

18 October 2017

Company Announcements Office
ASX Limited

By E-Lodgement

Completion of Transaction with PTF

The Board of Kabuni Limited (“Kabuni” or the “Company”) provides an update on the transaction with Print the Future, Inc. (“PTF”).

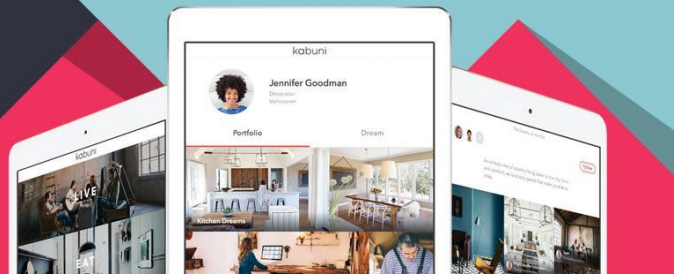
As announced to the ASX on 3 July 2017, the Company entered into an Amended and Restated Purchase Agreement with PTF (the “Amended SPA”), pursuant to which the Company proposed to sell to PTF all of the issued and outstanding shares of two of its subsidiaries, Kabuni Technologies Inc. (“KTI”) and Kabuni Technologies (India) Private Limited, on the terms set out in the Amended SPA (the “PTF Transaction”). On 13 September 2017, the Company filed with the ASX a Notice of Special Meeting and Notice of General Meeting of the shareholders of the Company to be held on 16 October 2017 to seek shareholder approval of the PTF Transaction (the “Meeting”), including an independent expert’s report in regard to the PTF Transaction.

On 16 October 2017 the Company received shareholder approval for the PTF Transaction, amongst other resolutions. The Company wishes to confirm that completion of the PTF Transaction has since occurred and it has sold its interest in the shares of Kabuni Technologies Inc (“KTI”) and Kabuni Technologies (India) Private Limited (“KB India”). The Company retains its interest in Kabuni USA, Inc. which holds the ‘Design Campus’ business.

Under the terms of the PTF Transaction, and as at the date hereof, the total unpaid principal amount outstanding under the first convertible promissory note previously issued in respect of services rendered by KTI and KB India to PTF is \$667,703.95 (which amount accrues default interest at the rate of 22% per annum). The Company continues to consider all available rights and recourses in order to recover amounts due under this note.

At completion the Company received an additional convertible promissory note from PTF with a principal amount of \$3,728,041.24 which is secured by a guarantee and security agreements over the shares in and assets of KTI and KB India. This promissory note is repayable on 30 November 2017.

The Company notes that there are a number of transitional matters that are being undertaken following the completion of the PTF transaction which will take place over the next one to two months.



Following completion, the Board of Kabuni will consider further acquisitions in the technology, design sector and other industries to add value to shareholders.

For further information please contact:

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