

19 October 2015

Termination of Sprooki acquisition

Stanfield Funds Management Limited (**Company**) (ASX:SFN) advises that the Share Purchase Agreement (**Agreement**) to acquire Sprooki Pte Ltd (**Sprooki**) has been terminated effective Friday, 16 October 2015.

The Share Purchase Agreement was executed by the parties on 19 July 2015 with a target completion date on or about 15 November 2015.

Under the terms of the Agreement, there were several conditions precedent required to be satisfied by the Company and Sprooki including completion of due diligence, issuance of a prospectus and raising a minimum amount of capital.

As at 16 October 2015, several items required for completion including the prospectus and notice of meeting remained unresolved and, rather than extending the deadline for completion, the Company has made the decision to terminate the Agreement.

Although the Company will not proceed with the acquisition of Sprooki, the Company remains a strong believer in the technology, people and business of Sprooki, and the Company is confident of a successful and profitable return on its investment in Sprooki that was announced on 21 May 2015.

For and on behalf of the Board,

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