



4 October 2018

Dear Fellow Shareholders,

As you are aware, we have received overwhelming support from shareholders to delist Updater from ASX to continue our successful high growth strategy as a private US company. As such, Updater's Chess Depositary Interests ("CDIs") will cease trading on ASX at the close of trade on Monday 8 October 2018.

Updater's experience as an ASX listed entity has been an outstanding success and we have emerged as a market leader in ReloTech™ in the US. Numerous international financial investors and strategic parties have expressed interest in purchasing stock directly from Updater as a private company. The Company intends to immediately commence a formal process following de-listing, expected on 10 October 2018, to fund an acceleration in growth and/or potential future buy-back(s).

We commenced our ASX journey in 2015 as a relatively small company with less than 2% US market penetration. Today, Updater has emerged as the clear industry leader in ReloTech™, with over 20% market penetration.

I would like to take this opportunity to sincerely thank our shareholders for their ongoing support, and the ASX for the opportunity to list our securities, which has played a pivotal role in Updater's growth. We are now ready for our next phase of development, and delisting is a logical next step towards achieving our long-term vision and transitioning back to the US markets.

### **Update to Indicative Timetable**

The date that Updater will issue the notice to CDI holders of the revocation of trust by CHESS Depositary Nominees ("CDN") has been changed from 10 October 2018 to 15 October 2018 following a request from the ASX. This is to ensure that CDN has sufficient time to process the administrative aspects of the revocation of the trust for the CDIs.

All other items remain the same as previously announced and are set forth below:

DATE	ACTION
8 October 2018	Suspension Date - suspension of CDIs from trading on ASX at close of trade
10 October 2018	Removal of the Company from ASX
10 October 2018	Buy-Back pricing determined
15 October 2018	Updater notifies CDI Holders of the termination of the trust for the CDIs
16 October 2018	Notification via the Company's website of volume of Securities to be bought back by the Company under the Buy-Back
23 October 2018	CDN transfers title to the Shares underlying any remaining CDIs to the former CDI holder
23 October 2018	Payment date under Buy-Back and for acquisition of fractional entitlements

Note: All dates and times are Sydney, Australia time and the Company will inform securityholders of any further changes to the indicative timetable by market announcement made via the ASX company announcements platform or if after 8 October 2018, via the Updater website found at [www.updater.com/investors](http://www.updater.com/investors).

### Future Shareholder Communications

Shareholders who continue holding securities in the Company after delisting may view communications via the Updater website found at [www.updater.com/investors](http://www.updater.com/investors). Further, shareholders will be receiving communications from the Company regarding periodic updates and any future transactions.

Thank you for your continued support as we embark on our next exciting growth phase.



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**About Updater**

Updater, the US leader in ReloTech™, makes moving easier for the millions of American households that relocate every year. With Updater, Users seamlessly update accounts and records, schedule TV/Internet, reserve a moving company, forward mail, and much more. Hundreds of the most prominent real estate companies in the US (from real estate brokerages to property management companies) rely on Updater to help their clients transition to their new home with a branded and personalised moving experience. With significant market penetration of all US household moves, Updater enables contextual and personalised communication between relocating consumers and the US businesses spending billions of dollars trying to reach them.

For more information, please visit [www.updater.com](http://www.updater.com)

**Forward looking statements**

This announcement contains forward looking statements. All statements that address events or developments that we expect or anticipate will or may occur in the future are forward looking statements. These forward looking statements are based on the Board or management's beliefs and expectations based on information currently available to the Board and management. The Company believes that these forward looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward looking statements which are inherently uncertain. We do not undertake any obligation to publicly update or revise any forward looking statements whether as a result of new information, future events or otherwise except as required by law or the ASX Listing Rules. Forward looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience, or our present expectations or projections.