

ASX Release

1 July 2015

iCash Board Changes

Sydney-based ASX-listed ATM technology, equipment and hardware supplier, **iCash Payment Systems Limited (ASX: ICP)** wishes to advise that Mr Steave Ham has resigned as a Director and as iCash Executive Officer on 30 June 2015 on account of ill health.

iCash advises that Mr Todd Zani, the Chief Executive Officer and Chairman of Perth-based unlisted ATM deployer, Stargroup Limited (**Stargroup**), has agreed to serve as interim iCash Chief Executive Officer and to join the Board of iCash,

Mr Zani has agreed to serve in these roles for a nominal fee of \$1.00 until the iCash / Stargroup merger is voted on by iCash shareholders at its upcoming extraordinary general meeting, convened for 29 July 2015. Should the merger be approved, Mr Zani would serve as Group Executive Chairman.

Resolutions 3 and 6.1 for the issue of shares and Performance Shares to Mr Zani will, with this early appointment, operate as approvals for the purposes of ASX Listing Rule 10.11 rather than ASX Listing Rule 7.1.

The current Chairman of iCash, Mr Jong Ho Kim, stated, "On behalf of the Board, I wish to sincerely thank Mr Steave Ham for his considerable contribution and in particular his recent efforts with the merger negotiations and planning. We wish him the very best and a speedy recovery."

Stargroup Chief Executive Officer, Todd Zani, stated "iCash shareholders have recently been sent a notice of meeting for the upcoming EGM which outlines my future role within the Group. I will embrace the opportunity to serve as interim CEO. Both iCash and Stargroup believe that my early appointment will likely assist the integration of both businesses."

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Important note

This announcement contains forward-looking statements that are based on the Board's beliefs, assumptions and expectations and on information currently available to management. That information includes information provided to the Company by the management of NeolCP Korea, Inc., which has not been independently verified. All statements that address operating performance, events, or developments that the Company expects or anticipates will occur in the future are forward-looking statements, including without limitation the Company's expectations with respect to potential revenues, costs, profitability and financial performance. The Board believes that the forward-looking statements are reasonable as and when made.