

10 December 2014

CLOSE OF OFFER UNDER PROSPECTUS – NO SHARES TO BE ISSUED

Grays eCommerce Group Limited (ACN 125 736 914) (**Company**) refers to the proposed reinstatement of the Company to official quotation and the offer made by the Company under the prospectus dated 30 September 2014 (**Prospectus**).

The Prospectus contained an offer of 1,500 fully paid ordinary shares to one person only, being Emesco Agents Pty Limited.

The Company confirms that the offer under the Prospectus closed on 10 November 2014.

Emesco Agents Pty Limited declined to accept the offer under the Prospectus, therefore no shares will be issued under the Prospectus.