

14 May 2018

The Manager
Companies Announcement Office
Australian Securities Exchange

MINT SECURES \$6.4 MILLION IN FUNDING

Mint Payments Limited (ASX: MNW) (**Mint**) is pleased to announce that it will be securing approximately AU\$6,400,000 (before expenses) to fund its ongoing growth and development in the Asia-Pacific region. The funding will be in the form of:

- AU\$2,900,000 raised from sophisticated and professional investors through a placement of fully paid ordinary shares;
- AU\$1,000,000 through a 2018 Share Purchase Plan; and
- AU\$2,500,000 of finance through loan facilities negotiated with major shareholders, Roadhound Electronics Pty Limited (ACN 002 892 702) and TAAJ Corporation Pty Ltd (ACN 115 046 743).

The funds raised will be applied to the:

- Technology, product development, systems integration and implementation costs for the recently announced (14 March 2018) Heads of Agreement with United Overseas Bank (Malaysia) Limited (“UOBM”) to license and distribute Mint’s payment solutions in Malaysia
- Sales and market support of the Company’s launch with NETS in Singapore
 - NETS is Singapore’s leading payments solutions group owned by Singapore’s largest banks (DBS, OCBC & UOB)
 - As of 2018, NETS has over 100,000 merchant payment acceptance points in the country, as well as online payments
 - Mint signed a 5 year + 5 year software license and distribution agreement with NETS. Product launch commenced in Singapore on 30 April 2018 and Mint is working with NETS around the acceleration of the roll out with sales and marketing support.
- Growth of Mint’s Direct to Market channel in Australia including its rollout of the digital acquisition strategy; and
- General working capital purposes.

REGISTERED ADDRESS

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Placement

Mint is pleased to confirm it has received firm commitments to raise AU\$2,900,000 from sophisticated and professional investors through a placement of approximately 96.67M fully paid ordinary shares (**Placement**). The shares were placed at AU\$0.03 per share representing a discount of 19% to the closing price on 9 May 2018 of AU\$0.037. The expected date of the issue of the Placement shares is 17 May 2018. The Placement was pursuant to the Company's existing 15% capacity limit under the ASX listing rule 7.1.

Share Purchase Plan

In addition to the Placement, the Company will offer eligible shareholders the right to participate in a Share Purchase Plan (**SPP**) which will enable shareholders to apply for up to AU\$15,000 of ordinary shares at AU\$0.0303 per share, representing a 20% discount to the VWAP of shares over the last 5 days, which is the maximum allowed by the SPP. The amount raised by the SPP will be uncapped. Shareholders on the Company's register at 7.00pm on Friday, 11 May 2018 (**Record Date**) whose registered address is in Australia or New Zealand will be entitled to participate in the SPP. The SPP is scheduled to remain open until 5.00pm (AEST) on 6 June 2018 and the SPP shares are expected to be issued on the 13 June 2018.

Mint has received binding commitment letters from TAAJ Corporation Pty Ltd (ACN 115 046 743) (**TAAJ**) (a company associated with Managing Director Alex Teoh), Terry Cuthbertson (or an entity associated with him), and Peter Wright (or an entity associated with him), to subscribe for an aggregated AU\$700,000 if less than AU\$1,000,000 (or the equivalent of approximately 33.0M fully paid ordinary shares) is raised under the SPP (**Shortfall**), subject to any necessary shareholder approval, should the Board call upon them to subscribe for the Shortfall under the SPP.

Further details on the SPP, including the timetable, will be provided to shareholders shortly.

Loan Facility

Mint has also secured AU\$2,500,000 of finance through separate loan facilities negotiated with Roadhound Electronics Pty Limited (ACN 002 892 702) (**Roadhound**) and TAAJ. Roadhound will be providing finance to Mint to the value of AU\$1,500,000 and TAAJ will be advancing AU\$1,000,000 of funds to Mint under a separate loan facility. Implementation of the Roadhound loan facility is conditional upon Mint providing security acceptable to Roadhound.

The key terms of the loan facilities are:

- Roadhound will provide a secured Finance Facility of AU\$1,500,000 to Mint;
- TAAJ will provide an unsecured Finance Facility of AU\$1,000,000 to Mint;
- the interest on both Facilities will be equal to the *Reserve Bank of Australia* Cash Rate per annum (as published daily) + 4.5% per annum, and will be payable monthly on funds drawn down;
- both Facilities will have a maturity date of 30 September 2020; and
- the provision of the Roadhound Facility will be subject to Mint providing security that is acceptable to Roadhound.



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Mint Chairman Terry Cuthbertson said, “We are pleased to have received firm commitments from existing and new investors to the Placement. The Company has achieved exceptional growth across all of its key operational metrics in the number of users and transactions processed on the Mint Payments platform, and the funds raised in this round will be used to further accelerate this growth, as well as investing into the Company’s strategic entry into the key markets of Malaysia and Singapore.”

“We would also like to thank our major shareholders TAAJ Corporation and Roadhound Electronics for their continued commitment and support to the Company by providing a further \$2.5 million of additional funding to the Company as it moves towards a cash flow positive position in the year ahead.” Mr Cuthbertson concluded.

Bell Potter Securities was Lead Manager to the Placement.

ENDS

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