

BROAD INVESTMENTS LIMITED
ACN 087 813 090

To: Australian Securities Exchange Limited (ASX)
From: Broad Investments Limited (ASX: BRO)
Date: 24 October, 2016
Subject: Completion of Sale of Mymac, Resignation of Director and
Dismissal of Supreme Court Proceedings

Sale of Mymac Business

The Directors of Broad Investments Limited (Broad or the Company) are pleased to advise that following approval obtained from shareholders at a “special general meeting” and a “general meeting” of shareholders on 14 October, 2016, and after meeting of conditions precedent, the disposal of the MyMac, Monstamac and MonstaPOS businesses, as detailed in an ASX release on 6 May, 2016, was completed on Friday, 21 October, 2016.

As part of the sale of those businesses, 574,149,098 ordinary shares in the Company and 25 million options over ordinary shares exercisable at 0.5 cent/share will be cancelled.

In addition, the parties executed consent orders for the dismissal of the Supreme Court Proceedings commenced by Steven Bardel and referred to in an announcement on 18 November, 2015.

Resignation of Director

In accordance with the sale agreement, following completion, Steven Bardel resigned as a Director of the Company effective 21 October, 2016.

Looking for acquisition opportunities

The Board will now focus on the growth of the Company’s telco business and will also actively resume its search for acquisition opportunities and to have ASX reinstate the quotation of the Company’s securities.

By Order of the Board
Broad Investments Limited