

29 September 2016

Company Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Chairman's Address to Extraordinary General Meeting

Ladies and Gentlemen

On 25 July 2016, the Company announced a transaction that represented the culmination of the Board's strategic review process. The transaction involves three main aspects:

- first, the placement of 20 million ordinary shares in the Company to a fund managed by Henderson Global Investors at a price of 25 pence per share, which was approximately 43 Australian cents as at the date we finalised the Notice of Meeting and which is a premium to the current market price of the Company's shares;
- secondly, the Company buying back up to 10 million shares from existing shareholders by way of an off-market tender buyback at a price range of 38 cents to 55 cents per share; and
- thirdly, the Company seeking admission to the AIM market of the London Stock Exchange and to delist from ASX.

The Board considers the transaction to be a strong outcome for our shareholders. We are of the view that the proposed transition of the Company's listing to AIM:

- will allow us to reposition the business to deliver our UK grow strategy;
- has the potential to more closely align our shareholder base with our operations in the UK; and
- provides the Company with access to the UK equity capital markets to fund future growth.

The Board believes that migrating the Company's listing to AIM will more closely align the Company's trading market and shareholder base with its operations in the UK, and ultimately assist in establishing a market value for the Company that better reflects the underlying value of the business.

The Board also considers that if the Company is admitted to AIM, the costs and obligations associated with maintaining an ASX listing in addition to the AIM listing will no longer be justified, in particular given the relatively low level of trading in the Company's shares on ASX.

ThinkSmart Limited
ABN 24 092 319 698

Australian Registered Office

Suite 5, 531 Hay Street
Subiaco, 6008
WESTERN AUSTRALIA
P +61 8 9380 8333
F +61 8 9380 8300

European Head Office
7th Floor, Oakland House
Talbot Road, Old Trafford
Manchester, M16 0PQ
UNITED KINGDOM
P +44 161 333 2400
F +44 161 333 2426

www.thinksmartworld.com



The buy-back will provide shareholders with an opportunity to exit their holding prior to the delisting from ASX, and also assist to ensure the Company is appropriately capitalised when it commences trading on AIM.

We will also be pleased to welcome Henderson as an investor in the Company following approval at this meeting, and we believe that its investment at a premium is a vote of confidence in our future.

The purpose of today's general meeting is to seek shareholder approval for the certain elements of the transaction – the placement to Henderson, the buy-back and the delisting from ASX.

We are also seeking shareholder approval for some administrative matters relating to the transaction. Each of these resolutions is conditional on shareholder approval of the transaction and will have no effect if the transaction is not approved.

Before we proceed to the formal business of the meeting, on behalf of the Board of Directors, I would like to take this opportunity to thank my colleagues and shareholders for their continuing support. The Board firmly believes the transaction is in the best interests of all shareholders and we look forward to welcoming Henderson to the Company's share register, more closely aligning our shareholder base with our operations in the UK, and obtaining better access to UK equity capital markets to fund the Company's future growth.

Ends

ThinkSmart Limited
ABN 24 092 319 698

Australian Registered Office

Suite 5, 531 Hay Street
Subiaco, 6008
WESTERN AUSTRALIA
P +61 8 9380 8333
F +61 8 9380 8300

European Head Office
7th Floor, Oakland House
Talbot Road, Old Trafford
Manchester, M16 0PQ
UNITED KINGDOM
P +44 161 333 2400
F +44 161 333 2426

www.thinksmartworld.com