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## Completion of Placement

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Qanda Technology Ltd (ASX: QNA) (**Qanda** or the **Company**) is pleased to announce it has completed a \$750,000 placement to institutional and sophisticated investors (**Placement**).

DJ Carmichael (**DJC**) acted as Lead Manager to the Placement of 375,000,000 fully paid ordinary shares (**Shares**) and 187,500,000 free-attaching options exercisable at \$0.002 each and expiring on 30 April 2017 (**Options**).

The funds raised from the Placement will be used to underpin the development and marketing of the DriveMyCar Rentals and Caramavan businesses as well as towards general working capital for the Company.

CEO, Mr Chris Noone said "We acknowledge the continued support from DJ Carmichael and welcome new shareholders who have participated in the Placement. We look forward to delivering on the Company's growth strategy and reporting in the coming months on the progress of management's initiatives."

**Authorised by:**

**Chris Noone**  
**CEO and Director**  
**Qanda Technology Ltd**  
**Email: [chris.noone@qandatechnology.com](mailto:chris.noone@qandatechnology.com)**