



ASX STATEMENT

21 November 2014

Inabox acquisition of Anittel business - update

On 20 November 2014, Inabox Group Limited (**Inabox**) (ASX:IAB) agreed to irrevocably waive Anittel Group Limited's (**Anittel**) obligation to pay, in certain circumstances, a break fee under the business purchase agreement (**Agreement**) entered into between Inabox and Anittel on 4 November 2014.

The break fee under the Agreement is the total amount of fees paid by Inabox in respect of the proposed transaction, up to the maximum amount of \$500,000 plus GST.

The circumstances in which Inabox has waived the obligation are limited to where the break fee is triggered by Anittel failing to obtain shareholder approval of certain resolutions put to the Anittel Shareholders at Anittel's upcoming Annual General Meeting.

Those resolutions relate to the approval of the proposed transaction, including resolutions for the proposed in specie distribution of Inabox shares to the Anittel Shareholders, and for the purposes of ASX Listing Rule 11.1.2 and sections 157(1) and 256C(1) of the Corporations Act.

As a result, should the Anittel Shareholders vote down those resolutions at the Anittel AGM, and the Agreement does not proceed, Anittel will not be liable to pay the break fee.

- ENDS -

About Inabox Group Limited

Inabox supplies wholesale telecommunications products (fixed, mobile, data) and services, including IT platforms, billing and customer support, to retail service providers around Australia through wholesale brands, Telcoinabox, iVox and Neural Networks. www.inaboxgroup.com.au

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