

ASX Announcement

1 July 2020

CI1 COMPLETES ACQUISITION OF CHAPTERTWO**HIGHLIGHTS**

- **Credit Intelligence Limited (ASX: CI1, Company) has today completed the acquisition of a 60% interest in Chapter Two Holdings Pty Ltd (ChapterTwo)**
- **ChapterTwo is a Sydney based debt solutions business providing debt negotiation and mortgage broking services to individuals who are experiencing financial hardship**
- **The transaction marks CI1's first step in building a comprehensive debt management and solutions business in Australia**

Credit Intelligence Limited (ASX: CI1) ("the Company") a leading provider of debt restructuring, personal insolvency management and credit funding is pleased to announce that it has now successfully completed the acquisition of a 60% interest in Chapter Two Holdings Pty Ltd, with a completion date of 1 July 2020.

The transaction marks CI1's first step in building a comprehensive debt management and solutions business in Australia. Headquartered in Sydney, ChapterTwo provides informal debt negotiation and mortgage broking services to individuals in Australia who are experiencing financial hardship, which offer a viable alternative to bankruptcy or Part IX debt agreements that have harsh consequences for individuals. ChapterTwo's alternative debt solutions are especially relevant during uncertain economic periods when there is increased demand for options to avoid bankruptcy.

CI1's Chairman Jimmie Wong said: "We are delighted to welcome ChapterTwo and our partner in this company, Managing Director and Founder of ChapterTwo Chris Mushan, to the Credit Intelligence Group. We look forward to working together closely and supporting ChapterTwo's successful expansion across Australia by leveraging CI1's significant experience and resources".

The key terms of the transaction are as outlined in CI1's ASX announcement of 1 June 2020:

- \$400,000 in cash on 1 July 2020.
- \$320,000 in CI1 shares to be issued over three years based on ChapterTwo achieving a profit guarantee of \$300,000 per annum. CI1 shares will be issued at a price determined by the 30 day VWAP calculated on the completion date.

This announcement has been approved by the Board.

-ENDS-

For more information, please contact:

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Visit the company's investor centre here: <https://creditintelligence.investorportal.com.au>

About Credit Intelligence Limited (ASX:CI1)

Credit Intelligence Limited (ASX:CI1) is one of the leading diversified debt-restructuring and personal insolvency management services operating in Hong Kong in the credit funding sector. Credit Intelligence's main business includes the provision of bankruptcy admission services and Individual Voluntary Arrangement (IVA) proposal consultancy and implementation services. CI1 acquired 60% of two profitable Singapore based finance companies, ICS Funding Pte Limited (ICS) and Hup Hoe Credit Pte Limited (HHC) on 28 June 2019 and 30 September 2019 respectively. Both acquisitions are profit accretive to the group results for the financial year ended 30 June 2020.

Credit Intelligence acts for all the leading banks and financial institutions in Hong Kong with regular referrals from those banks and financial institutions to assist their defaulting personal clients. Two of the directors of the Company are registered Trustees in Bankruptcy in Hong Kong.

For the latest research and news on Credit Intelligence, please visit: www.ci1.com.au