

Appointment of independent expert and advisors

Bulletproof Group Limited (ASX:BPF) (**Bulletproof** or **Company**) refers to its previous announcement of 21 November 2017, concerning the establishment of an independent sub-committee of the board, comprising non-interested directors (the **Independent Board Committee**) to evaluate the off-market take-over bid by Macquarie Cloud Services Pty Limited, a wholly owned subsidiary of Macquarie Telecom Group Limited (ASX: MAQ) to acquire all of the outstanding voting shares in Bulletproof that it does not already own for \$0.11 cash per share (the **Offer**).

The Independent Board Committee has advised the Board it has appointed BDO Corporate Finance (East Coast) Pty Ltd as the independent expert to prepare a report as to whether the Offer is fair and reasonable as regards to the non-interested shareholders of the Company.

The Independent Board Committee has also advised the Board it has appointed Allens as the Company's legal advisor, and has appointed TMT Partners Pty Ltd as the Company's corporate advisor, in respect of the Offer and options.

The Company will make further announcements with respect to the progress of the assessment of the Offer as appropriate.

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