

#### **Appendix 4C and Ongoing Funding Provisions**

The Board of Plus Connect Limited (ASX: PC1) (“Plus Connect” or the “Company”), wishes to provide shareholders with the following information regarding the ongoing funding of the Company.

As previously disclosed, the ASX has advised that the current Plus Connect betting business model will not be suitable for the purposes of re-complying with Chapters 1 and 2 of the ASX Listing Rules (“**Re-compliance**”). Accordingly, as disclosed in the announcement released today (“**PCH Announcement**”), the Board has pursued the divestment of the betting business by way of a sale of 100% of the shares in the Company’s wholly owned subsidiary, Plus Connect Holdings Pty Ltd (“**Transaction**”). As set out in the PCH Announcement, the Transaction is conditional upon the Company obtaining all necessary shareholder approvals.

The Board will continue to pursue Re-compliance with a new business to create value for shareholders. The Board is continuing to evaluate new business opportunities which may be suitable for Re-compliance and will update shareholders in due course in accordance with its continuous disclosure obligations.

The Appendix 4C in respect of the June’ 18 Quarter was released on 31 July 2018.

In respect of Section 9 “Estimated Cash Outflows for Next Quarter” of the Appendix 4C, the Board advises that:

- the Transaction requires the proposed purchaser to provide a \$200,000 bank guarantee to be used as security for the licence granted to Plus Connect (NT) Pty Ltd by the Northern Territory Racing Commission (see further details in the PCH Announcement). This arrangement allows the Company to withdraw its existing bank guarantee of \$200,000 which previously secured the licence, freeing up this amount of capital for pre-completion expenses; and
- estimated costs associated with the Company’s proposed Re-compliance with a new business model have been included.

**– ENDS –**

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