
13 December 2017

ASX ANNOUNCEMENT (ASX: TSN)

CONVERTIBLE NOTE ISSUE

HIGHLIGHTS

- **Management and staff subscribe for \$670,000 in 2-year Convertible Notes**
- **Proceeds to be used for working capital to pursue advanced discussions for further growth opportunities**

Transaction Solutions International Ltd (“TSN”) advises that it has agreed to raise \$670,000 through the issue of Convertible Notes to staff, management and Directors. The terms of the Convertible Notes are:

- Immediate draw-down
- 2-year term
- 10% p.a. interest accrued and payable at maturity in cash or converted in shares at the conversion price
- Conversion price of 1.1 cents
- Unsecured
- Conversion subject to shareholder approval, before 30 April 2018 and the Convertible Notes are repayable if shareholder approval is not obtained

The conversion price of the Convertible Note represents a 32% premium to the 20-day VWAP of 0.83¢ on 1 December 2017.

This offer allows employees and management to financially commit to the ongoing growth and direction of the Company. The funding will allow for continued ongoing evaluation of advanced discussions within the cybersecurity business sector.

There has been a substantial take up of the Convertible Notes by the management and staff of TSN’s cybersecurity subsidiary, Decipher Works, with over 50% of staff participating. Further, the Directors of TSN Jeffrey Lai and Gary Foster have subscribed for approximately \$550,000

According to Mr Gary Foster, Chairman of TSN: “The subscription for the Convertible Notes by management and employees signals their confidence in the business and direction of TSN and aligns the interests of management and employees with those of shareholders. We are sending a powerful statement that we are all willing to put our money where our mouth is, and we all want to be part of the future of this Company.”

The Directors of TSN consider the Convertible Notes a timely and cost-effective method to access funds while maintaining the entry price for investors.

The funds raised from the Convertible Notes will be used for working capital requirements including the current evaluation of near term cybersecurity acquisition opportunities.

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About TSN

Transaction Solutions International (TSN) is a technology based company focused on the financial services sector. The company has a 100% ownership of Decipher Works (DWX). DWX is a Sydney-based cybersecurity specialist, providing consulting, support and managed services to financial institutions and large corporations. The Company has strong long-term relationships with many of the major banks and institutions in Australia, and is now moving into other market sectors such as Insurance and Financial Services businesses. TSN is actively pursuing growth in the cybersecurity industry.

TSN also holds a 24.89% interest in TSI India, a company having 400 employees, which has created a scalable operation in the field of e-transactions and payments in India. TSI India has over 30 major bank relationships, owns and manages approximately 14,000 ATMs, also offers Bill Payment services to a number of utility companies in India and owns a Managed Services platform.