

Company Update

Melbourne, Australia, 9 September 2016: The Board of Directors of ApplyDirect Limited (ASX: AD1) ('AD1' or "Company") is delighted to confirm its new CEO, Mr Lorcan Barden, will commence on Monday 12 September 2016.

Pursuant to the Company's prospectus, upon Mr Barden's commencement, the current Executive Chairman, Mr Michael Kay, will assume the role of Non-Executive Chairman.

On commencement of his employment, Mr Barden will be granted a total of 11,000,000 options over unissued shares.

In summary, the 11,000,000 options are divided into three equal tranches at the following exercise prices:

- Tranche 1 \$0.595;
- Tranche 2 \$0.85; and
- Tranche 3 \$1.20.

Please refer to the Company's ASX announcement dated 4 July 2016 for full details regarding Mr Barden's background and the terms of the options being allotted.

For and on behalf of the board



Phillip Hains

Company Secretary