



ASX Announcement

ASX code: ALA

February 19, 2016

SEARCH PARTY & APPLABS COMBINED \$7.21M CAPITAL RAISING

- **The Search Party Ltd (TSP) has received firm commitments to raise \$3,505,003.11 in respect of the shortfall offer under its rights issue**
- **ALA has received firm commitments to raise \$3,704,996.90**
- **Both capital raisings were significantly oversubscribed**
- **High quality sophisticated and institutional investors in Australia and Hong Kong have been selected.**

Applabs Technologies Ltd (**ALA**) today announces that together with Australian-based online recruitment marketplace [The Search Party Ltd \(TSP\)](#), they have received firm commitments to raise a combined \$7,210,000 in a significantly oversubscribed capital raising.

TSP is proposing to issue 176,931 fully paid shares in TSP at \$19.81 per share, to raise \$3,505,003.11 in respect of the shortfall under its recently completed rights issue (**Sophisticated Offer**) and anticipates issuing these shares in early March 2016.

In addition ALA has received firm commitments (subject to all required ALA shareholder and regulatory approvals) to raise \$3,704,996.90 by issuing 37,049,969 fully paid shares in ALA at \$0.10 per share under the prospectus referred to in the Bid Implementation Agreement (**BIA**) (**Institutional Offer**).

The current intention of both Boards of Directors is to not undertake any further capital raisings in either TSP or ALA pre takeover, re-compliance and relisting.

“We’ve been delighted by the interest and support investors have shown and we could have filled the round many times over. At this stage in our growth it’s important that we expand our investor base and engage with investors who understand the size and scale of our opportunity. This capital provides the resources we require to refine and expand our products, continue to grow our customer base, and plan for further international expansion.” Ben Hutt, Search Party



CEO said.

Charles Thomas, Applabs Director, commented, “We’re thrilled with the enthusiasm we’ve seen from existing ALA and TSP shareholders and the broader investment community in general. It’s an exciting time for all Applabs shareholders as we move into this new phase of growth for the company”.

As previously disclosed, the documents required to complete the takeover of TSP by Applabs and the Institutional Offer referred to above will be sent to TSP and ALA shareholders in the coming weeks.

About 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 candidate quality. For recruiters, it means getting new customers at no cost, using their database of candidates. The company was founded in Sydney with offices in London and Toronto. Search Party also owns JobAdvisor, the Australian employer review site. For more information, visit thesearchparty.com & jobadvisor.com.au.

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.

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