

TAKEOVER OFFER UPDATE

Activistic Limited (ACN 007 701 715) (**Activistic** or the **Company**) is pleased to announce that, as at 15 December 2016, it has received acceptances under its takeover offer (“Offer”) for 54,907,172 of the fully paid ordinary shares in Plus Connect Limited (**Plus Connect**), giving it a total relevant interest of 95.36% in Plus Connect shares.

The Offer was scheduled to close at 5.00pm (WST) on Friday 23 December 2016. Activistic has today extended the closing date of the Offer to 5.00pm (WST) on Friday 13 January 2017, unless otherwise extended.

Attached to this announcement is a notice that varies the Offer under s650D of the Corporations Act to extend the closing date in accordance with section 650C of the Corporations Act and sets a new date for the giving of notice of the status of the conditions of the Offer in accordance with section 630(2) of the Corporations Act, being 6 January 2017 (**Notice**). Activistic will dispatch a copy of the Notice to all Plus Connect Shareholders to whom the Offer was made.

On 21 October 2016 the Company released a presentation to the ASX in relation to its proposed acquisition of Plus Connect (**Presentation**) that included 36 month targets (in terms of customers, monthly spend, margin and net revenue per month) for Plus Connect’s existing products (**Targets**). After discussions with the Australian Securities and Investments Commission (**ASIC**), the Company has agreed to withdraw the statements it made in relation to the Targets in the Presentation on the basis the Company may not have had reasonable grounds to announce those Targets.

The Company’s Bidder’s Statement in relation to the Offer dated 17 November 2016 (**Bidder’s Statement**) notes (in section 4.9) that: ‘On request to Plus Connect and free of charge, Plus Connect Shareholders may obtain a copy of:

- (a) the annual financial report of Plus Connect for the year ended 30 June 2016 (being the annual financial report most recently lodged with ASIC before lodgement of this Bidder’s Statement with ASIC);”

Plus Connect inadvertently overlooked lodging its annual financial report for the year ended 30 June 2016 with ASIC, but has now done so.

In relation to the matters identified above, at ASIC’s request, Activistic has today lodged a Supplementary Bidder’s Statement providing Plus Connect Shareholders a right to withdraw their acceptance until 5.00pm (WST) on Friday 6 January 2017 (**Withdrawal Right**). Additional information in relation to this is provided in the Supplementary Bidder’s Statement which Activistic will dispatch to all Plus Connect Shareholders.

Plus Connect Shareholders who have accepted the Offer and who do not wish to exercise their Withdrawal Right do not need to take any action. Activistic encourages Plus Connect Shareholders who have already accepted the Offer not to withdraw their acceptance. Plus Connect Shareholders who have accepted and wish to withdraw should contact the Company on +61 8 6244 0302.

Activistic encourages all Plus Connect shareholders who have not accepted the Offer to take this opportunity to do so by completing the Acceptance Form that was enclosed with Activistic’s original

Company Information:

Activistic Limited
ACN: 007 701 715
ASX: ACU
www.activisticgroup.com

Registered Address:

Suite 5, 71-73 South Perth Esplanade
South Perth WA 6151
Telephone: +61 8 6244 0333

Board of Directors:

Peter Wall	Non-Executive Chairman
Evan Cross	Non-Executive Director
Nigel Lee	Non-Executive Director
Michael Hughes	Non-Executive Director

Bidder's Statement and sending it to the address shown in the Acceptance Form. If you have any questions regarding the offer, please consult your professional financial advisor or contact the Company Secretary on +61 8 6244 0302.

Yours faithfully



Ramon Soares
Joint Company Secretary

Company Information:

Activistic Limited
ACN: 007 701 715
ASX: ACU
www.activisticgroup.com

Registered Address:

Suite 5, 71-73 South Perth Esplanade
South Perth WA 6151
Telephone: +61 8 6244 0333

Board of Directors:

Peter Wall	Non-Executive Chairman
Evan Cross	Non-Executive Director
Nigel Lee	Non-Executive Director
Michael Hughes	Non-Executive Director

**NOTICE OF VARIATION - EXTENSION OF THE OFFER PERIOD
SECTIONS 650C, 650D & 630(2)(b) - CORPORATIONS ACT 2001 (CTH)**

**OFF-MARKET TAKEOVER OFFER BY ACTIVISTIC LIMITED FOR ALL OF THE ORDINARY SHARES
IN PLUS CONNECT LIMITED**

- To:
1. Plus Connect Limited (ACN 164 388 783) (**Plus Connect**).
 2. Australian Securities and Investments Commission.
 3. Each person to whom offers were made under the takeover offer referred to in this notice.

Activistic Limited (ACN 007 701 715) (**ACU**) gives notice that the offers under its off-market takeover bid for all of the ordinary shares in Plus Connect (**Offer**), pursuant to its bidder's statement dated 17 November 2016 (the **Bidder's Statement**), is varied by extending the period during which the Offer will remain open so that the Offer will now close at 5:00pm (WST) on 13 January 2017 (unless further extended).

As a result of the extension of the Offer period, ACU gives notice under section 630(2)(b) of the *Corporations Act 2001* (Cth) (**Act**) that:

- (a) the new date for giving notice of the status of the conditions to the Offer, as required by subsection 630(1) of the Act, is 6 January 2017 (subject to any further extension in accordance with section 630(2) of the Act if the Offer is extended); and
- (b) as at the date of this notice, the Offer remains subject to all other defeating conditions set out in section 1.9 of Annexure A of the Bidder's Statement.

This notice is dated 16 December 2016.

A copy of this notice was lodged with ASIC on 16 December 2016. ASIC takes no responsibility for the contents of this notice.

EXECUTED by)
ACTIVISTIC LIMITED)
ACN 007 701 715)
by its duly authorised representative:)



Signature of Company Secretary

Ramon Soares

Name of Company Secretary

ACTIVISTIC LIMITED

ACN 007 701 715

FIRST SUPPLEMENTARY BIDDER'S STATEMENT

1. IMPORTANT INFORMATION

This document is a supplementary bidder's statement (**Supplementary Bidder's Statement**) issued by Activistic Limited (ACN 007 701 715) (**ACU** or the **Company**) under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**) and is supplementary to the bidder's statement dated and lodged with the Australian Securities and Investments Commission (**ASIC**) on 17 November 2016 (**Original Bidder's Statement**) in relation to the off-market takeover offer by the Company for all of the fully paid ordinary shares in the capital of Plus Connect Limited (ACN 164 388 783) (**Plus Connect**) (**Takeover Offer**).

This Supplementary Bidder's Statement was lodged with ASIC on 16 December 2016. Neither ASIC nor any of its officers takes any responsibility for the contents of this Supplementary Bidder's Statement.

This Supplementary Bidder's Statement must be read together with the Original Bidder's Statement. If there is a conflict between the Original Bidder's Statement and this Supplementary Bidder's Statement, this Supplementary Bidder's Statement will prevail. Unless the context otherwise requires, terms defined in the Original Bidder's Statement have the same meaning in this Supplementary Bidder's Statement.

Please consult your legal, financial or other professional adviser if you do not fully understand the contents of this Supplementary Bidder's Statement.

A copy of this Supplementary Bidder's Statement will be available on the Company's website (www.activisticgroup.com).

2. EXTENSION OF TAKEOVER OFFER

As announced to the ASX on 16 December 2016, the Company has extended the closing date for the Takeover Offer to 5.00pm (WST) on **Friday, 13 January 2017**.

Consequently, the date the Company must give notice of the status of the defeating conditions of the Takeover Offer (as required by section 630(2) of the *Corporations Act*) is now **Friday 6 January 2017**.

3. WITHDRAWAL RIGHT

On 21 October 2016, the Company released a presentation to the ASX in relation to the proposed acquisition of Plus Connect (**Presentation**) that included 36 month targets (in terms of customers, monthly spend, margin and net revenue per month) for Plus Connect's existing products (**Targets**). After discussions with ASIC, the Company has agreed to withdraw the statements it made in relation to the Targets in the Presentation on the basis the Company may not have had reasonable grounds to announce those Targets.

Separately, the Bidder's Statement notes (in section 4.9) that:

'On request to Plus Connect and free of charge, Plus Connect Shareholders may obtain a copy of:

- (a) *the annual financial report of Plus Connect for the year ended 30 June 2016 (being the annual financial report most recently lodged with ASIC before lodgement of this Bidder's Statement with ASIC);"*

Plus Connect inadvertently overlooked lodging its annual financial report for the year ended 30 June 2016 with ASIC, but has now done so.

In relation to the matters identified above, at ASIC's request, ACU has today lodged a supplementary bidder's statement providing Plus Connect Shareholders a right to withdraw their acceptance until 5.00pm (WST) on Friday 6 January 2017 (**Withdrawal Right**). Additional information in relation to this is provided in the supplementary bidder's statement which ACU will dispatch to all Plus Connect Shareholders.

ASIC has made a declaration amending the application of the Corporations Act to allow the Company to offer the Withdrawal Right.

Plus Connect Shareholders who have accepted the Takeover Offer and who wish to exercise their Withdrawal Right should notify the Company by **5.00pm (WST) on Friday 6 January 2017**.

The Withdrawal Right terminates from this time.

Plus Connect Shareholders who wish to exercise their Withdrawal Right can do so by giving a written notice to ACU (**Withdrawal Notice**) before the Withdrawal Right terminates (**Withdrawal Period**).

A Withdrawal Notice that is in writing to ACU must be sent to:

Activistic Ltd
Plus Connect Limited Takeover
Suite 5
71-73 South Perth Esplanade
South Perth WA 6151

or be emailed to rls@activisticgroup.com

In order to assist with the processing of withdrawals, the Withdrawal Notice should identify the full name of the withdrawing Plus Connect Shareholder and provide the number of Plus Connect Shares held by the Plus Connect Shareholder.

If a Plus Connect Shareholder is legally entitled to give, and does give, a Withdrawal Notice within the Withdrawal Period, then within 14 days after the day on which the Plus Connect Shareholder gives the Withdrawal Notice, ACU will return to the Plus Connect Shareholder any documents that were sent by the Plus Connect Shareholder to ACU with the acceptance of the Takeover Offer.

If you would like to exercise your right to withdraw your acceptance and you would like further information, please contact your legal, financial or other professional adviser or telephone ACU on +61 (08) 6244 0302.

Plus Connect Shareholders who have already accepted the Takeover Offer and who do not wish to exercise their Withdrawal Right are not required to take any further action.

4. DIRECTOR'S AUTHORISATION

This Supplementary Bidder's Statement has been approved by a resolution passed by the Directors of ACU.



**Signed for and on behalf of
Activistic Limited**

**Peter Wall
Chairman**