia, New Zealand and Asia Pacific.

Loyyal progresses with global partner relationships

During the year, we were pleased to update our shareholders on the significant traction that Loyyal is gaining in the Asia Pacific market. Following the recent completion of a US \$1.15 million capital raising from three leading Asia-based firms, Loyyal moved to announce a successful product integration partnership with Emirates Skywards – The loyalty programme for Emirates Airlines. This was a welcome development for Reffind because it demonstrates the traction that our investment continues to generate. The pilot was a success providing real time visibility into partner transactions as well as increased efficiency and reduction of errors as a result of removal of the reconciliation processes.

Loyyal also successfully completed a successful roadshow in Japan and Hong Kong leveraging the strong network access provided by new investors.

Unique opportunity now ahead for Wooboard

At Reffind, we believe there is a significant unmet demand for cloud-based software-as-a-service solutions in the employee rewards and recognition space in Australia. The WooBoard platform provides the group with a strong offering and presence in this market and maximising the WooBoard offering through value-accretive market opportunities is a key priority for us moving forward.

To help us achieve this aim, we have appointed a technical marketing consultant to review our Wooboard platform. This consultant has been overseeing the performance and functionality of the platform, providing us with ongoing feedback on its configuration, and ways to enhance its ability to onboard new customers. The review thus far has helped us identify specific requirements that target customers in larger enterprises that may require market insights from Wooboard, including important features like 'Single Sign On with Active Directory' and other HR data storage apps on integration.

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Wooboard is now in a strong position to improve current operational efficiencies and accelerate our business strategy for commercialisation in the near-term.

Appetite for Wooboard far greater than first envisaged

A critical component of the success of Wooboard has been the validation it has received from our strategic partners and our ongoing ability to introduce new functionality and enhancements. To deliver on our core mission of providing the market with a leading social media software-as-a-service (SaaS), we will continue to engage with our network of existing customers and determine what features and capabilities we can look to provide via targeted enhancements that ensure Wooboard continues to be a market-leading and compelling offering in a rapidly changing environment for social enterprise.

We see great potential for Wooboard to now be deployed as an essential service in fast growing industries like technology, law, health, government and the company remains focused on developing both existing and new distribution channels.

The company is looking forward to building on the momentum achieved this year and is actively seeking other synergistic opportunities that can help compliment its Wooboard offering and deepen its presence in social media SaaS solutions for medium to large enterprises.

Share placements provides company with \$375,000 in working capital

Reffind this year successfully completed two share placements to sophisticated investors, raising \$220,000 and \$155,000 (before costs) respectively. Capital raised from the placements have been used to fund ongoing business development and working capital requirements of the Company as we proceed with our commercialisation strategy for the year ahead.

Moving forward

Following each of the milestones we have achieved this year, it now pleases me to say that the Company is poised to deliver on its commercial objectives and remains well placed for future growth.

I would like to express my thanks to our team at Reffind for their hard work and commitment this year. To our shareholders, I would like to thank you for your ongoing support. Reffind has a strategy in place to deliver sustainable and attractive returns through our innovative and diversified offerings, Wooboard and our investment in Loyyal.

The next phase of growth for us will be an important one as we look to diversify our product range and identify new growth markets for scale and expansion.

We have much to look forward to in the coming year and we will keep the market informed of our progress.

Rumi Guzder

Non-Executive Chairman