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“No Shop/No Talk” Agreement with Global Digital Recruitment Marketplace The Search Party Pty Ltd

- Applabs and The Search Party Pty Ltd (“The Search Party or TSP”) have entered into a “No Shop/No Talk” Agreement for 30 days to allow the parties to complete mutual due diligence for the purpose of investigating whether or not an agreement for the acquisition of TSP or its assets can be agreed (“Agreement”).
- The Search Party is a Leading Australian Employment Marketplace that includes and benefits recruiters in the employment process. The company has operations in Australia, the United Kingdom and Canada and currently has ~3,500 registered employers, ~700 registered recruiters and more than 10,000,000 candidates on the platform.

The Board of Applabs Technologies Ltd (ASX:ALA) (“Applabs” the “Company”) is pleased to announce it has signed a 30 day No Shop/ No Talk agreement with The Search Party to allow the parties to complete due diligence enquiries for the purpose of investigating whether or not an agreement for the acquisition of TSP or its assets can be agreed and any negotiation of a formal agreement in that regard.

Under the Agreement, for a period of 30 days, the parties must not solicit, invite, encourage or initiate any inquiry, expression of interest, offer, proposal or discussion with any third party in relation to or in respect of any sale of TSP or its assets.

Since launching its online recruitment marketplace in beta in October 2014, Australian based Technology leader The Search Party is helping to define a new way of recruiting. They focus on utilising technology to help existing recruiters adopt a profitable, lower cost business model, that allows it to serve SMEs more effectively. The Search Party has a clear focus on benefitting all stakeholders in the process - employees, recruiters and candidates which is unlike any other player in the industry. The company was founded in Australia and currently has offices in Sydney, London and Toronto. The company currently has ~3500 registered employers, ~700 registered recruiters and more than 10,000,000 candidates on the platform.

The Search Party Pty Ltd comes with a highly skilled Board of Directors and Management Team. The Search Party is led by CEO Ben Hutt who is an Execution Focused International Management consultant with more than 15 years experience, including 5 years consulting to Macquarie Group. The Search Party is Chaired by Trevor Loewensohn who is one of Australia’s leading investment bankers, with over 30 years experience. He is currently Managing Director of Alceon,

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which is a leading advisory, investment and capital solutions firm in Australia. Mr Loewensohn held previous positions including Global Head of Capital Markets at Babcock & Brown as well as Vice Chairman of UBS and Joint CEO of JP Morgan. Non- Executive Director Josh Rogers is a Marketplace specialist who has created or advised more than 7 previous Marketplaces including a successful exit from Freelancer.com. Mr Rogers has more than two decades of significant technology experience including Comindico, Oriel Communications and Posse.

About Applabs Technologies Ltd

Applabs Technologies Ltd (ASX:ALA) is the first ASX listed app development and technology financier. The Company offers a unique business model of both an app developer and a technology financier, enabling the Company to produce apps for customers as well as the ability to fund, develop and market exciting new leading edge apps internally.

About The Search Party

Search Party is an online recruitment marketplace. For Employers it means hiring 6X faster at 60% less cost than traditional methods without sacrificing quality. For Recruiters, it means they get new customers at no cost using their database of candidates. The Search Party roles get placed with minimal effort growing their business and profitability. The company was founded in Sydney with offices in London and Toronto. JobAdvisor, the Australian employer review site, is also owned by The Search Party. For more information, visit thesearchparty.com & jobadvisor.com.au

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