

17 April 2015

ASX Announcement – Update on Acquisition of Stargroup Limited

On 24 December 2014 iCash Payment Systems Limited (iCash) announced that it had entered into an exclusive, legally binding conditional Heads of Agreement to acquire 100% of Stargroup Limited (Stargroup). The announcement included an indicative timetable for the holding of an Extraordinary General Meeting of iCash Shareholders (EGM) to approve the transaction and for the transaction to be completed by the end of March 2015.

iCash would like to advise that preparations for the acquisition is on-going at an advanced stage, with the delay largely due to the time it has taken to document the transaction. An updated indicative timetable is expected to be released in coming weeks.

iCash would also like to advise that as NeolCP Korea, Inc. (NeolCP) is no longer an iCash subsidiary, and in further preparation for the proposed transaction, iCash and NeolCP have terminated the NeolCP Shareholders Agreement by mutual agreement.

For further information, please contact:

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