

ASX Release
1 March 2016

BOARD UPDATE

Perth based ASX-listed financial technology company, **Stargroup Limited (ASX : STL)** ("Stargroup or the Company") wishes to advise that Mr Zaffer Soemya has resigned as a Non-Executive Director with effect on 29 February 2016.

Zaffer Soemya joined the Stargroup Investments Limited (formerly Stargroup Limited) Board in October 2013 in the lead up to listing on the ASX. Todd Zani thanked Zaffer for his contribution to the Stargroup Board. *"Zaffer provided tremendous guidance throughout the initial formation, growth phase and eventual ASX listing process. He has always been highly engaged and we wish him well for the future."*

FURTHER INFORMATION

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About Stargroup

Financial technology company Stargroup Limited is the only ASX listed company deploying ATM machines in Australia and importantly, the only listed ATM company having a direct ownership interest in the manufacturer of its ATM technologies, namely NeolCP, a south Korean private company.

Stargroup Limited merged with iCash Payment Systems Limited (ASX:ICP) on 7 August 2015 and as part of the acquisition became the exclusive distributor of the cashPod ATM range including the recycler ATM, back office and payment technologies in Australia for the next 5 years.



Stargroup Limited, via its wholly owned subsidiary, StarPOS, is also an EFTPOS and payWave technologies provider via its leveraged wholesale Visa and Mastercard agreement and the launch of StarPOS occurred on 1 October 2015.

About NeolCP

Stargroup Limited owns 11.28% of NeolCP Korea Inc, a South Korean private company that provides integrated and innovative self-service solutions to the banking and retail market.

NeolCP has brought together a combination of innovation, expertise and quality service to become a global leader in the ATM manufacturing industry and a technology leader in cash management and cash handling solutions.

As at 31 December 2015, NeolCP had \$18.3 million in net assets and there is a three year dividend policy in place between NeolCP and Stargroup Limited.

