



REWARDLE HOLDINGS LIMITED

ACN 168 751 746

OFFER DOCUMENT

For a non-renounceable pro rata rights issue offer of up to 134,597,106 New Shares on the basis of 1 New Share for every 1.4 Shares held on the Record Date at an issue price of \$0.015 per New Share to raise up to \$2,018,957.

The Offer is fully underwritten by Ruwan Weerasooriya. Refer to Section 2.8 of this Offer Document for details of the Underwriting Agreement.

Important Notice

This Offer Document is not a prospectus or other form of disclosure document under the Corporations Act and has not been lodged with ASIC. It does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding the Offer or about the rights attaching to the New Shares offered by this Offer Document.

Please read the instructions in this Offer Document and on the accompanying Entitlement and Acceptance Form regarding the acceptance of your Entitlement.

The securities offered by this Offer Document should be considered speculative.

REWARDLE HOLDINGS LIMITED
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CORPORATE DIRECTORY

Directors

Mr Ruwan Weerasooriya – Executive Chairman

Mr Peter Pawlowitsch – Non-Executive Director

Mr David Niall – Executive Director

Company Secretary

Mr Ian Hobson

Registered Office

Suite 5, 95 Hay Street

SUBIACO WA 6008

Phone: +61 8 9388 8290

Website

www.rewardleholdings.com

Solicitors

Nova Legal

Level 2, 50 Kings Park Road

WEST PERTH WA 6005

Share Registry*

Automic Registry Services

Level 2,

267 St Georges Terrace

PERTH WA 6000

***This party is included for information purposes only. They have not been involved in the preparation of this Offer Document.**

IMPORTANT NOTICES AND KEY FEATURES OF THE OFFER

1. **Offer Document**

This Offer Document has been prepared by Rewardle Holdings Limited ACN 168 751 746 (**Rewardle Holdings, Rewardle** or the **Company**) and is dated 17 July 2017. This Offer Document is not a prospectus or other form of disclosure document under the Corporations Act and has not been lodged with ASIC. As Rewardle Holdings is a listed disclosing company which meets the requirements of section 708AA of the Corporations Act and ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84, the Offer is made without a prospectus.

2. **This is an important document**

The information contained in this Offer Document does not constitute investment advice and has been prepared without taking into account each Eligible Shareholder's investment objectives or financial circumstances. You should seek advice from your professional adviser before deciding to invest. Investing in the Company involves risks. The Offer Document does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding the Offer or about the rights attaching to the New Shares offered by this Offer Document. This Offer Document should be read in conjunction with the Company's other periodic and continuous disclosure announcements to the ASX available at www.asx.com.au or the Company's website www.rewardleholdings.com

3. **Disclaimer**

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer. To the extent permitted by law, neither the Company nor any other person warrants the future performance of the Company or any return on any investment made under this Offer Document, except as required by law and then only to the extent so required.

4. **Future performance**

Neither the Company nor any other person warrants, represents or guarantees (expressly or by implication) the future performance of the New Shares or any particular rate of return on any investment made pursuant to the Offer, or any particular tax treatment.

An investment in the Company is subject to investment and other known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its board, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by any forward-looking statements in this Offer Document.

5. **Past performance**

Investors should note that the past share price performance of Shares provides no guarantee or guidance as to future share price performance. Past performance information given in this Offer Document is provided for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

6. **Eligibility**

Applications for New Shares by Eligible Shareholders can only be made on an **original** Entitlement and Acceptance Form sent with this Offer Document. The Entitlement and Acceptance Form sets out an Eligible Shareholder's Entitlement to participate in the Offer.

7. **Overseas shareholders**

This Offer Document does not, and is not intended to, constitute an offer of securities in any jurisdiction where, or to any person to whom, it would be unlawful to make such an offer or issue. This Offer Document has not been, nor will it be lodged, filed or registered with any regulatory authority under the securities laws of any other country outside Australia.

However, pursuant to section 615 of the Corporations Act and ASX Listing Rule 7.7, the Company has appointed Patersons Securities Limited as the Company's foreign holder nominee for the Offer (**Nominee**) to sell the Entitlements of Ineligible Shareholders. The Company has applied to ASIC to approve the appointment of the Nominee. However, as at the date of this Offer Document, ASIC has not approved the appointment of the Nominee. The Company will pay set up and transaction fees to the Nominee of \$5,000. Please refer to Section 2.12 for further details. It is the responsibility of any Applicant to ensure compliance with any laws of a country relevant to their application. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company as a representation that there has been no breach of such laws and that the Applicant is an Eligible Shareholder.

8. **Privacy Act**

If you complete an application for New Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and uses that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and

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carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Offer Document. Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for New Shares, the Company may not be able to accept or process your application.

9. **Interpretation**

A number of terms and abbreviations used in this Offer Document have defined meanings as set out in Section 7 'Glossary of Terms'.

10. **Interpretation**

If you are an Eligible Shareholder or other investor and have any questions in relation to this Offer please contact your stockbroker, accountant or other professional adviser. If you have any questions regarding your Entitlement, how to complete the Entitlement and Acceptance Form or how to take up your Entitlement, contact the Company Secretary on +61 8 9388 8290 or Company's Share Registry on +61 8 9324 2099.

KEY FEATURES OF THE OFFER

Ratio for the Offer	1 New Share for every 1.4 Shares held on the Record Date
Basis of Offer	Non renounceable (i.e. no Rights will trade on ASX), fully underwritten
Offer Price (per New Share)	\$0.015 (being 1.5 cents per New Share)
Discount to the	
30 Day VWAP of 1.73 cents	13.3%
Number of New Shares Offered	134,597,106**
Gross Maximum Amount to be Raised	
by Rights Issue	\$2,018,957

** approximate, subject to any Options and Performance Options being exercised and reconciliation of Entitlements due to rounding up.

INDICATIVE TIMETABLE (2017)

Event	Date
Announcement of Rights Issue, Appendix 3B, Cleansing Notice and Offer Document	Monday 17 July
Notice Sent to Security Holders	Monday 17 July
Ex Date (date from which securities commence trading without the entitlement to participate in the Offer)	Monday 24 July
Record Date (date for determining entitlements of eligible shareholders to participate in the Offer as at 5:00pm (WST))	Tuesday 25 July
Offer Document Dispatched to Shareholders (expected date of dispatch of offer document, entitlement and acceptance forms)	Wednesday 26 July
Rights Issue Opens	Wednesday 26 July
Closing Date* 5pm (WST)	Friday 4 August
New Shares quoted on a deferred settlement basis	Monday 7 August
ASX Notified of Shortfall and Underwriting	Wednesday 9 August
Issue Date**	Friday 11 August
Dispatch Holding Statements**	Friday 11 August

The above dates are indicative only. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend the Closing Date or to withdraw the Offer at any time without prior notice, in which case all Application Monies will be refunded (without interest) as soon as practicable.

ANSWERS TO KEY QUESTIONS

Question	Reference	Details
What is the Entitlement Offer?	Section 2	The Entitlement Offer constitutes the offer of 1 New Share for every 1.4 Shares held on the Record Date at an Offer Price of \$0.015 (1.5 cents) per New Share.
Who can participate in the Offer?	Section 2	Only Eligible Shareholders may participate in the Offer. Eligible Shareholders are persons with a registered address in Australia or New Zealand at 5pm (WST) on the Record Date. If you are a Shareholder residing outside of Australia or New Zealand, please refer to Section 2.12 for further information.
How much do I have to pay to participate in the Offer?	Section 2	<p>This depends on how many New Shares you wish to acquire. The Offer Price is \$0.015 per New Share.</p> <p>You may accept all, or a portion of your Entitlement or apply to subscribe for more New Shares than your Entitlement by applying for Additional New Shares. There is no guarantee that you will be allocated the same number of Additional New Shares that you applied for, if any at all.</p>
What are the terms of the New Shares?	Section 2.2	The New Shares issued under the Offer will rank equally with existing Shares.
Is the Offer underwritten?	Section 2.8	Yes. The Offer is fully underwritten by Ruwan Weerasooriya, a Director of the Company. Refer to Section 2.8 for details of the Underwriting Agreement and Section 5.3 for the effect on control of the Company.
Can the Offer be withdrawn?	Section 2.7	Yes. The Directors reserve the right to withdraw the Offer at any time subject to the Corporations Act and ASX Listing Rules.
What are the risks of investing in the Company?	Section 3	<p>If the Offer is withdrawn, the Company will refund Application Monies, without any adjustment for interest.</p> <p>In addition to the general risks applicable to all investments in listed companies, there are specific risks associated with an investment in the Company. These include limited operating history, reliance on key personnel and new products, building and maintaining a Merchant and Member Network, programming errors, competition, security breaches, credit card fraud, data loss, directors retaining a significant stake, liquidity and additional requirements for capital. You should carefully consider these factors in light of your personal circumstances (including financial and taxation issues) and seek professional advice from your accountant, stockbroker, lawyer or other professional adviser before deciding whether to invest.</p>
What is my Entitlement?	Section 2.3	<p>Your Entitlement as an Eligible Shareholder is set out on your personalised Entitlement and Acceptance Form accompanying this Offer Document.</p> <p>In addition to your Entitlement, you may also apply for Additional New Shares at the same Offer Price.</p>
What are the tax implications of participating in the Offer?	Section 2.14	As the tax implications of participating in the Offer can vary for each individual investor; you should contact your professional adviser.

Question	Reference	Details
What are my options?	Section 4	<p>You may either:</p> <ul style="list-style-type: none"> (a) take up all or part of your Entitlement; (b) take up all of your Entitlement and apply for Additional New Shares; or (c) do nothing and allow your Entitlement to lapse, in which case the New Shares issuable upon exercise of that Entitlement will form the Shortfall and may be placed to other Shareholders by the Directors.
Am I guaranteed to receive all Additional New Shares I apply for?	Section 4	No. If you apply for MORE than your Entitlement by applying for Additional New Shares, there is no guarantee that you will be issued all, or any, of the Additional New Shares applied for. Any Application Monies received for more than an Applicants final allocation of New Shares (including Additional New Shares) will be refunded as soon as practical after the Closing Date.
Can I sell or transfer my Entitlement?	Section 4	No. The Offer is “non-renounceable”.
How do I accept my Entitlement?	Section 4	<p>You may accept your Entitlement by:</p> <ul style="list-style-type: none"> (a) completing and returning the Entitlement and Acceptance Form (together with a cheque or bank draft for the total amount payable in Australian dollars) to the Share Registry; or (b) Apply and pay via BPAY.
What if I am an Ineligible Shareholder?	Section 2.12	You will have no ability to participate in the Offer. If you are a Shareholder residing outside of Australia or New Zealand, please refer to Section 2.12 for further information regarding the Foreign Holder Nominee.
What is the purpose of the Entitlement Offer and how will the funds be used?	Section 5.2	Proceeds from the Entitlement Offer will be principally applied towards the growth of the Merchant and Member Network, administration costs, repayment of working capital loans, and for general working capital purposes.
How can I obtain further information?		The Company encourages you to seek advice from your financial or other professional adviser. Enquiries concerning the Offer Document and Entitlement and Acceptance Form should be directed to the Company Secretary on (08) 9388 8290 or Share Registry on 1300 288 664.

1. Chairman's Letter

17 July 2017

Dear Shareholder

On behalf of Rewardle Holdings Limited (**Rewardle Holdings** or the **Company**), I am pleased to invite you to participate in a pro rata non-renounceable rights issue on the basis of 1 New Share for every 1.4 Shares held on the Record Date at an issue price of \$0.015 (1.5 cents) per New Share issued to raise up to \$2,018,957 (the **Offer**). The Offer is fully underwritten by Ruwan Weerasooriya, a Director of the Company.

The funds that the Company is seeking under the terms of this Offer Document will be applied to growth, in particular to product development, business process management and Merchant and Member Network development, administration costs, repayment of working capital loans and for general working capital.

Eligible shareholders may apply for some or all of their Entitlement under the Rights Issue, and may also apply for Additional New Shares in excess of their Entitlement. There is no maximum cap on the number of Additional New Shares for which an Eligible Shareholder may apply for, subject to there being a sufficient Shortfall under the Shortfall Offer.

The Company intends to apply the funds raised from the Offer as set out in Section 5.2 of this Offer Document.

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Eligible Shareholders who do not take up all or any part of their Entitlements will not receive any payment or value in respect of those Entitlements and their equity interest in the Company will be diluted. Overseas Shareholders should read Section 2.12 of this Offer Document.

This Offer Document contains important information about the Offer, including:

- (a) details of the Offer, including key dates;
- (b) actions required by Shareholders; and
- (c) risk factors associated with the Offer.

A personalised Entitlement and Acceptance Form which details your Entitlement is to be completed in accordance with the instructions provided.

An investment in the Company is subject to certain risks, a non-exhaustive list of which is set out in Section 3. In particular, key risks include limited operating history, reliance on key personnel and new products, building and maintaining a Merchant and Member Network, programming errors, competition, security breaches, credit card fraud, data loss, directors retaining a significant stake, liquidity and additional requirements for capital. Accordingly, this Offer Document should be read carefully and in its entirety before deciding whether or not to participate in the Offer.

Shareholders who have any queries about the Offer should contact the Company at any time from 8:30am to 5:00pm (WST) before the Closing Date. On behalf of the Board of Rewardle Holdings, I invite you to consider this investment opportunity and thank you for your ongoing support of our Company.

Yours faithfully,

Ruwan Weerasooriya
Executive Chairman

2. Details of the Offer

2.1 The Offer

The Company is making a non-renounceable pro rata offer of approximately 134,597,106 New Shares (assuming no existing Options or Performance Options are exercised between the lodgement date of this Offer Document and the Record Date) under this Offer Document at an issue price of \$0.015 (1.5 cents) each to Eligible Shareholders on the basis of 1 New Share for every 1.4 Shares held at 5:00 pm (WST) on the Record Date. Fractional entitlements will be rounded up to the nearest whole number of New Shares.

The Offer is fully underwritten by Ruwan Weerasooriya, a Director of the Company (**Underwriter**), meaning that all New Shares under the Offer will be issued to the Underwriters to the extent that the Eligible Shareholders do not take up their Entitlements and no Eligible Shareholders apply for any Additional New Shares under Section 2.6. This may result in the Underwriter holding up to 75% in the Company. Please refer to Sections 2.8 and 5.3 for further information.

The Company intends to apply the funds raised from the Offer towards growth of the Merchant and Member Network, administration costs, repayment of working capital loans and for general working capital. The costs of the Offer are estimated to be approximately \$30,000. Refer to Section 5.2 for further information.

2.2 Terms and Conditions of New Shares

The New Shares issued under the Offer are fully paid ordinary shares which, upon issue, will be on the same terms and conditions and will rank equally with the existing Shares of the Company.

2.3 Your entitlement and acceptance

Your entitlement to participate in the Offer will be determined on the Record Date. The entitlement of Eligible Shareholders receiving this Offer Document is shown on the original Entitlement and Acceptance Form sent to Eligible Shareholders with this Offer Document. The Offer may be accepted in whole or in part prior to the Closing Date. Instructions for accepting your Entitlement are set out in Section 3 and on the Entitlement and Acceptance Form which accompanies this Offer Document.

2.4 Opening and Closing Dates

The Company will accept Entitlement and Acceptance Forms from Eligible Shareholders until 5.00 pm WST on the Closing Date or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules.

2.5 No Rights trading

Entitlements to New Shares offered pursuant to the Offer are non-renounceable and therefore Shareholders will not be able to trade their Entitlements under this Offer.

2.6 Shortfall Facility and Additional New Shares

Eligible Shareholders may apply for Additional New Shares under the Offer. Additional New Shares will only be available where there is a Shortfall between Valid Applications received from Eligible Shareholders and the number of New Shares proposed to be issued under the Offer. Additional New Shares may be issued on the same terms and conditions of the New Shares under the Offer at an issue price of \$0.015 per New Share.

In addition to the ability of Eligible Shareholders to apply for Additional New Shares comprising the Shortfall under the Offer, the Company reserves the right to place any Shortfall remaining within a three month period after the Closing Date, at the Offer Price, to any investors who are eligible to subscribe for Shares who satisfy the requirements of section 708 of the Corporations Act, other than Directors and their associates.

The Additional New Shares will be allocated at the Directors' discretion. Accordingly, Eligible Shareholders who apply for Additional New Shares may be allocated a lesser number of, or no, Additional New Shares than applied for, in which case excess application money will be refunded without interest in accordance with the Corporations Act. It is possible that there will be few or no Additional New Shares available, depending on the level of acceptance of Entitlements by Eligible Shareholders. Accordingly, there is no guarantee that in the event that Additional New Shares are available for issue, they will be allocated to all or any of the Eligible Shareholders who have applied for them. If you wish to subscribe for Additional New Shares in addition to your full Entitlement then you should complete your personalised Entitlement and Acceptance Form to take up your full Entitlement, then nominate the maximum dollar value of Shares you wish to subscribe for Additional New Shares and make the

corresponding payment for your full Entitlement plus the value of any Additional New Shares subscribed for. The Directors and their associates are unable to subscribe for any Additional New Shares as a result of regulatory requirements.

2.7 Entitlement and Acceptance Form

Acceptance of a completed Entitlement and Acceptance Form by the Company creates a legally binding contract between the Applicant and the Company for the accepted Entitlement which contract shall be subject to the Company's right to withdraw the Offer. The Entitlement and Acceptance Form does not need to be signed to be a binding acceptance of your Entitlement. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the acceptance of an Entitlement and Acceptance Form as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

2.8 Underwriting

The Offer is fully underwritten by the Underwriter, Ruwan Weerasooriya. The amount of Underwriting will be determined after the operation of the Shortfall Facility and Additional New Shares described in Section 2.6 above. The Company has entered into an Underwriting Agreement with the Underwriter, the material terms of which are summarised below:

- (a) the Underwriter agrees to fully underwrite the Offer being up to a maximum of 134,597,106 New Shares (being \$2,018,957) subject to the terms of the Underwriting Agreement;
- (b) the Underwriter will not receive any fees in respect of its underwriting services;
- (c) the Underwriting Agreement includes a number of termination events, including but not limited to:
 - (ii) Rewardle being in default of its performance under the Underwriting Agreement;
 - (iii) Rewardle needing to issue a replacement Offer Document;
 - (iv) a prescribed occurrence listed under section 652C of the Corporations Act occurs in relation to Rewardle or a related body corporate of Rewardle;
 - (v) if a statement contained in an Offer Document is or becomes false or misleading;
 - (vi) Rewardle or any of its related bodies corporate or any of their respective officers contravene, or are charged with a contravention of, any provision of their respective constituent documents or any law relating to companies or securities, or the Listing Rules;
 - (vii) a material adverse change in the management, financial position, results of operations or prospects of the Company; and
 - (viii) the Company or any of its related bodies corporate or any of their respective officers contravene, or are charged with a contravention of, any provision of their respective constituent documents or any law relating to companies or securities, or the Listing Rules;
- (d) the Underwriter is entitled to reimbursement of certain expenses; and
- (e) Rewardle has agreed to indemnify the Underwriter against their losses in connection with the Offer, subject to limited exceptions.

The Underwriting Agreement contains other terms and conditions which are customary for an agreement of this nature.

2.9 Issue and dispatch

All Shares offered by this Offer Document are expected to be issued, and security holder statements dispatched, on or before the dispatch date specified in the Timetable. It is the responsibility of Applicants to determine that

New Shares have been issued to them prior to trading them. Applicants who sell New Shares before they receive their holding statements will do so at their own risk.

2.10 ASX quotation

The Company has made an application for official quotation by ASX of the New Shares offered under this Offer Document. If that permission is not granted by ASX, the Company will not issue any New Shares and all Application Monies received (without interest) will be refunded in full to the Applicants. The fact that ASX may grant official quotation to the New Shares is not to be taken in any way as an indication of the merits of the Company or the New Shares. The New Shares will have the same rights as and rank equally with existing Shares.

2.11 CHESS

The Company participates in the Clearing House Electronic Subregister System, known as CHESS. ASX Settlement, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Corporations Act and ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Shares.

If you are broker sponsored, ASX Settlement will send you a CHESS statement. The CHESS statement will set out the number of Shares issued under this Offer Document, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares. If you are registered on the Issuer Sponsored subregister, your statement will be dispatched by Automatic Registry Services and will contain the number of Shares issued to you under this Offer Document and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes. Shareholders may request a statement at any other time; however, a charge may be made for additional statements.

2.12 Overseas Shareholders and Appointment of Foreign Holder Nominee

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Offer Document. No action has been taken by the Company to permit an offer of the New Shares in any jurisdiction outside Australia and New Zealand. The Offer to Eligible Shareholders who have registered addresses in New Zealand at 5pm (WST) on the Record Date is made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

The Company is of the view that it is unreasonable to make the Offer to Shareholders without registered addresses in Australia and New Zealand at 5pm (WST) on the Record Date (**Ineligible Shareholders**) having regard to the:

- Small number of Ineligible Shareholders;
- Number and value of New Shares that would be offered to Ineligible Shareholders; and
- Cost of complying with regulatory requirements in jurisdictions outside Australia and New Zealand.

Accordingly, the Offer is not being extended to Shareholders with a registered address which is outside of Australia or New Zealand. Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations. Shareholders with a registered address outside Australia and New Zealand at 5pm (WST) on the Record Date will receive details of the Offer and advice that the Company will not offer New Shares to such Shareholders, in accordance with Listing Rule 7.7 and that as a result their shareholding will be diluted.

Pursuant to section 615 of the Corporations Act and for the purposes of Listing Rule 7.7, the Company has appointed Patersons Securities Limited as the Company's foreign holder nominee (**Nominee**) to deal with the entitlements of Ineligible Shareholders who are overseas Shareholders. The Company has applied to ASIC to approve the appointment of the Nominee. However, as at the date of this Offer Document, ASIC has not approved the appointment of the Nominee.

Pursuant to the arrangement with the Nominee, the Nominee will subscribe for the New Shares which Ineligible Shareholders would be entitled to if they were eligible to participate in the Offer (**Nominee Shares**).

The Nominee will then sell the Nominee Shares and remit the net proceeds from the sale of the Nominee Shares (if any) to the Ineligible Shareholders in proportion to their respective shareholdings.

The Nominee will have the absolute and sole discretion to determine the timing and price at which the Nominee Shares must be sold and the manner of any such sale.

Any interest earned on the proceeds of the sale of the Nominee Shares will firstly be applied against expenses of the sale, including brokerage, and any balance will form part of the proceeds payable to the Ineligible Shareholders (if any).

The Company will forward the proceeds of the sale of the Nominee Shares (if any) as soon as reasonably practicable to the Ineligible Shareholders in proportion to their respective shareholdings (after deducting the subscription price, brokerage commission and other expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that the Nominee must sell the Nominee Shares, Ineligible Shareholders may nevertheless receive no net proceeds if the subscription price plus costs of the sale is greater than the sale proceeds.

The Company will pay the Nominee set up and transaction fees of \$5,000 plus GST for its services.

Both the Company and the Nominee take no responsibility for the outcome of the sale of the Nominee Shares.

2.13 Risk factors

An investment in Shares should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are summarised in detail in Section 3.

2.14 Taxation implications

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Offer Document. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders. As a result, Shareholders should consult their professional tax adviser in connection with subscribing for New Shares under this Offer Document.

2.15 Governing law

This Offer Document and the contracts formed on acceptance of the Entitlement and Application Forms are governed by the laws applicable in Western Australia. Each applicant for Securities under this Offer Document submits to the non-exclusive jurisdiction of the courts of Western Australia.

2.16 Entire agreement

The terms contained in this Offer Document constitute the entire agreement between the Company and you as to the Offer and your participation in it is to the exclusion of all prior representations, undertakings and agreements between the Company and you.

3. Risk Factors

Activities in the Company, as in any business, are subject to risks, which may impact on the Company's future performance.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors which Shareholders need to be aware of in evaluating the Company's business and risks of increasing your investment in the Company. The Shares offered under this Offer Document are considered speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to carefully consider the following risk factors in addition to the other information presented in this Offer Document.

3.1 Company specific risks

- (a) **Product distribution and usability of Rewardle's products depend upon various factors outside the control of the Company including (but not limited to) device operating systems, mobile device design and operation and platform provider standards**

The Company intends to develop Rewardle's products for use across a number of internet access platforms, mobile and software operating systems. The Company will be dependent on the ability of its products to operate on such platforms, devices and operating systems however it cannot control the maintenance, upkeep and continued supply of effective service from external suppliers in these areas. Any changes in such platforms, operating systems or devices that adversely affect the functionality of Rewardle's products or give preferential treatment to competitive products could adversely affect usage of Rewardle's products.

- (b) **Reliable access to internet**

The penetration and adoption of Rewardle's products will be influenced by the ability of its users to reliably access the internet. Access is provided by various classes of entities in the broadband and internet access marketplace. Should any of these entities disrupt, restrict or affect the cost of access to Rewardle's products, usage of Rewardle's products may be negatively impacted.

- (c) **Limited operating history**

Rewardle has limited relevant operating history in the development of a points and rewards platform and the unproven potential of its proposed new business model makes any evaluation of the businesses or its prospects difficult. No assurances can be given that the Company will achieve commercial viability through the successful implementation of its business plans in respect of Rewardle.

- (d) **Reliance on key personnel**

The Company's operational success will depend substantially on the continuing efforts of senior executives. The loss of services of one or more senior executives may have an adverse effect on the Company's operations. Furthermore, if the Company is unable to attract, train and retain key individuals and other highly skilled employees and consultants, its business may be adversely affected.

- (e) **Maintenance of key business partner relationships**

The Company will rely on relationships with key business partners to enable it to continue to promote Rewardle's products. A failure to maintain relationships could result in a withdrawal of support, which in turn could impact the Company's financial position.

- (f) **Supply chain management**

The Company's growth is dependent on its ability to have available all the necessary hardware to service a new merchant. This can be affected by stock levels of suppliers, delays in shipping of goods from production facilities in Asia or any other interruption of supply. The Company maintains a reasonable level of stock to reduce this risk.

- (g) **Reliance on new products**

The Company's ability to grow Rewardle's Merchant and Member Network and generate revenue will depend in part on its ability to create successful new products. The Company may introduce significant changes to existing products or develop and introduce new and unproven products, including

technologies with which the Company and its employees have little or no prior development or operating experience. If the new or enhanced products fail to attract Merchants and Members, the Company may fail to generate sufficient revenue or operating profit to justify its investments, and accordingly operating results could be adversely affected.

(h) **Building and maintaining a Merchant and Member Network**

Rewardle's business plan is dependent on building a Merchant and Member Network. A failure to establish this network to a sufficient scale or decline in this network may negatively impact revenues and profitability.

(i) **Management of growth**

There is a risk that the Company will not be able to manage rapid growth of the business. The capacity of the Company to properly implement and manage business growth may affect the Company's financial performance.

(j) **Need to attract and retain skilled staff**

The Company's future success will in part depend on its ability to hire and train suitable staff. Competition for such personnel is intense and there can be no assurance that Rewardle will be successful in attracting and retaining such personnel.

A failure to do so may have an adverse effect on the operations and profitability of the Company's business.

(k) **Brand establishment and maintenance**

The Company believes that establishing and maintaining Rewardle's brand in the points and rewards industry is critical to growing its merchant and user base and product acceptance. This will depend largely on the Company's ability to provide useful and innovative products. The actions of external industry participants may affect the brand if users do not have a positive experience using platforms, devices or operating systems that provide access to Rewardle's products. If the Company fails to successfully establish and maintain its brand, its business and operating results could be adversely affected.

(l) **Open source software**

A number of the Company's products and possible future products contain or will contain open source software, and the Company licenses some of its software through open source projects, which may pose particular risks to its proprietary software and products in a manner that could have a negative effect on its business.

The Company will utilise open source software in a number of its products and will use open source software in the future. The terms of many open source licenses to which the Company will be subject have not been interpreted by Australian or foreign courts, and there is a risk that open source software licenses could be construed in a manner that imposes unanticipated conditions or restrictions on the Company's ability to provide or distribute its products.

(m) **Operating system changes**

The Company uses third party operating systems with the providers of these systems regularly updating their systems. It is possible when these updates occur it could cause some of the Company's product to not operate as efficiently as before. This will require the Company to change the code on its system which may take some time to remedy.

(n) **Protection of intellectual property rights**

The Company's intellectual property rights are valuable, and any inability to protect them could reduce the value of its products and brand.

The Company has trade secrets and other intellectual property rights that are important assets. The Company may therefore rely on a combination of confidentiality and license agreements with its consultants and third parties with whom it has relationships, as well as domain name, trade secret, copyright and patent laws, to protect its brand and other intellectual property rights. However, various

events outside of the Company's control could pose a threat to its intellectual property rights, as well as to its products and technologies.

(o) **Regulatory and licencing risk**

The Company operates in a complex regulatory environment including the financial services sector.

The financial services sector in Australia is subject to stringent and complex regulations, which are constantly evolving to meet challenges associated with new technology.

A failure to properly understand or comply with such regulations or the conditions of licences issued under those regulations may negatively impact on the Company's business.

(p) **Programming errors, bugs or vulnerabilities**

The Company's products may contain programming errors, which could harm its brand and operating results.

The Company's products will contain complicated programming and its objectives are to quickly develop and launch new and innovative products and features. The Company's products may therefore contain now or in the future, errors, bugs or vulnerabilities. Any errors, bugs or vulnerabilities discovered could result in (among other consequences) damage to Rewardle's brand, loss of users, loss of platform partners or fall in revenues, any of which could adversely affect the Company's business and operating results.

(q) **Customer service risk**

The Company needs to recruit and retain staff with interpersonal skills sufficient to respond appropriately to service requests by either Merchants or Members. Poor customer service experiences may result if the Company loses key customer service personnel or fails to provide adequate training and resources for customer service personnel. Poor experiences may result in adverse publicity, litigation, regulatory enquiries and Merchants and Members reducing the use of the Company's products or services. If this occurs it may negatively affect the Company's revenues.

(r) **Competition**

The Company will compete with other businesses and companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.

The Rewardle concept requires an extensive Merchant and Member Network and aims to ultimately be the dominant provider of its services to the market that it targets. Effective competition may reduce the scale of this network which may negatively affect the viability of the Rewardle concept.

(s) **Changes in technology**

The Company's success will depend, in part, on its ability to expand its products and grow its business in response to changing technologies, user and third party service providers' demands and competitive pressures. Failure to do so may impact the success of the Company. Further, the cost of responding to changing technologies is unpredictable and may impact the Company's profitability or, if such cost is prohibitive, may reduce the Company's capacity to expand or maintain its business. The Company will seek to offset such costs where possible through applications for the research and development tax concession. However, these concessions are available in only limited circumstances and, even where the Company makes a claim which it and its advisors believe has merit, it can't be assured that the Australian Taxation Office and Ausindustry will deem the claim to be compliant.

(t) **Hosting provider disruption risk**

Rewardle relies on its primary hosting provider Amazon Web Services, to store all data gathered from merchants and members.

Should Amazon Web Services suffer outages, for example due to catastrophic destruction following a natural disaster, service to the Rewardle network may also be disrupted. If Amazon Web Services

ceased to offer its services to Rewardle and Rewardle was unable to find a replacement service quickly, this could lead to a disruption of service.

(u) **Security breaches**

If Rewardle's security measures are breached, or if its products are subject to cyber-attacks that restrict user access to its products, its products may be perceived as less secure than competitors and users may stop using Rewardle's products.

(v) **Credit card fraud or payment gateways disruption**

The Rewardle business includes the capacity to accept or process credit card transactions or other payment mechanisms. In such a case, Rewardle is at risk of fraud by its members. Although the Company has implemented sophisticated anti-fraud strategies, it is not possible to eliminate such fraud, particularly as perpetrators actively change methodologies to counter such strategies. Where a stolen credit card is used, the Company may be liable for chargebacks and chargeback fees imposed by third party payment gateways providers. Rewardle is dependent on third party payment gateway providers to process transactions. It is possible that these providers may restrict or revoke Rewardle's capacity to accept payments and this could result in a disruption of Rewardle's services and ability to collect payments.

(w) **Data loss, theft or corruption**

Rewardle stores data with a variety of third party service providers, a Cloud Computing service provider. Hacking or exploitation of some unidentified vulnerability in its network could lead to loss, theft or corruption of data.

Although Rewardle has strategies and protections in place to try and minimise security breaches and to protect data, these strategies might not be successful. In that event, it could negatively impact upon Rewardle's revenues and profitability.

(x) **Directors retain a significant stake**

Following completion of the Offer, the Directors will retain a significant portion of the issued capital of the Company (subject to the operation of the Underwriting Agreement – see Sections 2.8 and 5.3). The Directors will be able to exert significant influence over matters relating to the Company, including election of Directors, or the approval of transactions involving the Company.

Any significant sale of Shares, or the perception of sale of Shares, by the Directors might have adverse effects on the price of the Shares.

(y) **Liquidity and realisation risk**

There can be no guarantee that an active market in the Shares will develop or that the price of the Shares will increase. There may be relatively few potential buyers or sellers at any given time and this may increase the volatility of the market price of the Shares.

(z) **Insurance**

The Company will maintain insurance where it is considered appropriate for its needs however it will not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue.

Accordingly, the Company may not be fully insured against all losses and liabilities that could unintentionally arise from its operations. If the Company incurs uninsured losses or liabilities, the value of the Company's assets may be at risk.

(aa) **Additional requirements for capital**

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in the future. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing

as needed, it may be required to reduce the scope of its operations and scale back Rewardle product development and expansion as the case may be.

(bb) **Potential acquisitions**

As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies or prospects although no such acquisitions or investments are currently planned. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

(cc) **Securities or industry analysis**

If securities or industry analysts do not publish or cease publishing research or reports about the Company, its business or its market, or if they change their recommendations regarding the Company's Shares adversely, the price of its Shares and trading volumes could be adversely affected.

The market for the Company's Shares trading on ASX may be influenced by any research or reports compiled by securities or industry analysts. If any of the analysts who may cover the Company and its products change previously disclosed recommendations on the Company or for that matter its competitors, the price of its Shares may be adversely affected.

(dd) **The Company does not expect to declare any dividends in the foreseeable future**

The Company does not anticipate declaring or paying any dividends to Shareholders in the foreseeable future. Consequently, investors may need to rely on sales of their Shares to realise any future gains on their investment.

3.2 General risks

The future prospects of the Company's business may be affected by circumstances and external factors beyond the Company's control. Financial performance of the Company may be affected by a number of business risks that apply to companies generally and may include economic, financial, market or regulatory conditions.

(a) **Share investments**

Prospective investors should be aware that there are risks associated with any investment in securities. The prices at which the Shares trade may be above or below the issue price for the Offer and may fluctuate in response to a number of factors.

Furthermore, the stock market and in particular the market for small technology companies, has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of such companies. There can be no guarantee that these trading prices and volumes will be sustained. These factors may materially affect the market price of the Shares, regardless of the Company's operational performance.

(b) **Sharemarket conditions**

The market price of the Company's Shares may be subject to varied and unpredictable influences on the market for equities in general and technology stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) **Economic risk**

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that general economic climate include the level of direct and indirect competition against the Company, industrial disruption in Australia, the rate of growth of Australia's gross domestic product, interest rates and the rate of inflation.

(d) **Global credit and investment markets**

Global credit, commodity and investment markets have recently experienced a high degree of uncertainty and volatility. The factors which have led to this situation have been outside the control of the Company and may continue for some time resulting in continued volatility and uncertainty in world stock markets (including the ASX). This may impact the price at which the Company's Shares trade

regardless of operating performance, and affect the Company's ability to raise additional equity and/or debt to achieve its objectives, if required.

(e) **Changes in legislation and government regulation**

Government legislation in Australia or any other relevant jurisdiction, including changes to the taxation system, may affect future earnings and relative attractiveness of investing in the Company. Changes in government policy or statutory changes may affect the Company and the attractiveness of an investment in it.

(f) **Exchange rate risk**

The Company currently only operates in Australia but source products and services from overseas.

If the Australian dollar falls in relation to the exchange rate where the product or service is sourced from, then since Rewardle's financial statements are prepared in Australian dollars, this may impact its performance and position.

(g) **Unforeseen risks**

There may be other risks which the Directors are unaware of at the time of issuing this Offer Document which may impact on the Company, its operation and/or the valuation and performance of the Company's Shares.

(h) **Combination of risks**

The Company may not be subject to a single risk. A combination of risks, including any of the risks outlines in this Section could affect the performance valuation, financial performance and prospects of the Company.

(i) **Long term investment**

Investors are strongly advised to regard an investment in the Company as a long term proposition and to be aware that, as with any equity investment, substantial fluctuations in the value of their investment may occur. The Company cannot guarantee its future earnings and cannot provide a guaranteed level of return to investors.

3.3 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares offered under this Offer Document. Therefore, the New Shares to be issued pursuant to this Offer Document carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Shares. Potential investors should consider that the investment in the Company is speculative and should consult their professional adviser before deciding whether to apply for New Shares pursuant to this Offer Document.

4. Action required by Shareholders

4.1. What Eligible Shareholders may do

The number of New Shares to which you are entitled (your Entitlement) is shown on the accompanying Entitlement and Acceptance Form. You may also apply for Additional New Shares.

If you do not take up your Entitlement, then your percentage holding in the Company will be diluted if the Offer is completed.

As an Eligible Shareholder you may:

- (a) take up all or part of your Entitlement (refer to Section 4.2 below); or
- (b) allow all of your Entitlement to lapse (refer to Section 4.3 below).

4.2. If you wish to take up all or part of your Entitlement

Your acceptance of the Offer must be made on the Entitlement and Acceptance Form accompanying this Offer Document as follows:

- (a) if you wish to accept your Entitlement in full, complete the Entitlement and Acceptance Form, filling in the details in the spaces provided; or
- (b) if you only wish to accept part of your Entitlement, fill in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form,

and forward the completed Entitlement and Acceptance Form, unless payment is made by BPay®, together with your Application Monies to reach Automic Registry Services by no later than 5:00 pm (WST) on the Closing Date.

The postal address for the Company's share registry is located at:

Rewardle Holdings Limited
C/- Automic Registry Services
PO Box 2226
Strawberry Hills NSW 2012

The hand delivery address for the Company's share registry is below (between Sydney office hours 9:00am-5:00pm AEST):

Rewardle Holdings Limited
C/- Automic Registry Services
Level 3
50 Hold Street
Surry Hills NSW 2010

The Issue Price for each New Share accepted under your Entitlement is payable on application. You have the following payment options:

- (a) **By cheque** in Australian currency to "**Rewardle Holdings Limited Rights Issue**" and crossed "Not Negotiable".
- (b) **By BPay®**. If paying via BPay®, Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Applicant to ensure that funds are submitted through BPay® by the date and time mentioned above. If you elect to pay via BPay®, you must follow the instructions for BPay® set out in the Entitlement and Acceptance Form and you do not need to return the Entitlement and Acceptance Form.

The Company shall not be responsible for any postal or delivery delays or delay in the receipt of the BPAY® payment.

4.3. If you do not wish to accept any of your Entitlement

If you do not wish to accept any of your Entitlement, you are not obliged to do anything. The number of Shares you hold and the rights attached to those Shares will not be affected should you choose not to accept any of your Entitlement.

4.4. Enquiries concerning your Entitlement

Enquiries concerning the Offer Document or the Entitlement and Acceptance Form should be directed to the Company Secretary on +61 8 9388 8290.

5. Effect of the Offer

5.1 Capital Structure on completion of the Offer

If the Offer is not withdrawn and no options are exercised between the date of this Offer Document and the Record Date, the capital structure will be as follows:

Existing Shares on issue as at 17 July 2017 (announcement of the Entitlement Offer)	188,435,949 Shares
New Shares issued under the Entitlement Offer	134,597,106 New Shares
Total number of Shares after the Entitlement Offer*	323,033,055 Shares

*The number of Shares issued under the Offer will increase if any Options currently on issue are exercised prior to the Record Date.

The Company currently has the following Options on issue:

Terms	Number
Performance options exercisable at 20 cents expiring 7 February 2018	10,000,000
Staff Performance options exercisable at 20 cents expiring 7 February 2018	9,972,500
Staff Performance Options exercisable at 25 cents expiring 7 February 2018	836,500
Staff Performance Options exercisable at 30 cents expiring 7 February 2018	550,000
Options exercisable at 20 cents expiring 31 March 2018	1,000,000

5.2 Purpose of the Offer

Completion of the issue of New Shares offered by this Offer Document will result in raising a gross amount of approximately \$2,018,975. The funds raised under the Offer are proposed to be expended as follows:

Proposed Use of Funds	A\$
Growth of Merchant and Member Network, administration costs and general working capital	1,588,975
Repayment of working capital loan*	400,000
Other costs of Offer	30,000
Total funds raised under the Offer	\$2,018,975

* As set out in the Company's Quarterly update announced to the ASX on 13 July 2017, the Company has entered into a short term, interest free, unsecured loan agreement with Director Ruwan Weerasooriya under which Mr Weerasooriya will advance up to \$400,000 (**Loan**). The Loan is repayable upon the Company completing a capital raising of not less than \$2m. If the Loan is not fully drawn down, the balance will be applied to growth of Merchant and Member Network, administration costs and general working capital.

Actual expenditure may differ significantly from the above estimates due to a number of factors including market conditions, the development of new opportunities, the results obtained and other factors. Any options on issue which are exercised will supplement the Company's working capital. In the event that less than the full amount of the gross proceeds are received, the general working capital budget will be reduced accordingly.

The above table is a statement of the Company's current intentions as at the date of this Offer Document. As with any budget, intervening agents including new circumstances, have the potential to affect the manner in which funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

5.3 Directors' Participation and Potential Effect on Control of the Company

The Company has lodged with ASX a notice in accordance with section 708AA of the Corporations Act which sets out, among other things, the effect of the Offer on the control of the Company. This notice may be viewed on the websites of the Company and ASX.

The potential effect of the Offer on the control of the Company is as follows (assuming that no Options or Performance Options are exercised prior to the Record Date):

- (a) If all Eligible Shareholders take up their Entitlements under the Offer, then the Offer will have no effect on the control of the Company.
- (b) If some Eligible Shareholders do not take up all of their Entitlements under the Offer, then their percentage shareholding and voting power in the Company will be diluted.
- (c) The percentage shareholding and voting power of Ineligible Shareholders will also be diluted by New Shares issued under the Offer, as a result of Ineligible Shareholders not being able to participate in the Offer

At the date of this Offer Document (other than as detailed in Section 5.2) it is not possible to predict the change of control of the Company which is attributable to Eligible Shareholders successfully applying for Additional New Shares under this Offer Document.

The Directors and their associates have expressed an intention to participate in the Offer to the extent set out in the table below.

Director	Shareholding on Record Date	% Holding	Entitlement	Intention to Participate	Shareholding upon allotment of Entitlement Offer Shares	% Holding Post Entitlement Offer
Ruwan Weerasooriya*	107,500,000	57%	76,785,714	76,785,714	184,285,714	57%*
Peter Pawlowitsch	6,087,526	3%	4,348,233	4,348,233	10,435,759	3%
David Niall	Nil	Nil	Nil	N/A	Nil	Nil

* Please also refer to further details of the Underwriting Agreement between the Company and Mr Weerasooriya in Section 2.8 and in the table below.

The potential effect of the Offer on the control of the Company will also be affected by the operation of the Underwriting Agreement, under which the Underwriter (Ruwan Weerasooriya) has agreed to fully underwrite the Offer. As set out in the table above, Ruwan Weerasooriya intends to subscribe for all of his Entitlement. In the event all Entitlements are accepted (or Shortfall and Additional New Shares are placed) there will be no change to the substantial shareholders of the Company on completion of the Offer. However, in the event Eligible Shareholders do not take up their full Entitlement, and the Underwriter fully underwrites the Offer, the maximum potential effect on control of the Company is set out in the table below.

The actual effect on control will depend on the level of subscription by Eligible Shareholders pursuant to the Offer, as well as the extent to which the Directors allocate any Shortfall to third parties. Accordingly, whilst it is not possible to predict the actual effect, some potential effects of control on the Company that may arise as a result of the Rights Issue and Underwriting are set out in the table below. Please note this is not an exhaustive list.

REWARDLE HOLDINGS LIMITED
EFFECT OF THE OFFER

Event	
Shares held by Mr Weerasooriya prior to Offer	107,500,000
Mr Weerasooriya's % holding prior to the Offer	57%
Mr Weerasooriya's % holding following the Offer assuming Eligible Shareholders take up their full Entitlements	57%
Mr Weerasooriya's % holding following the Offer assuming Eligible Shareholders take up 75% of their Entitlements	62%
Mr Weerasooriya's % holding following the Offer assuming Eligible Shareholders take up 50% of their Entitlements	66%
Mr Weerasooriya's % holding following the Offer assuming Eligible Shareholders take up 25% of their Entitlements	70%
Mr Weerasooriya's % holding following the Offer assuming Eligible Shareholders take up 0% of their Entitlements	75%
Maximum number of Shares which may be issued to Mr Weerasooriya (inclusive of his Entitlement and Underwriting)	134,597,106

6. Additional information

6.1 Reliance on Offer Document

The Offer is made pursuant to section 708AA of the Corporations Act without the issue of a disclosure document under Chapter 6D of the Corporations Act. This Offer Document is not a prospectus or a disclosure document under the Corporations Act (or any other Australian or foreign law) and has not been lodged with ASIC. This Offer Document contains a summary of information only. Investors should read this Offer Document in conjunction with the Company's disclosures lodged with ASX under the Listing Rules.

For the Company to rely on the disclosure exemption in section 708AA of the Corporations Act, the Company is required to lodge a "cleansing notice" under section 708AA(2)(f) of the Corporations Act which complied with the requirements of section 708AA(7) of the Corporations Act on the date of lodgement. That notice is required to:

- (a) set out any information that has been excluded from a continuous disclosure notice in accordance with the Listing Rules and that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the New Shares; and
- (b) state the potential effect of the issue of the New Shares on the control of the Company and the consequences of that effect.

The Company lodged a cleansing notice in respect of the Offer in accordance with section 708AA(2)(f) of the Corporations Act with ASX within 24 hours prior to the issue and announcement of the Offer Document.

6.2 Continuous Disclosure

The Company is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual, half yearly and quarterly reports.

The Company is also required to notify the ASX of information about specific events and matters as they arise for the purpose of the ASX making that information available to the stock markets conducted by the ASX. In particular, the Company has an obligation under the ASX Listing Rules (subject to certain exemptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price value of its Shares. That information is available to the public from the ASX.

Some documents are required to be lodged with ASIC in relation to the Company. These documents may be obtained from, or inspected at, an ASIC office.

6.3 Announcements

Eligible Shareholders intending to participate in the Offer should refer to the announcements made by the Company to the ASX. This information is available from the ASX website, www.asx.com.au (ASX Code: RXH), and the Company's website, www.rewardleholdings.com. Copies of the announcements will also be available from the Company's Secretary.

6.4 Financial Information

Shareholders should refer to the Company's 2016 Annual Report and Half Yearly Report for the period ended 31 December 2016 and subsequent Quarterly Cash Flow Reports on the Company's website and related announcements on the ASX website should they wish to obtain more detailed disclosures and commentary on the historical financial position.

6.5 Historical Share price on ASX

The highest and lowest closing sale price of Shares on ASX during the 3 months immediately preceding the date of this Offer Document and the last closing price are as follows:

Highest closing price

3.2 cents on 21, 24, 26 and 27 April 2017

Lowest closing price

1.2 cents on 13 July 2017

Last closing price

1.2 cents on 13 July 2017

Eligible Shareholders should note that past Share price performance provides no guidance as to future Share price performance.

6.6 Custodians and Nominees

The Company is not obliged or required to assess whether or not any registered shareholder is acting as a nominee or to assess the identity of place of residence of any beneficial owners of Shares. Where a nominee is acting on behalf of a beneficial owner of Shares with a registered address outside Australia and New Zealand the nominee is responsible for ascertaining and taking its own advice as to whether the participation by the beneficial owner through the nominee's participation is in compliance with any applicable foreign securities legislation.

7. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Offer Document.

\$ means Australian dollars.

Acceptance means a valid application for New Shares made pursuant to this Offer Document on an Entitlement and Acceptance Form.

Additional New Shares means the additional New Shares offered to Eligible Shareholders pursuant to this Offer Document above their Entitlement.

Applicant means a person who submits an Entitlement and Acceptance Form.

Application Monies means application monies for New Shares received by the Company.

ASIC means Australian Securities and Investments Commission.

ASX Settlement means ASX Settlement Pty Ltd ACN 008 504 532.

ASX means ASX Limited ACN 008 624 691.

Board means the Directors meeting as a board.

Business Day means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

CHESS means ASX Clearing House Electronic Subregister System.

Closing Date means the date described as such in the Timetable or such later date as the Directors may determine.

Company means Rewardle Holdings Limited ACN 168 751 746.

Constitution means the constitution of the Company as at the date of this Offer Document.

Corporations Act means Corporations Act (Cth) 2001.

Directors mean the directors of the Company as at the date of this Offer Document.

Eligible Shareholder means a person registered as the holder of Shares at 5pm (WST) on the Record Date.

Entitlement means an Eligible Shareholder's entitlement to New Shares under the Offer.

Entitlement and Acceptance Form or **Form** means the entitlement and acceptance form attached to the Offer Document sent to Eligible Shareholders that sets out the entitlement of Shareholders to subscribe for New Shares pursuant to the Offer and makes provision for Shareholders to apply for Additional New Shares.

Entitlement Offer means the Offer.

Ineligible Shareholders means a shareholder of the Company other than an Eligible Shareholder.

Issue Price means \$0.015 (1.5 cents) per New Share.

Issuer Sponsored means securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

Listing Rules means the Listing Rules of ASX.

Member means a member of the Rewardle Platform who is issued with a unique identification code by interacting with the Rewardle Platform.

Merchant means a business merchant, for example a café, restaurant, shop or service provider, that conducts engages with Members via the Rewardle Platform. Where multiple or chain merchants will be treated as a separate Merchant at each of the locations at which they use the Rewardle Platform.

Merchant and Member Network means the network of Members and Merchants engaging via the Rewardle Platform.

New Share means a Share offered pursuant to this Offer Document.

Nominee means Patersons Securities Limited ABN 69 008 896 311 (AFSL 239 052).

Nominee Shares has the meaning given in Section 2.12.

Offer means a non-renounceable pro rata offer of approximately 134,597,106 New Shares (assuming no existing Options or Performance Options are exercised between the lodgement date of this Offer Document and the Record Date) under this Offer Document at an issue price of \$0.015 (1.5 cents) each to Eligible Shareholders on the basis of 1 New Share for every 1.4 Shares held at 5:00 pm (WST) on the Record Date

Offer Document means this Offer Document.

Offer Price means \$0.015 (1.5 cents) per New Share.

Official List means the official list of ASX.

Official Quotation means quotation of Shares on the Official List.

Option means an option to acquire a Share in the capital of the Company.

Performance Option means an option to acquire a Share in the capital of the Company based on certain performance hurdles.

Record Date means the date specified as such in the Timetable.

Rewardle Platform is a marketing and transactional platform that combines membership, points, rewards, mobile ordering, payments and content into a single cloud based platform powered by Big Data analysis.

Section means a section of this Offer Document.

Shareholder means a holder of Shares.

Share means a fully paid ordinary share in the capital of the Company.

Shortfall means those of the New Shares for which Valid Applications have not been received by 5.00 pm (WST) on the Closing Date (ignoring any applications for Additional New Shares which may have been received).

Shortfall Offer means an offer of Shortfall Shares under this Offer Document.

Timetable means the indicative timetable on page 5 of this Offer Document.

Underwriter means Ruwan Weerasooriya.

Underwriting Agreement means the underwriting agreement entered into by the company and the Underwriters, as summarised in Section 2.8.

Valid Applications means applications for New Shares which the Directors deem to have been validly made.

WST means Western Standard Time, being the time in Perth, Western Australia.