

Shares:	188,435,949	Merchants (as at 31 Dec 2016):	5,459
Market cap (@ \$0.047):	\$8.8m (Approx)	Members (as at 31 Dec 2016):	2,216,613
Cash (as at 31 Dec 2016):	\$0.78m (Approx)	Check-ins (as at 31 Dec 2016):	39.9m

R&D Tax Refund Received for FY16

Key highlights

- **\$1.4m refund claim under the Federal Government’s Research and Development (R&D) Tax Incentive program has been processed and funds received.**
- **R&D refund combined with cash provides the Company with over \$2.1m in working capital as at 31 December.**
- **Recurring Merchant Services (SaaS) revenue has been growing strongly and substantial operating cost reductions have been realised by aligning costs with revenue generation.**
- **Management intends to manage working capital by balancing operating costs against closely monitored revenue generation targets.**

Rewardle Holdings Limited (“Rewardle” or the “Company”) is pleased to announce that its \$1.4m refund claim under the Federal Government’s Research and Development (R&D) Tax Incentive program has been processed and funds received.

The R&D Tax incentive scheme is a valuable program that supports innovation in Australia and the payment is a refund for expenditure incurred by Rewardle during FY16 on research and development.

The payment provides Rewardle with additional working capital to support the monetisation of the Company’s substantial network of over 5000 local Merchants and 2.2m Members.

Commenting on the receipt of the refund, Rewardle founder and Managing Director, Ruwan Weerasooriya, said;

- “The refund will be applied as working capital to the commercialisation of our substantial network.”*
- “Our recurring merchant services revenue has grown strongly over a series of successive quarters and by aligning operating costs to revenue generation we have realised a substantial reduction in monthly operating costs.”*
- “We expect the trend of growing revenue and managed costs to continue as we manage our working capital by balancing closely monitored revenue generation targets against operating costs.”*

About Rewardle Holdings Limited

Rewardle connects over 2.2 million Members with over 5,400 local businesses around Australia.

The Rewardle Platform is a marketing and payments platform that combines membership, points, rewards, payments and social media into a single cloud based platform powered by Big Data analysis.

Rewardle is positioned to be a leading player as the worlds of social media, marketing, mobile and payments converge to transform how we connect, share and transact.

The Company is led by an experienced entrepreneurial team with a successful background in Internet and media businesses.

For more information please contact:

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