



CHAPMANS

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DIGITAL4GE UPDATE – VAMP TO IPO

The Directors of Chapmans Limited (ASX: CHP) (Chapmans, the Company) are pleased to provide the following update on Digital4ge Pty Ltd (“Digital4ge”) and its projects.

Chapmans is a diversified investment company with a focus on fast growth sectors delivered through mobile and web based technology solutions, where it has significant expertise and a number of substantial value accretive investments. This includes a 15% holding in leading technology commercialisation company, Digital4ge. Digital4ge has a portfolio of mobile technology-based opportunities including the highly successful App-based employee experience business REFFIND Limited (ASX: RFN) and Visual Amplifiers Pty Ltd (VAMP).

VAMP Plans to IPO

Chapmans is pleased to confirm that VAMP will embark on an investor roadshow together with Moelis as its adviser, throughout Australia and Asia over the next few weeks as part of a plan to raise \$15 million in an initial public offering. Digital4ge expects to hold a 43% interest in VAMP post IPO at a IPO valuation of \$45 million.

Chapmans has a 15% shareholding in Digital4ge, or 6.45% “look –through” value in VAMP which equates to a value of \$2.90 million (based on an IPO valuation of \$45M).

Chapmans also participated in the 2015 seed capital raise, making an investment of \$150,000 in exchange for a 1.25% direct holding in VAMP which post IPO will equate to a value of \$375,000, (0.8% fully diluted).

Chapmans current combined direct and indirect (‘look through’) interest in VAMP is therefore \$3.275 million (7.25%), with strong potential for further increase in the value of its investment as VAMP continues to deliver on its business model.

About VAMP

VAMP provides mass demographic product placement on Instagram for brands through their influencer briefing and payment platform.

VAMP works as a link among 700 “social influencers” on its books and clients such as Uni Qlo, Ebay and Samsung by offering services that include talent recruitment, product deliver and payments, through to reporting, analytics and optimisation.

VAMP Talent post images within brand specified date ranges with a focus on product placement as opposed to product endorsement which strengthens the brands image and generates a higher reach in terms of comments and likes.

VAMP has represented Smirnoff, Vittoria Coffee, General Pants, Uni Qlo, Hotels Tonight, Snapple and many others.



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REFFIND Ltd (ASX: RFN) continues to deliver substantial underlying value

As previously announced, by virtue of its 15% holding in Digital4ge, Chapmans has a 7.2% 'look-through' interest in highly successful ASX-listed App-based employee experience business, REFFIND. REFFIND was founded by Digital4ge and Digital4ge has a 48% interest in REFFIND.

REFFIND's share price closed at \$0.36 on 1 April, an increase of 80% from its \$0.20 issue price (and \$20 million market capitalisation) in early July 2015.

This values Chapmans current 'look-through' interest in REFFIND at \$2.6 million.

REFFIND has a smartphone application for use by medium-to-large corporations to facilitate more efficient and effective communication with employees, and has a growing client base of some of Australia's largest companies. Chapmans is excited by the growth potential of REFFIND, and by the progress achieved to date in the highly successful execution of its business plans.

Investment in Digital4ge

Chapmans sees significant value in its investment in Digital4ge as it continues to execute its strategy of sourcing and commercialising compelling market opportunities delivered through scalable mobile technology solutions.

Digital4ge has a significant pipeline of opportunities (other than REFFIND and VAMP) which it intends to realise in 2016.

Chapmans will continue to update the market on the delivery of its high-conviction investment strategy across its portfolio of investments, and will also continue to assess new investment opportunities consistent with its investment criteria.

ENDS

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