

ASX Release
25 September 2015

NeoICP ANNOUNCES 2015 RESULTS

HIGHLIGHTS

- NeoICP recorded an EBITDA of AUD\$1,666,404 for the year ended 30 June 2015
- Book value of NeoICP net assets at 30 June 2015 was AUD\$26.6m.
- Stargroup owns 19.25% interest in NeoICP with current carrying value of investment at 30 June 2015 booked at AUD\$938,368. Stargroup to consider revaluing asset upwards this year.

BACKGROUND

The Board of Stargroup (**ASX: STL**) is pleased to announce that NeoICP Korea, a company that Stargroup owns 19.25% of have released their 2015 annual results in South Korea.

The company produced a solid EBITDA result for the 2015 financial year of \$1.66m and an NPAT of \$1m.

Even though the book value of NeoICP's net assets was reported as AUD\$26.6m, Stargroup has conservatively valued its 19.25% investment on its books at just \$938,368.

The company may consider revaluing its stake in NeoICP this year.

FURTHER INFORMATION

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