

**ASX Release**

**30 July 2015**

**Merger Update**

Sydney based ASX listed ATM technology, equipment and hardware supplier, **iCash Payment Systems Limited (ASX : ICP)** and Perth based unlisted ATM deployer, Stargroup Limited, are pleased to announce that the shareholders of ICP overwhelmingly supported the merger of the two companies and all resolutions at yesterday's Extraordinary General Meeting (EGM), including the change in company name from iCash Payment Systems Ltd to Stargroup Limited.

All resolutions, including the resolution to merge the two companies, were passed by an average majority vote of around 98%.

Stargroup and iCash CEO Todd Zani said "The management of both companies have been working tirelessly to finalise this merger and we are very grateful for the level of support shown by the shareholders at the EGM and since the initial announcement was made in December 2014."

"We have a well defined 5 point plan to deliver growth in the new merged company and it is important that we now get on with delivering that plan."

"The 5 planks to our plan are as follows :

- 1) Organic growth in quality only ATM sites via a disciplined site selection strategy;
- 2) Targeting smaller unlisted ATM deployers for mergers and acquisitions;
- 3) Entering the EFTPOS space by leveraging our excellent wholesale rates;
- 4) Rolling out new technology products such as our Recycler ATM that allows users to both withdraw and deposit money; and
- 5) Sale of NeoICP ATMs, software and other products to other ATM deployers (Stargroup has the exclusive Australian and New Zealand distribution rights)"

The company has already exceeded the total sales revenue for ATMs and ATM software that were achieved last quarter so far this month.

The combined last quarterly result as announced to the ASX yesterday saw a 38% increase in gross revenue for the period and a very substantial 441% increase over the corresponding period in the prior year.

Stargroup, via its wholly owned subsidiary, StarPOS, recently signed a five year wholesale EFTPOS agreement with one of the world's largest providers and it is currently in the process of undertaking a soft pilot with that provider before the official launch of StarPOS on 1 September 2015. The first EFTPOS device was installed and commenced processing on Monday. The official launch of the company's EFTPOS division is just one of a number of growth opportunities that are being looked at by Stargroup.

The indicative timetable for the remaining merger events and buy-back is now as follows:

Event	Proposed Date
Record date for equal access scheme buy-back	6 August 2015
Issue date of new and performance shares, transfer of NeolCP and Stargroup shares, issue of placement shares, director appointments and resignations, name change	7 August 2015
Commencement of trading of new shares on ASX	7 August 2015
Dispatch of transaction confirmation statements for new shares and ASX announcement confirming dispatch	11 August 2015
Buy-back period opens	11 August 2015
Buy-back period closes	27 August 2015
Shares bought back cancelled	31 August 2015

The above timetable is indicative only and may be subject to change including in accordance with the requirements of the *Corporations Act 2001* and the ASX Listing Rules.

**For further information, please contact:**

**Sungki Lee**  
**Company Secretary - iCash**  
**Tel : +61 (0)2 9099 2300**

**Todd Zani**  
**Chief Executive Officer – Stargroup/iCash**  
**Tel: +61 (08) 9200 5834**

**Media**  
**Matt Birney**  
**Managing Director - Birney Corporate**  
**Tel + 61 419 217 090**  
**E : [matt@birneycorporate.com.au](mailto:matt@birneycorporate.com.au)**

**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.