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ASX ANNOUNCEMENT AND PRESS RELEASE

TSN ANNOUNCES APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board of Transaction Solutions International Limited (TSN) is pleased to announce the appointment of Mr Jeffrey Lai as Chief Executive Officer, effective 20 March 2017.

TSN has appointed Mr Lai after conducting an extensive search over a number of months, with the desire to find a candidate with experience within the Australian and Asian markets and sectors of banking, telecoms and digital technology. The Board is delighted to advise that Mr Lai has significant experience in these key focus areas to assist in TSN's growth.

Mr. Lai's professional career includes senior management roles at:

- Accenture PLC as Managing Director of Banking Strategy in Southeast Asia, with a focus on digital strategy and transformation execution for the banking sector;
- Arthur D. Little as Managing Director Southeast Asia and Middle East working with financial institutions and telecom/technology sectors; and
- Bridge Partners as Managing Director in Malaysia and Singapore advising on acquisitions and new ventures.

Mr. Lai holds professional qualifications in Master of Business Administration (M.B.A.) from INSEAD and in a Bachelor of Engineering with Honours from University of Melbourne.

As CEO of TSN, Mr Lai shall be provided a remuneration package of \$200,000 per annum inclusive of statutory superannuation, and have the right to earn equity in TSN, through a structured option package, based on milestone achievements. Mr Lai will initially be engaged for a three-month period after which Mr Lai's employment will continue subject to one month's notice by either party and other usual termination for cause provisions.

TSN Chairman, Mr. Paul Boyatzis said, "following an extensive search, the Board is pleased to be able to appoint Jeffrey to the role of C.E.O. Jeffrey's previous roles demonstrates his deep understanding and ability to work within complex organisations in the Asian financial services sector. He is well credentialed to lead the expansion strategy of TSN by finding new technologies to implement in India and across Australia and Asia."

In the coming months, the Board of TSN will also review its Board structure following Mr Lai's appointment. Mr Boyatzis said, "with Jeff's experience and skill set enhancing the TSN team, it makes good sense for us to review the skills required of our Board. We are keen to develop opportunities in the banking and e-payments technology sector across Australia and Asia given our strong relationship with one of the world's largest consumer demographics being India, so we need to skill accordingly."

The Board of TSN look forward to keeping shareholders updated.

For more information:

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About TSN and TSI India

Transaction Solutions International (TSN) was founded in 2005 by current directors, Paul Boyatzis and Gary Foster, Australian nationals with considerable experience in the financial services industry. Based on their knowledge of financial markets in more developed countries, TSI India was formed to take advantage of the opportunity to create shareholder value by creating scalable operations in the field of e-transactions and payments within India. TSN holds a 24.89% interest in TSI India.

At the time of entering India, TSI India was first to market with its unique recurring revenue outsourcing model, focussed on partnering with Banks to increase the size of its bank branded ATM network.

Today, TSI India remains firmly entrenched in the e-transaction sector. With the implementation of recent agreements, TSI India will become one of the largest operators of bank branded ATMs in India, with approximately 14,000 ATMs under management along with its automated Bill Pay solutions for utility companies.