



Customers Limited  
Unit 2, 148 Chesterville Rd  
Cheltenham VIC 3192  
T 1300 305 600  
F 1300 721 883  
[www.customersatm.com.au](http://www.customersatm.com.au)

## ASX Company Announcement

30 April 2012

### SCHEME OF ARRANGEMENT UPDATE

The Board of Customers Limited (**Customers**) is pleased to announce that it has received the draft report of the Independent Expert, PricewaterhouseCoopers Securities Ltd (PwC), in relation to the proposed acquisition of Customers by DirectCash Payments Inc under a scheme of arrangement.

PwC has concluded that the Scheme is in the best interests of Customers shareholders. PwC's report will be released as part of the Scheme Booklet once the Booklet has been reviewed by ASIC and approved by the Supreme Court of Victoria.

The Board is also pleased to announce that DirectCash has entered into a binding term sheet with Bank of Montreal to provide sufficient funding for DirectCash to perform its obligations in respect of the Scheme, subject to customary conditions for a facility of this nature, including:

- The satisfaction of the conditions precedent to the Scheme and the Scheme Implementation Deed between Customers and DirectCash not being terminated;
- Certain events of default under the facility not occurring;
- Certain representations made by DirectCash to Bank of Montreal being correct; and
- The execution of definitive financing documentation for the facility.

DirectCash has given an undertaking to Customers to use best endeavours to procure that the conditions are satisfied.

The Customers Board continues to unanimously recommend that Customers' shareholders vote in favour of the Scheme, in the absence of a superior proposal.

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**For further information, please contact:**

Rohan Martin, Manager of Corporate Affairs and Marketing, Customers Limited  
Ph: 03 9090 4745, Email: [rmartin@customersatm.com.au](mailto:rmartin@customersatm.com.au)