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9 MAY 2017

ENTRY INTO MEMORANDUM OF UNDERSTANDING

iBosses Corporation Limited (ASX: IB8) ("iBosses") is pleased to announce that the Company's wholly owned subsidiary, iBosses Pte Ltd has entered into a non-binding memorandum of understanding ("**MOU**") with STIE Indonesian European University ("IEU"). Established in 1990, IEU is a higher education institution located in Surabaya, Indonesia. It is the first university established in the country. Its vision is to develop a Bachelor Degree Program in Economics that delivers business education and entrepreneurship programs that is highly regarded at the national level.

Under the MOU, iBosses and IEU ("Parties") intend to explore the opportunity of offering the Digital Age Entrepreneur program to students of IEU. Digital Age Entrepreneur is an online weekly learning program that runs for 52 weeks and teaches students (aspiring entrepreneurs) to have and develop the required systems in place for their start-up. The program advocates its students to take entrepreneurial action in relation to what they have learnt from the lessons. The program is taught by iBosses certified mentors who have a wealth of combined experience in entrepreneurship development, business information technology, corporate management and corporate advisory. The term of the MOU is for a period of three (3) years from the date of the MOU.

The Parties agree that within 3 months of signing the MOU agreement, iBosses will invest in up to 49% of the equity in IEU, including the property and premises which will be transferred to IEU or the PMA company vehicle to be set up to accommodate such an investment. This will be subjected to iBosses' Board and shareholder approval and due diligence.

In turn, IEU will transfer an amount of equity in the new PMA company to be agreed by the parties, in the proportions of the final investment made in IEU, to the management team as agreed with iBosses.

The Company will provide updates as and when there are material developments in relation to the MOU.

Patrick Khor
Chief Executive Officer
9 May 2017

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About iBosses

iBosses Corporation Limited is an internationally recognised corporation that is dedicated to inspiring and leading potential entrepreneurs in their pursuit of success through individually-tailored training programs. With a vision to be the global leading provider of Entrepreneurship Training and Development, iBosses' services include Entrepreneurship Training, Entrepreneurship Mentorship, Entrepreneurship Licensing and an Entrepreneurship Digital Platform. These services are intended to nurture, groom and grow successful entrepreneurs via iBosses Global Platform.

Established in 2014, iBosses Corporation Limited is based in Australia, and has expanded to include multiple centres located in Singapore (iBosses Private Limited), Hong Kong (iBosses Hong Kong Limited), Malaysia (iBosses Malaysia Sdn. Bhd.), China (iBosses Information Consulting (Shenzhen) Co. Limited.).

iBosses has been registered as a member of the Franchising and Licensing Association (Singapore) – FLA Singapore – iBosses.

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