

Story-i Limited
 ABN 56 163 916 989

ASX: SRY

ASX Announcement:

1 April 2016

Board of Directors and Management:

Yulius Halim
Chief Executive Officer

Michael Chan
Executive Director

Djohan Widodo
Chairman

Michael Pixley
Non-Executive Director

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Business Update – Story-I Education Division

Story-i Limited (“Story-i” or the “Company”) is pleased to provide Shareholders with an update on the Company’s Education Division.

The Company has recently entered into a contract with Perkumpulan Sekolah Kristen Djakarta (PSKD) to supply new Apple devices bundled with customised applications across the organisation’s 16 schools. The contract extends to annual hosting and software maintenance fees, and service and maintenance of PSKD’s network infrastructure. This is a significant step in establishing Story-i as the leading education technology provider in Indonesia, and will potentially deliver \$500,000 in sales revenue to the Company.

The rollout of devices, bundled education software and hosting services under the contract with BPK Penabur, announced 30 October 2015 continues to progress on schedule. BPK Penabur is a Christian schooling group with 45 schools in 15 cities, making it one of the largest private school networks in Indonesia. The Company expects its expansion into education to add \$2.5 million to its FY16 revenue figure.

In light of the outstanding growth in the Company’s sales pipeline, Story-i is excited to announce the appointment of Ms Rita Nurtuka as Education and Product Management Leader to head up the Education division and continue its rapid expansion in the region. Ms Nurtuka has joined Story-i from Ingram Micro, the world’s largest distributor of computer and technology products. Prior to joining Story-I Ms Nurtuka served in management roles at SiS and Symantec/Norton. Her extensive industry experience will significantly strengthen the Education division, and assist Story-i in capitalising on the vast opportunities in the education sector in Indonesia. In addition to leading the Education division, Rita will also establish Story-i’s SMB team, which will focus on developing technology solutions for small to medium businesses in Indonesia.

Commenting on the Company’s progress in the education sector, Executive Director Michael Chan said, “The progress that we’ve made in education in a short space of time demonstrates how significant the opportunities are in the space. Indonesia is home to over 260,000 schools, of which 60% are fee paying private schools. Story-i’s experience with large, private education groups provides us with an ideal platform as the Company looks to further expand its business in the sector.”

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