



TOUCHCORP LIMITED

(ASX: TCH)

ASX and Media Release

16 August 2016

Successful Completion of Change Up Capital Raising

Touchcorp Limited (**Touchcorp** or the **Company**) advises that it has been informed by Change Up Holdings Limited (**Change Up**) of the successful completion of Change Up's capital raising of \$12.5 million through the issue of 25 million shares at 50 cents per share undertaken by Bell Potter Securities Limited.

As noted in the Company's ASX announcement of 25 July 2016, Touchcorp has undertaken and completed software development services for Change Up during the half-year ended 30 June 2016 under the Software Development & Transaction Services Agreement between the parties. Accordingly, Touchcorp's payment from Change Up of AUD\$11.25 million, paid as to \$6.25 million in cash and 10 million shares in Change Up, will be reflected in the Company's half-yearly report which is scheduled to be released to the market on Monday 22 August 2016.

The successful completion of the capital raising confirms the value of the shares at AUD\$0.50 as indicated in the Company's previous announcement.

The successful completion of the capital raising has allowed Change Up to direct Touchcorp to commence all required further activities to facilitate the deployment of the Change Up Application and related services across initially the Touchcorp and Convenient Card AB networks in Sweden and Norway.

Touchcorp expects that the successful deployment of the Change Up Application will result in the establishment of a significant long-term transactional revenue stream for Touchcorp.

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About Touchcorp:

Touchcorp is a technology-driven business that has developed, built, owns and operates a scalable software platform that is used by blue-chip corporates in the financial services, utilities, convenience retail, healthcare, government, and telecommunications sectors. The platform enables the delivery of non-physical products, services and entitlements to consumers via in-store and self-service methods.

Touchcorp generates revenue from transaction fees for the delivery of completed transactions, integration fees for the connection of new customers to Touchcorp's system and integration fees for granting existing customers access to additional service modules.

Touchcorp Limited

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