

ASX Release  
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## INDUE ATM BUSINESS ACQUISITION AND FUNDING UPDATE

Financial Technology and ATM machine company Stargroup Limited (ASX : STL) wishes to advise it and its wholly owned subsidiary, StarLink Pty Ltd, have executed an agreement to extend the completion date of the acquisition of the Indue Limited (Indue) Automatic Teller Machine ("ATM") switching, settlement, processing, telecommunications and reseller business.

The sale contract became unconditional on 30 December 2016 and the original completion date of 31 December 2016 was extended to be before 24 January 2017.

As previously advised to the market on 2 December 2016, Stargroup has put in place a debt instrument for a maximum of \$15mil to fund this acquisition and other potential acquisitions with a Sydney based credit provider. The funding was not available before 24 January as required in order for Stargroup and Starlink to complete the transaction.

Stargroup has agreed with Indue to further extend the completion date to no later than 13 March 2017, and the Sydney credit provider has paid a 5% non-refundable deposit (\$325,000) to Indue which will be forfeited by the Sydney credit provider if the acquisition is not completed on or before 13 March 2017.

Mr Todd Zani, Stargroup's CEO and Executive Chairman said *"We are obviously disappointed that the transaction has not completed as originally scheduled but both Indue and Stargroup are committed to this transaction and it is proceeding on an unconditional basis."*

### FURTHER INFORMATION

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### *About Stargroup*

Financial technology company Stargroup Limited is the only ASX listed company deploying ATM machines in Australia and importantly, the only listed ATM company having a direct ownership interest in the manufacturer of its ATM technologies, namely NeolCP, a south Korean private company.

Stargroup Limited became the exclusive distributor of the cashPod ATM range including the recycler ATM, back office and payment technologies in Australia for the next 5 years on 7 August 2015.

Stargroup Limited, via its wholly owned subsidiaries, StarPOS and StarApps, is also an EFTPOS and payWave technologies provider and developer of the source code in its terminals via its 5 year distribution agreement with West International AB, a Swedish NASDAQ listed company, to distribute next generation EFTPOS payment terminals and solutions in Australian and New Zealand.

Stargroup Limited, via its wholly owned subsidiary, StarLink, will post settlement of the Indue ATM business acquisition, provide ATM switching, settlement and processing services, telecommunication services and resell ATMs to approximately 70 ATM Deployers, 1,700 ATMs, 1350 modems and process approximately 12,000,000 transactions per annum.