



ASX AND MEDIA RELEASE

9 August 2017

ZipTel signs landmark Revenue Share Agreement for Zipt IP Zipt IP to integrate into global content/social platform with World Class Team

Highlights:

- ZipTel in agreement to integrate core Zipt IP into Convo App, in return for share of revenue for 10 Years;
- Forecast revenue of Convo App¹ in first 5 years;
 - 2018 - £1.1 million
 - 2019 - £15.9 million
 - 2020 - £28.8 million
 - 2021 - £39.5 million
 - 2022 - £50.6 million
- Convo App is a content driven communication/social platform that has;
 - well credentialed executive and advisor team, headed by CEO Vishal Patel and former Facebook Chief Engineer Lars Rasmussen;
 - secured Virat Kohli (Indian and global cricket legend) and Gareth Bale (global soccer superstar) as shareholders and ambassadors;
 - a well-defined product suite and proven commercialisation model;
 - secured brand partnerships with some of the world's largest consumer brands; and
 - secured +3,500 global publishers, enabling Convo App to deliver unique content directly to 100's of millions from launch;
- Asia, Africa & European markets to be key focus of Convo App, with main target in first instance being the ~1.068 billion people across India, Nigeria and South Africa;
- Up to £5 million to be invested in marketing of Convo App in next 3 years, in addition to deployment of over £10 million in media "value"; and
- Worldwide Release Set for Q2 2017

ZipTel Limited ("ZipTel" or "the Company") (ASX: ZIP) has signed a landmark agreement with London-based Space Digital Media Limited Company (SDM) to have the Zipt core technology integrated into the Convo App, a globally significant content driven communication/ social platform that boasts a world class executive team and includes global sports superstars Virat Kohli and Gareth Bale as shareholders.

The Convo App uses world class low bandwidth technology, utilising less data than conventional social platforms, even in areas with slower Internet speeds (i.e. 2G Networks). It is both a publisher and a platform for third party publishers, giving it the ability on scale to create rich data and strong advertisement monetisation and branded content.

Commenting on the agreement, ZipTel Director, Mr Keaton Wallace said:

"The Convo App is backed by a world class executive and advisor team, recognised as the most experienced and prominent in the digital industry, who have secured prominent global ambassadors and brands, have mass reach and exposure plans in place and who have a very innovative monetisation model that will drive benefit to ZipTel on an ongoing basis."

"It is exciting for ZipTel and its shareholders to have its Zipt IP deployed within the Convo App, where we will share in the revenue without the requirement to use our own cashflow to fund its expansion."

¹ Refer Convo Summary Presentation appended to this announcement, 9 August 2017

Convo App backed by world class executives, advisors and ambassadors

SDM boasts a globally significant executive and advisory team, all of whom have extensive experience in executing global roll out (technical, marketing, sales, etc.) strategies for technology based products. In addition, SDM will expand this executive and advisory team with further industry experts over the next six months to focus on the growth of the Convo App.

Its CEO, Vishal Patel, founded a corporate advisory firm which brokers private equity deals globally. He has interests in and founded a number of tech related startups and has a strong commercial relationship with Virgin EMI. He holds the rights to Virgin EMI in India for music and brand collaborations.

SDM has also secured global partners and shareholders Virat Kohli (Indian and global cricket legend) and Gareth Bale (global soccer superstar), who have combined social media audiences of ~100 million people. They will provide the Convo App with huge public appeal and brand value.

They also have an exclusive advisory partnership with Be Seen Media Ltd a business that links brands with publishers and influencers who will play a key role in the strategic growth and marketing of the Convo App. Advisors working with Convo App under this agreement include **Lars Rasmussen, co-founder of Google Maps and former chief engineer of Facebook, Shailendra Singh, Asia's most experienced music promoter** and India's most reputed marketers (having done deals in excess of \$3 billion), and **Tony Barnes, Head of Digital at Virgin EMI/ Universal Music Group.**

ZipTel to share in significant revenue growth

Under the "Convo Platform Assignment, Licence and Development Agreement" ZipTel has transferred the IP rights to the Zipt core technology to SDM in return for Royalty payments equal to 10%-20% of Net Revenue earned through sales and marketing of the Convo App.

SDM and its parent company, Sport Convo Limited, have projected up to 40 million MAUs of the Convo App in 2018, with the potential to grow that exponentially in their initial target markets of India, South Africa and Nigeria.

SDM is forecasting to generate revenues² in the first 5 years of the agreement of;

- o 2018 - £1.1 million
- o 2019 - £15.9 million
- o 2020 - £28.8 million
- o 2021 - £39.5 million
- o 2022 - £50.6 million

SDM will focus on building revenue in three core areas initially - Advertisement, Branded content and E-Commerce.

The Convo App will have its own 'in app' advertisement engine for publishers to generate advertisement revenue and gain more visibility. This feature will allow the Convo App generate significant revenue from its publishers, whilst giving publishers huge value for money in terms in additional reach and followers.

In addition, the Convo App will generate revenue from traditional "in app" advertisement placements and banner ads placed between content or on user interaction. The Convo App will enable publishers to drive significant traffic to their pages and benefit from ongoing advertisement revenue splits. SDM will also have a team of specialists in branded content and content production, assisting brands create and publish paid for branded content across the

² Refer Convo Summary Presentation appended to this announcement, 9 August 2017

platform. It can range from product placement in content to exclusive 'brand sponsored social content series'.

The Convo App will also branch out into e-commerce, offering users the ability to purchase merchandise and the latest trending products which will be promoted and marketed by secured influencers and ambassadors. SDM will have a logistics base in the UK where it will be able to ship purchased products globally.

In addition, the Convo App will contain several in app purchases like unique and exclusive digital stickers and the ability to purchase exclusive content in the future.

Convo App to become one of the worlds largest third party publishers

The Convo App is forecasting to have **more than 3,500 well known publishers** (Zipt Ambassador had 9) on the platform, plus other identified influencers/publishers providing reach and visibility to 100s millions on social media daily.

In addition, they will also be striking partnerships with global content publishers (global broadcasters, news corporations, etc.) with the intention of becoming one of the largest third party publishers. SDM will bring on 1000 plus well known publishers within the next six weeks, bringing a combined social audience and reach into the billions.

All these partnerships will provide rich content as well as strong co-marketing opportunities to scale the user base, positioning the Convo App to enter significant advertisement and contra marketing deals.

Targeting Billions of users

Convo will have an Asia, Africa & European focus, with the main target in the first instance being the 'unreachables', estimated to be ~1.068 billion people across India, Nigeria and South Africa (will then focus and grow into Europe & other regions).

"Unreachables" are people who:

- could access mobile internet, but the data costs prevent them from consuming.
- receive substandard data coverage/highly congested networks.
- are not aware of, or cannot access content because it is not relevant or in local language.

Key terms of agreement

Ziptel grants SDM a worldwide, perpetual, non-exclusive, revocable license to the source code of the Zipt Core Components to use for integration into SDM's Convo App.

In consideration of the grant of licence, SDM must pay ZipTel a royalty, calculated on the basis of net revenue (meaning gross revenue less any direct transaction type cost). The rate of the royalty is:

- where the total Gross Revenue in the aggregate is less than £10 million, 20% of Net Revenue; or
- where the Gross Revenue in the aggregate is £10 million or more, 10% of Net Revenue.
- Revenue agreement to be for 10 years post launch.

The above revenue forecast is based on assumptions of SDM relating to user numbers, current and planned commercial arrangements, revenue per user, conversion rates and other relevant factors. While SDM have indicated they believe the forecasts to be based on factual (and conservative) assumptions, these assumptions have not been made by ZipTel or its advisors. As such, shareholders should not regard these forecasts as being made by ZipTel. ZipTel will be auditing the actual revenue numbers on a quarterly basis, at which time they will be disclosed to the ASX.

-Ends-

For more information please contact:

ZipTel Limited

T: +61 8 6252 4224

W: www.ziptel.com.au

About ZipTel

ZipTel is an Australian owned and operated telecommunications business focused on providing international roaming and calling solutions to consumers and businesses, using state of the art technologies developed and wholly owned by ZipTel Limited.

About Space Digital Media

Space Digital Media a company owned wholly by Sport Convo limited creates a product 'Convo' that delivers calling/messaging, local and relevant content. The Convo app is a content driven communication/social platform. Convo uses world class low bandwidth technology which retains superior quality even in areas with slower Internet speeds. That means you'll be able to use Convo even on 2G networks and uses far less data so you can make the most of your phone's data package. Giving the ability for a unique audience to also consume content.

The Convo Platform is a cross-platform mobile messaging application which allows users to call, send messages, share photographs, documents and audio recordings at no cost and with only a basic data connection. No 3G or Wi-Fi connectivity is required to utilise the app. The Convo App is a communication platform which features content on a wide array of subjects and allows users to share and comment on that content. It features a reward points system for users who undertake certain actions, such as inviting new users to the Convo App or interacting with Convo App.

SDM are a marketing agency that transforms businesses for the digital age. They exist to help brands embrace the creative and technological changes that affect all aspects of their business. SDM is wholly owned by Sport Convo a platform that delivers Sport Digital Content that boasts the likes of Virat Kohli and Gareth Bale as shareholders and ambassadors.

SDM website - <https://www.spacedigitalmedia.com>

Key Partners

Virat Kohli

Virat Kohli was appointed the vice captain of the ODI team in 2012 and has since also captained the team on several occasions in the absence of regular skipper Mahendra Singh Dhoni. After Dhoni's Test retirement in 2014, Kohli was handed over the Test captaincy. Kohli holds numerous batting records including the fastest century by an Indian batsman, the fastest batsman in the world to 6,000 ODI runs and the fastest to 17 hundreds in the history of ODI cricket. He is only the second batsman to have scored 1,000 or more ODI runs for four consecutive calendar years.

Kohli has been the recipient of many awards such as the ICC ODI Player of the Year in 2012 and the BCCI's international cricketer of the year for the 2011–12 season. In 2013, he was given the Arjuna Award in recognition of his achievements in international cricket. SportsPro, a UK magazine, rated Kohli as the second most marketable athlete in the world in 2014. He became a co-owner of the Indian Super League team FC Goa in 2014. Sport Convo is officially his second business venture after his involvement in FC Goa. He has over 50 million social media followers and will assist Sport Convo also becoming brand ambassador.

Gareth Bale

Gareth Bale is a Welsh professional footballer who plays as a winger for La Liga club Real Madrid and the Wales national team.

Bale began his professional career at Southampton. He moved to Tottenham Hotspur in 2007, for an eventual £7 million fee. On 1 September 2013, Bale was transferred to Spanish team Real Madrid for a reported a world record transfer fee of £85.3 million, which would be above Cristiano Ronaldo's transfer record fee of £80 million. He played an integral role in his first season at Real Madrid, helping the club to win the Copa del Rey and the UEFA Champions League, scoring in both finals. The following season he won the UEFA Super Cup and scored in a third major final to help the club win the FIFA Club World Cup.

Bale made his senior international debut for Wales in May 2006, becoming the youngest player at that point to represent the nation. He has since earned 50 caps and scored 17 international goals, making him Wales' sixth highest scorer of all time. Gareth Bale has over 50 million social media followers. He is now a shareholder in Sport Convo.

AUGUST 2017

CONVO

SUMMARY

TEAM:

VISHAL PATEL - CEO
Entrepreneur and digital/content strategy specialist.

AMRIT JOHAL - COO
Vastly experienced sports and tax lawyer, trained at Eversheds LLP and now a partner in his own practice.

PJ BACHU - CTO
Brings over 25 years of experience within Investment Banking, information technology and e-commerce.

JASNEEL NAGI - CDO
Integrated design director. Consulted for many global agencies working with major brands such as Coca-Cola, Stella Artois, Youtube amongst many more.

PRAVEEN REDDY - BUSINESS STRATEGY
Is a serial entrepreneur and investor in multiple ventures over the course of 25 years.

TOM BOOMSMA - LEAD DEVELOPER
Tom has over 10 years experience as a developer working on countless projects for some of the biggest global brands.

VIRAT KOHLI - SHARE HOLDER & AMBASSADOR
One of the best cricketers globally with a social following in excess of 50 million.

GARETH BALE - SHARE HOLDER & AMBASSADOR
One of the best footballers in the world with a substantial social following.

Marketing/Content Partnership will be executed by Be Seen Media Ltd and core advisors will be:

TONY BARNES - HEAD OF DIGITAL AT VIRGIN EMI/
UNIVERSAL MUSIC GROUP

SHAILENDRA SINGH - ASIA LARGEST MUSIC PROMOTER
AND INDIA'S MOST REPUTED MARKETERS DOING DEALS
IN EXCESS OF \$3BILLION.

LARS RASMUSSEN - CO FOUNDER OF GOOGLE MAPS
AND FORMER CHIEF ENGINEER OF FACEBOOK.

OVERVIEW

A little over a third of India's 1.3 billion people are connected to the internet. That's less than the global ratio: half of the world's 7.5 billion people are online. But in terms of sheer numbers of internet users, only China, with 731 million, has more than India's 462 million.

These numbers are part of an annual global compendium of digital stats from multiple sources put together by social media marketing agencies We Are Social and Hootsuite.

The rise in number of internet users is likely to continue at the current annual rate of 10 percent or higher, with India in particular having lots of headroom for growth. India saw a 23 percent rise in internet users last year. Average internet connection speed in India, however, was a dismal 4.1 mbps, more than two points below the global average of 6.3 mbps.

Indians are spending eight hours a day online on average, which is more than the six-and-a-quarter hours the Chinese stay hooked. But presumably, a significant portion of the time in India goes into waiting for pages to open or videos to download!

The boom in sales of affordable smartphones is the prime driver of internet penetration. This is evident from mobile devices accounting for 79 percent of web traffic in India, compared to 50 percent globally.

Mobile data is currently both unaffordable and deficient for 1.068 billion people across India, Nigeria and South Africa. Space Digital Media a company owned wholly by Sport Convo limited creates a product 'Convo' that delivers calling/messaging, local and relevant content to these 'unreachables', on an affordable or congested data networks. Convo will aim to become one of the largest content publishers in the emerging markets.

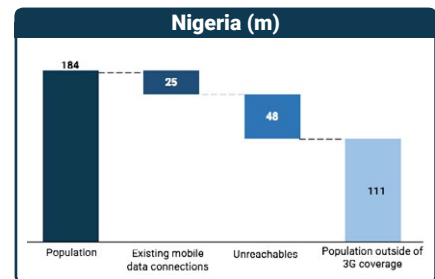
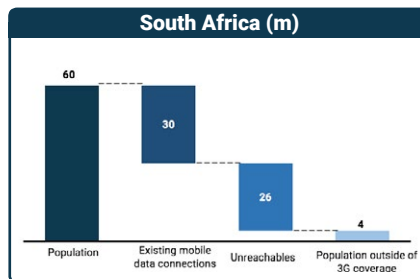
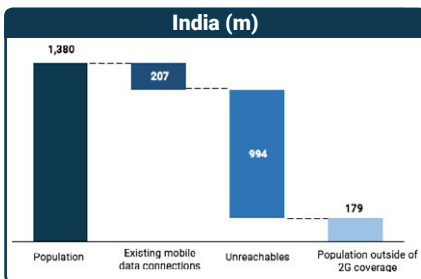
TARGET MARKET

Convo will have a Asia, Africa & European focus, main target in the first instance are the 'unreachables', estimated to be c1.068 billion people across India, Nigeria and South Africa (We will then focus and grow into Europe & other regions. These are people who:

1,068,000,000

The unreachables are:

- Those who could access mobile internet, but the data costs prevent them from consuming.
- Those who receive substandard data coverage/highly congested networks.
- Those who are not aware of, or cannot access content because it is not relevant or in local language.



- Unreachables: Population with coverage but not using mobile internet.
- 1,068m = India (994m) + South Africa (26m) + Nigeria (48m).
- Nigeria will likely be higher because an undefined portion of the population outside of 3G have access to 2G services.
- Even for the 262m people across the combined territories that have a mobile data connection, the cost is comparatively high, and network congestion impedes access.

Sources: IMF, GSMA. Note: No data available for 2G coverage for Nigeria

THE UNREACHABLES

Key market opportunities Convo addresses.

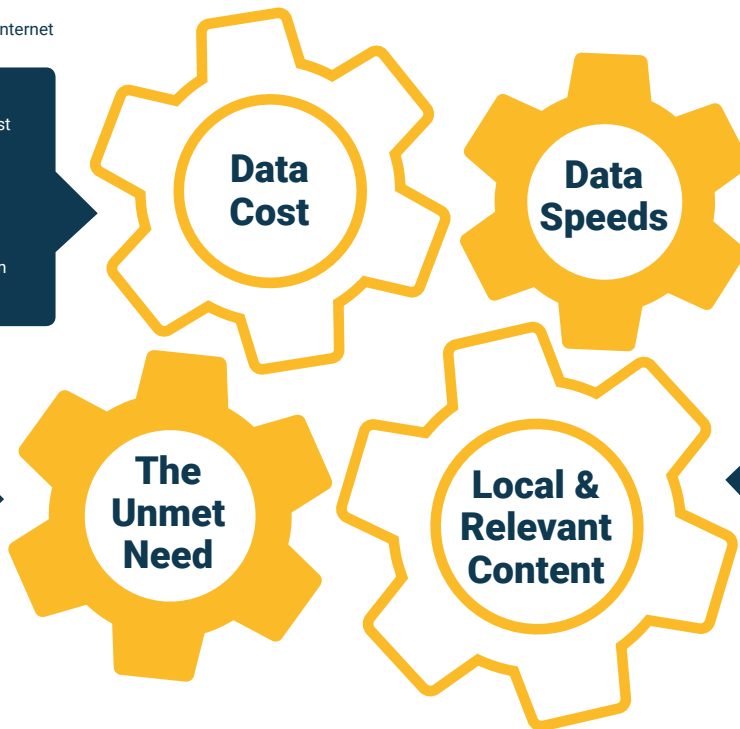
1068m

unreachables are not accessing mobile internet

According to PWC's 'Connecting the World' report, mobile data prices must decrease by 66% in India and by 97% in Nigeria for it to become generally affordable.

In South Africa 67% of people spend at least 13% of their monthly wage on mobile data.

According to GSMA, the biggest barrier to internet usage in emerging markets is a lack of awareness and locally relevant content.



262m

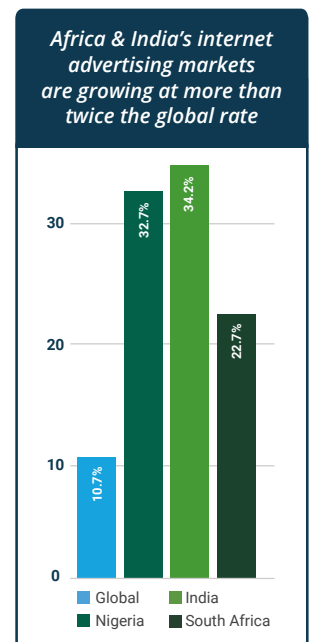
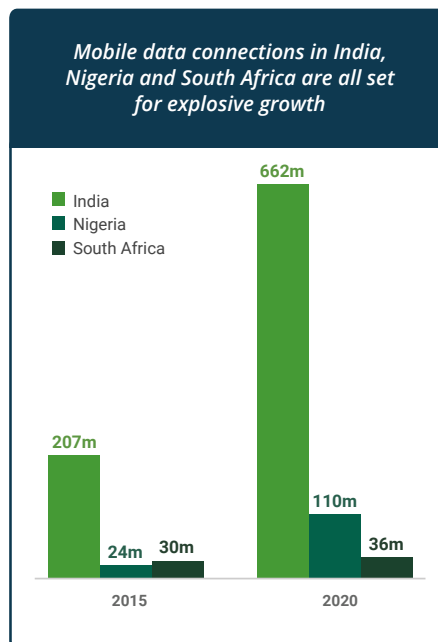
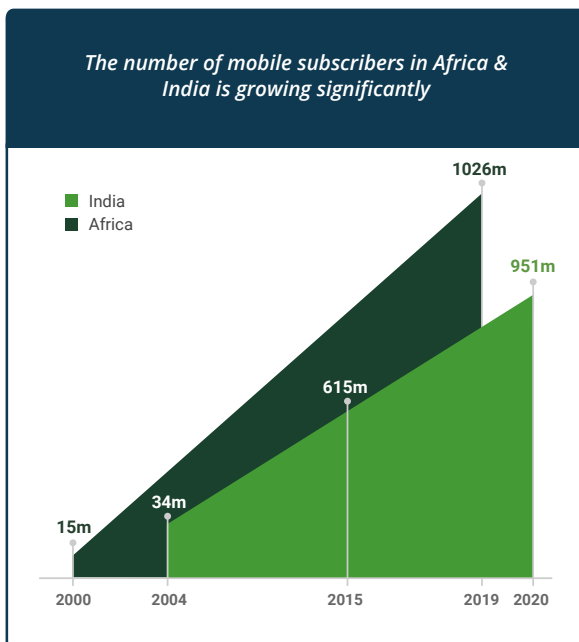
people have an expensive and sub-adequate experience

Average mobile data speed in India, South Africa and Nigeria are 9x slower than in the UK, largely due to congestion and/or poor data networks.

There is a clear hunger for content consumption. For example over 1 billion people in the Subcontinent watched India vs Pakistan in the ICC Cricket World Cup (2015) on TV. Paradoxically, India's leading cricket app has less than 20 million downloads.

THE MARKET OPPORTUNITY

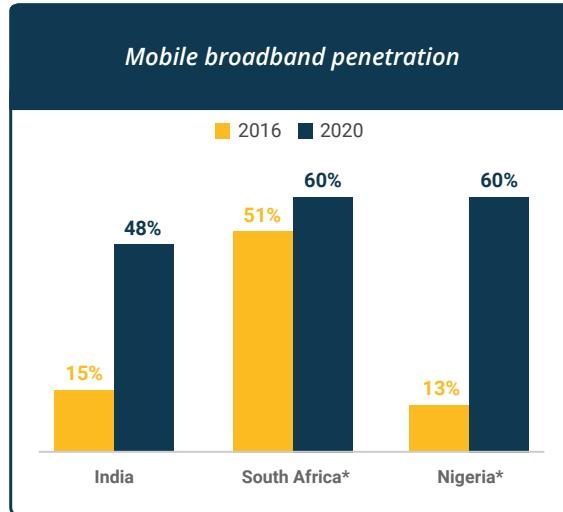
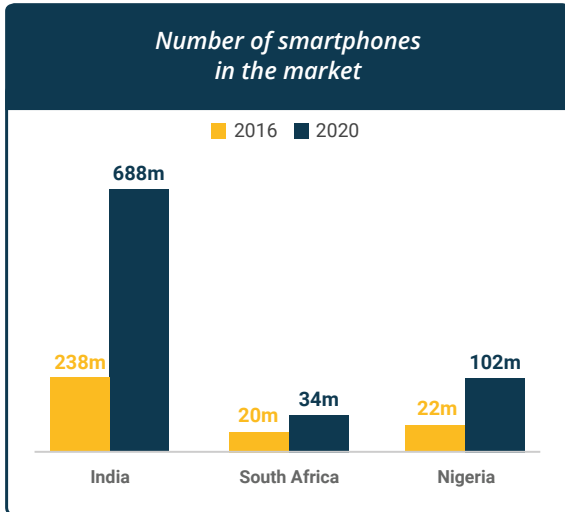
There is a mobile and data revolution across India and Africa, leading to tremendous growth and opportunity in the digital advertising market place.



THE MARKET OPPORTUNITY

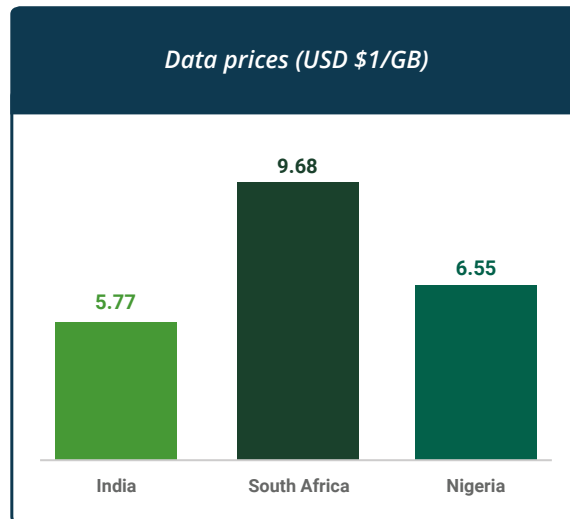
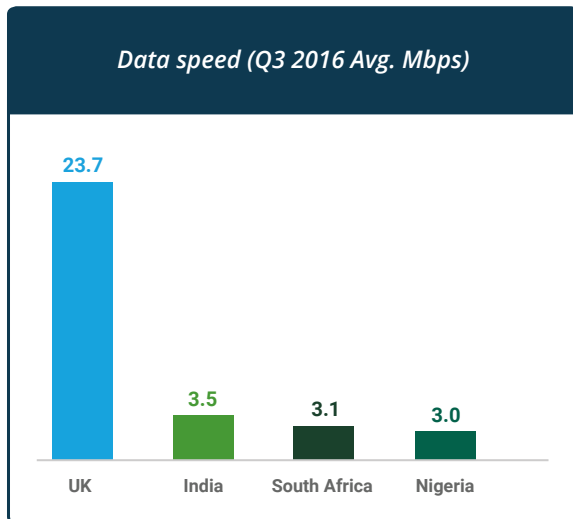
Increased Smartphone Penetration

With Original Equipment Manufacturers (OEMs) competing heavily on price, unit prices are falling dramatically to as low as USD \$30. As a result smart phone ownership will see a dramatic increase over the next 4 years.



Content Consumption Barrier

Despite online page views growing, there are two significant barriers to faster growth, data price and data speed. Even with increasing MNO competition, data prices remain a persistently high proportion of a consumers income. Despite the continued roll out and upgrade of the network infrastructure, data speeds are poor compared to the developed world.



THE MARKET OPPORTUNITY



In Nigeria

By 2019 mobile advertising spend will account for over 63% of total spend on internet advertising, a 133% increase from 2014. By 2019 mobile advertising spend will be worth US\$ 90 million. ¹



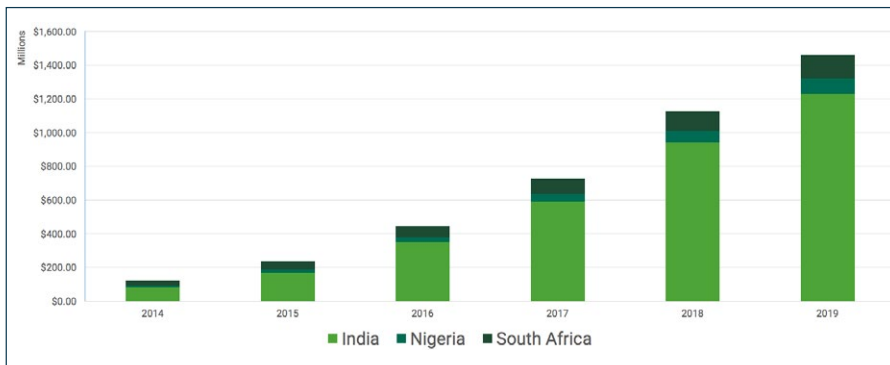
In South Africa

By 2019 mobile advertising spend will account for over 34% of total spend on internet advertising, a 62% increase from 2014. By 2019 mobile advertising spend will be worth over US\$ 140 million. ²



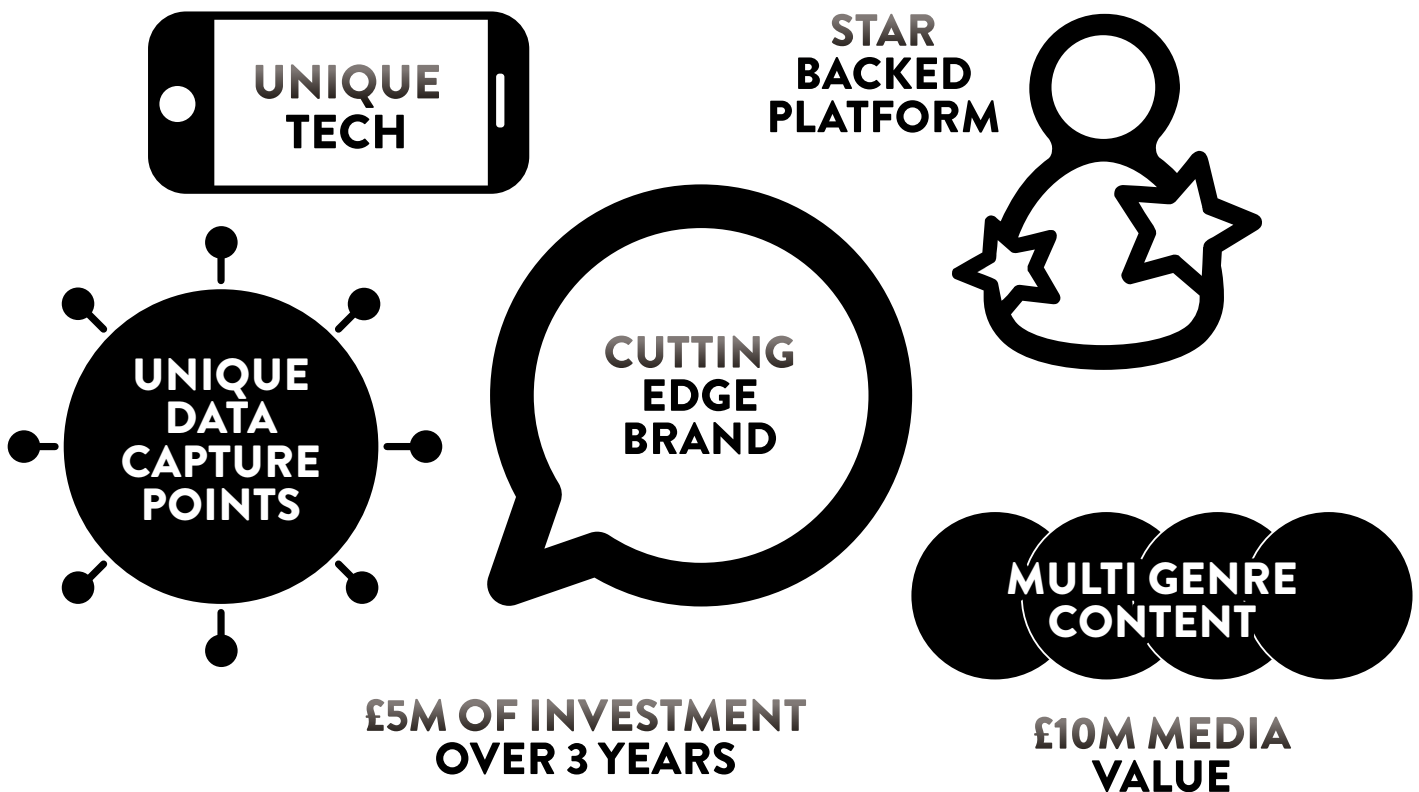
In India

By 2019 mobile advertising spend will account for 56% of total spend on internet advertising, a 460% increase from 2014. By 2019 mobile advertising spend will be worth US\$ 1.23 billion. ³



Mobile advertising spend is set to double in the next 3 years

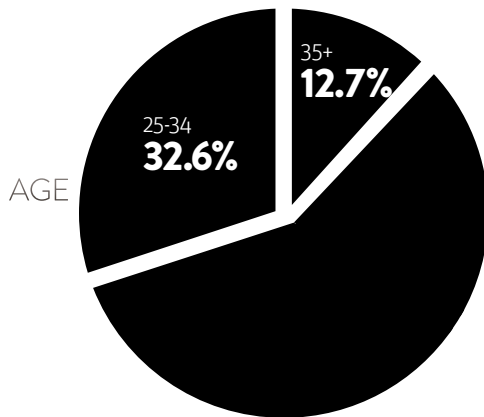
WHY CONVO?



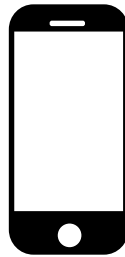
TARGET AUDIENCE FOR YE 2019



40MIL **APP**
DOWNLOADS



DEVICE



MOBILE

95%



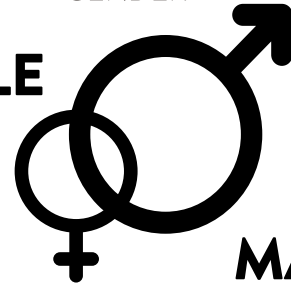
DESKTOP

5%

GENDER

FEMALE

40%



MALE

60%

STRATEGY

Convo app is a content driven communication/social platform. Convo uses world class low bandwidth technology which retains superior quality even in areas with slower Internet speeds. That means you'll be able to use Convo even on 2G networks and uses far less data so you can make the most of your phone's data package. Giving the ability for a unique audience to also consume content.

Content is increasingly being consumed online and in particular on mobile. With almost 6 billion mobile phones across the planet that are rapidly becoming 'Smart'.

The concept is simple we are effectively a Whats app with content. The business is both a publisher themselves as well as a platform for third party publishers. This gives us the ability on scale to create rich data and strong advertisement monetisation and branded content.



PARTNERSHIPS



We have a pipeline of over 3,500 global influencers that we will be bringing onto the platform. Striking advertisement and contra marketing deals. This will provide reach and visibility to 100s millions on social media. We we will also be striking partnerships with global content publishers (Global broadcasters, news corporations etc) with the hope to become one of the largest third party publishers. All these partnerships will provide rich content as well as strong co marketing opportunities to scale the user base.

BRAND PARTNERSHIP / CONTENT

Convo will be growing out its Branded Content team. Branded content (also known as branded entertainment) is a form of advertising that uses the generating of content as a way to promote the particular brand which funds the content's production. Often utilized in native marketing, and somewhat similar in appearance, though different in technique than content marketing, branded content typically presents itself as something other than a marketing ploy first, albeit simultaneously and always presented as a highly branded property and often labelled as "sponsored."

We will build a team upon critical mass to work with global brands to provide them with reach and campaign expertise.



MARKETING

AMBASSADORS



VIRAT KOHLI
AMBASSADOR

Virat Kohli was appointed the vice-captain of the ODI team in 2012 and has since also captained the team on several occasions in the absence

of regular skipper Mahendra Singh Dhoni. After Dhoni's Test retirement in 2014, Kohli was handed over the Test captaincy. Kohli holds numerous batting records including the fastest century by an Indian batsman, the fastest batsman in the world to 6,000 ODI runs and the fastest to 17 hundreds in the history of ODI cricket. He is only the second batsman to have scored 1,000 or more ODI runs for four consecutive calendar years.

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Gareth Bale has over 50million social media followers. He is now a shareholder in Convo.

OTHER MARKETING ACTIVITIES

Events:

In collaboration with various artists globally, Convo ticketing events will take place on a monthly basis around prestigious venues. Events will range from large to small. We will aim to run the events at small profit to create a sustainable marketing platform.

Events will in return increase brand awareness, cutting loyalty to users, and also increase revenue through fashion merchandise.

Guerrilla Marketing:

Adding cool factor to the brand, we wrapped a Ferrari 458 Spider in our bubble branded graphic. The coolest moving bill board creating massive attention, and awareness for the brand.

Live Content & Merchandising Space:

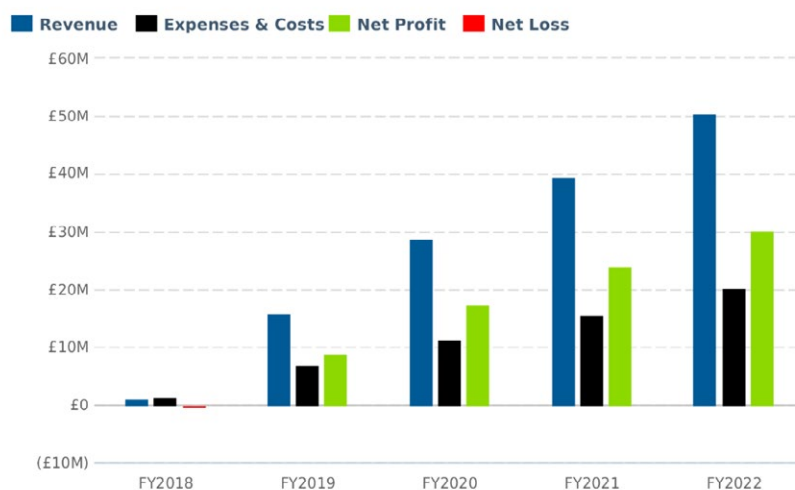
To have physical presence in London which allows the public to engage with the brand. This is done in various ways:

1. Public will have the ability to use our live production facilities on site to create content for Convo.
2. Purchase merchandise, increasing brand presence.
3. Pop up events, where we invite guest speakers to the site.



FINANCIALS

Financial Highlights by Year



Projected Profit & Loss

	FY2018	FY2019	FY2020	FY2021	FY2022
Revenue	£1,177,000	£15,918,000	£28,870,000	£39,540,000	£50,570,000
Direct Costs					
Gross Margin	£1,177,000	£15,918,000	£28,870,000	£39,540,000	£50,570,000
Gross Margin %	100%	100%	100%	100%	100%
Operating Expenses					
Salary	£414,000	£631,800	£751,170	£568,751	£623,545
Employee Related Expenses	£56,400	£81,480	£89,250	£97,778	£107,140
Accountants	£6,000	£6,000	£6,000	£6,000	£6,000
Legals	£10,000	£10,000	£20,000	£30,000	£50,000
Hardware / Software	£24,000	£24,000	£24,000	£24,000	£24,000
Travel	£10,000	£28,000	£40,000	£60,000	£80,000
Misc	£20,000	£20,000	£20,000	£20,000	£20,000
Marketing / Entertainment	£500,000	£1,017,000	£2,000,000	£3,000,000	£4,000,000
Server	£80,000	£150,000	£200,000	£400,000	£500,000
Office	£80,000	£145,000	£200,000	£200,000	£200,000
Brokerage Fees	£45,600	£221,000	£400,000	£1,000,000	£1,600,000
Event	£54,000	£162,000	£270,000	£324,000	£486,000
Revenue Share Content		£2,388,000	£2,985,000	£3,980,000	£4,975,000
Total Operating Expenses	£1,300,000	£4,884,280	£7,005,420	£9,710,529	£12,671,685
Operating Income	(£123,000)	£11,033,720	£21,864,580	£29,829,471	£37,898,315

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