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ASX ANNOUNCEMENT – SMARTTRANS HOLDINGS LIMITED (ASX:SMA)

13 August 2018

UPDATE DIVESTITURE OF HONG KONG & CHINA

SmartTrans Holdings Limited (ASX:SMA) ('SmartTrans' or 'the Company') On 16 July 2018, the Company announced that a binding heads of agreement was entered into for the sale of SmartTrans' interests in its Hong Kong entity, Smarttrans (HK) Limited and its wholly foreign-owned subsidiary incorporated in Beijing, SmartTrans Technology (Beijing) Company Limited which has arrangements with a Beijing incorporated Chinese owned entity.

The potential acquirer 2WayWorld Technologies Pty Ltd (2WW) has withdrawn from the transaction and will not proceed to completion. The Company advises that it is no longer bound to exclusivity provisions in the 2WW agreement. As a consequence, on Saturday 11 August 2018, the Company entered into a non-binding agreement for the sale of the assets has signed with a unrelated potential acquirer. We will provide more details once binding agreements are executed.

Brendan Mason
Managing Director

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For more information, please contact:

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