

Update on proposed acquisition of Utility Software Services Pty Ltd

Friday, 21 December 2018: ApplyDirect Limited (ASX: AD1) (**ApplyDirect** or the **Company**) provides the following update to the market in relation to its ASX announcement on 26 November 2018 regarding the execution of a non-binding term sheet for the proposed acquisition of Utility Software Services Pty Ltd (**USS**) (**Proposed Acquisition**) and a capital raising (**Placement**).

Proposed Acquisition

Since the Company's ASX announcement on 26 November 2018, it has been progressing its due diligence investigations into USS for the Proposed Acquisition and negotiating the terms of the Proposed Acquisition with the shareholders of USS.

ApplyDirect is currently well advanced in this process and will continue to progress the Proposed Acquisition, with a view to rounding out the process in the short term with both parties currently using best endeavours to progress the Proposed Acquisition in a timely manner with a view to binding transaction documents being executed by no later than early January 2019.

The Company will keep the market informed as to further progress.

Proposed Placement

As previously disclosed, the Company is considering a capital raising by way of a placement of new fully paid ordinary shares in the Company to Australian based investors (**Placement**). The Placement is expected to be undertaken in early 2019, with the proceeds to primarily be used for general working capital purposes.

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About ApplyDirect

ApplyDirect is a provider of customer branded recruitment marketing platforms and related digital services. Its cloud-based solutions solve the problems created by disjointed HR technology that frustrates the candidate experience and misinforms the marketing strategy selected by employers.

We aim to provide employers with fast, direct access to high quality talent at a lower cost, with less hassle and in a way which cuts out the middle man.

Jobseekers discover the job they've always wanted but could never find, or access. We connect them with companies actually looking for candidates – organisations for which they want to work. We give candidates the platform and tools to develop their careers and secure the job that is right for them.

We aim to end the inefficiencies that exist in the market today, providing candidates and employers with a better experience. Our search engine assesses, consolidates and catalogues job listings and makes them easily available to the right candidates. Our platform takes the stress out of looking for the right job, and brings strong talent straight to an employer's door.

In October 2016, ApplyDirect entered into a strategic alliance with Mercury Group of Companies Pty Ltd (Mercury), the largest supplier of workforce management software to the healthcare sector.

The alliance connects ApplyDirect's industry first platform, HealthBuzz, with Mercury's workforce management software, bringing together employers and candidates directly – without the need for recruitment agents and job boards.