



ASX Release: 8 June 2017

ASX: WSG

Issue of Tranche 1 of Earn Out Shares

WolfStrike Rentals Group Limited, (ASX:WSG) (the **Company** or **WolfStrike**) notes that following completion of the Company's acquisition of 100% of the issued shares in FE Investments Limited (**FEI**) on Tuesday 6 June 2017, it has today issued 300,000,000 further fully paid ordinary shares (**Shares**) to the FEI vendors in part satisfaction of the Company's obligation to issue earn out shares to the FEI vendors.

As noted when the Company first announced the FEI acquisition on 30 November 2016, and further detailed in the notice of meeting released on 7 February 2017, the total consideration payable to the FEI vendors comprises an upfront issue of 1.65 billion Shares (which were issued on completion), and subject to FEI achieving 90% of FEI's FY17 NPBTBD (net profit before tax and bad debts/loan provisions) projections provided to the Company (**Projections**), up to an additional 566,549,223 (pre consolidation) Shares (**Earn-Out Shares**).

The Company has been working closely with FEI, and as noted in the Company's 6 June 2017 announcement, based on management accounts, it is anticipated that the Projections will be met and the full amount of the Earn-Out Shares will be issued. Accordingly, the parties have agreed that the Earn-Out Shares will be issued in two tranches. Tranche 1 of 300,000,000 Earn-Out Shares were issued today, and Tranche 2 for the issue of up to an additional 266,549,223 Earn-Out Shares (on a pre consolidation basis) is expected to be issued in August 2017 following the completion of the audit on FEI's FY17 accounts.

The parties decision to accelerate the issue of a portion of the Earn-Out Shares today was made to satisfy certain technical requirements relating to regulatory approval for the transaction.

The Earn-Out Shares will be subject to voluntary escrow for a period of 24 months from the date of issue. An Appendix 3B and cleansing notice for the Earn-Out Shares issued today follows.

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About WolfStrike Rentals

WolfStrike Rentals Group is an Australasian Company with a core focus on the financing and management of rental contracts for technology solutions. With operations throughout Australia and New Zealand, WolfStrike provides a range of financial and operational services to SMEs.

In addition to providing rental facilities, WolfStrike also manages its own direct and agent-based sales network which provides a consistent deal flow to the rental Company.

About FE Investments Limited

FE Investments Limited (**FEI**) has been operating since July 2003. It is a non-bank deposit taker (NBDT) operating under the relevant regulations issued by the Reserve Bank of New Zealand. FEI lends money and provides financial support to enterprises in the business and property sectors.

In addition, FEI enters into underwriting commitments for debt securities issued by third party issuers. FEI earns fees from such underwriting commitments and when called upon, would subscribe for the securities which it has agreed to underwrite.

FEI is part of the FE Group, a New Zealand financial services group. FE Group also include FE Securities Limited, which is a corporate advisory business. FE Securities specialises in innovative structures in raising capital. The Company has only acquired FEI under the Acquisition, and the other entities in the FE Group will continue with their existing lines of business.

For further information please contact:



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