

22 December 2014



Manager Companies
Company Announcements Office
Australian Securities Exchange Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Chairman's Address to Extraordinary General Meeting 22 December 2014

Ladies and Gentlemen

Following the sale of the Company's Australian and New Zealand operations the Company announced that it was considering all options to efficiently return surplus capital to Shareholders and to give Shareholders an option to exit their investment in ThinkSmart given the Company's focus on its UK growth strategy.

In October 2014 we concluded a 10% on market share buy-back and at the 26 November 2014 AGM we obtained shareholder approval to refresh ThinkSmart's 10% on market share buy-back capacity. The Board continues to consider a share buy back as an effective strategy to optimise returns to shareholders, whilst simultaneously retaining sufficient capital to meet the growth aspirations of the business in the UK.

On 18 November 2014 the Board announced that the Company will also seek shareholder approval to buy back up to 64.5m Shares under an Off-Market Buy-Back Tender, at prices tendered by shareholders between \$0.31 and \$0.42 cents per share. This represents approximately \$20 million worth of Shares assuming that the Shares are bought back at \$0.31 cents per share and approximately \$27.1 million worth of shares assuming the shares are bought back at \$0.42 cents per share. The Company may, at its discretion, reduce the size of the Buy-Back Tender. The Company also retains the discretion to buy back a lesser amount of Shares than indicated, or no Shares at all. The key considerations for the Company in determining the number of Shares to be bought back under the Buy-Back Tender will be the volume and price levels of tenders received and an assessment of the benefit to the Company and all shareholders of buying back Shares at the tendered prices.

The Buy-Back Tender is the sole item of business for which shareholder approval is being sought at today's general meeting. Any Shares that are bought back under the Buy-Back Tender will be in addition to any Shares bought back under the Company's current On-Market Buy-Back which was approved by shareholders at the AGM on 26 November 2014. The Company may buy back Shares under the On-Market Buy-Back before and after the Buy-Back Tender Period but will suspend the On-Market Buy-Back during that period. If the Buy-Back Tender is approved by shareholders today,

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the Company will be able to buy back up to 79.2m Shares in aggregate under the On-Market Buy-Back and the Buy-Back Tender. This is the maximum number of Shares that may be repurchased rather than the actual number that will definitely be bought back.

Following ASIC and ASX Approvals, a Notice of Extraordinary General Meeting and Independent Expert Report regarding the Buy-Back Tender were dispatched and released to the Market on 19 November 2014.

Subsequently the Off-Market Tender Buy-Back Booklet with comprehensive details of the Buy-Back Tender was dispatched and released to shareholders and the market on 15 December 2014. The Buy-Back Booklet included details regarding:

1. What shareholders should consider when deciding whether to participate
2. How to participate
3. How the buy-back price and successful tenders will be determined
4. The taxation consequences of participating, and
5. General information about ThinkSmart

Before we proceed to the formal business of the meeting, on behalf of the Board of Directors, I would like to take this opportunity to thank my colleagues and shareholders for their continuing support. The Board believes the Buy-Back Tender opportunity is in the best interests of all shareholders and we look forward to returning excess capital to shareholders and allowing the Company to maintain an effective capital structure moving into its next phase of growth.

Further information:

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**ABOUT THINKSMART:**

ThinkSmart Limited (ASX: TSM) processes high volumes of finance transactions quickly and efficiently through its QuickSmart proprietary technology. This enables online credit approval in just a few minutes whether customers are online or in store. Our products are executable throughout today's complex retail channel, creating additional revenue and enhanced margin performance – on and off line.

For over 10 years, ThinkSmart has been an exclusive partner to Dixons Retail, now the newly merged Dixons Carphone Group Plc, where we have developed compelling Business and Consumer lease finance propositions, most recently introducing Upgrade Anytime – a first to market offer which enables consumers to upgrade to the very latest computing and vision products, bringing more technology to more customers more often.

FORWARD-LOOKING STATEMENTS:

This announcement may contain forward-looking statements. Such statements are not guarantees of future conduct, results, performance or achievements and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the control of ThinkSmart. ThinkSmart cannot give any assurance that the conduct, results, performance or achievements expressed or implied by the forward-looking statements in this announcement will in fact occur. Investors are cautioned not to place undue reliance on the forward-looking statements in this announcement.

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