



APPOINTMENT OF NEW CHAIRMAN AND CEO

Sydney, 14 April 2014: Mint Wireless Limited (“the Company” or “Mint”) (ASX:MNW) is pleased to announce the appointments of Mr. Alex Teoh as the Company’s new Executive Chairman and Mr. Robin Khuda as its new Chief Executive Officer effective 1 May 2014.

Mr. Terry Cuthbertson will step down as Chairman, however will remain with the Company as an Independent Non-Executive Director. Mr. Teoh, Co-Founder and Mint’s current CEO said,

“Terry’s exceptional commercial and financial acumen has provided great value to the Board over the past six years. We are grateful for the significant contribution Terry has made to the business as Chairman and in a period where Mint has progressed its business from a development to its present commercialisation phase. I look forward to continue working with Terry as a valuable member of the Board.”

In line with the Company’s strategic growth plans, Mr. Robin Khuda, a highly experienced and successful IT and telecommunications executive will join Mint as its new CEO.

Prior to joining Mint, Mr. Khuda has held senior leadership roles with various high growth, successful IT and telecommunications companies including ASX-listed NEXTDC Limited (ASX: NXT) and PIPE Networks Limited. He was a founding member of NEXTDC’s board and senior executive team, and was instrumental in growing that company from a start up to a successful ASX-300 company. He also played a key role in PIPE Networks Limited’s \$373 million merger with TPG Telecom Limited (ASX:TPM) in early 2010. Mr. Khuda has also held senior commercial and financial positions with Fujitsu Australia and New Zealand, SingTel Optus and Cheung Kong Communications Group.

“As we look to aggressively expand our business, adding high calibre, senior executives to the Mint team will help us to become a global leader in mobile payments. We are very fortunate to secure the services of a proven, highly successful and driven executive like Robin. Robin’s solid track record in managing high-growth companies, strong connections in the local and international business community, and high level relationships in the IT and Telco markets will be invaluable to the Company as it looks to strengthen its market leading position”;

“I am looking forward to partnering with Robin to accelerate the success of Mint”, Mr. Teoh said.

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www.mintwireless.com • www.mintpayments.com

"I am excited to join Mint and to capitalise on the immense opportunities available to the Company not only within Australia and New Zealand, but globally. The Company's innovative and market leading product roadmap supported by its first mover's advantage and strategic partnerships has laid out a solid platform for an exciting next phase of growth", Mr. Khuda said.

Mr. Khuda has extensive experience in Financial and Operational Management, Sales and Marketing, Corporate Governance, Mergers & Acquisitions and in the capital markets. He is a Certified Practising Accountant with a Bachelor of Business in Accounting from the University of Technology Sydney, Australia and an MBA in Finance from the Manchester Business School, UK. He is a Member of the Australian Institute of Company Directors.

Mr. Khuda has undertaken senior executive programs at the Harvard Business School, USA and the Wharton School, USA specialising in Corporate Strategy and Mergers & Acquisitions.

The terms and conditions of Mr Khuda's remuneration package are as follows:

1. Expected start date: 1 May 2014
2. Term: Until 30 April 2019, unless terminated earlier
3. Notice Period: 6 months (by either party)
4. Fixed Remuneration: \$400,000 per annum (inclusive of superannuation) subject to annual review

5. Incentive Arrangements:

a. Short Term Incentive (STI):

Mr Khuda will be entitled to a STI performance bonus and the actual STI performance bonus paid will be based on the achievement of pre-determined key performance indicators set by the Board. The initial STI, applicable to the 2014-2015 financial year are shares up to a maximum of 25% of Mr Khuda's fixed remuneration.

b. Long Term Incentive (LTI):

Mr Khuda will be eligible to participate in Mint Wireless Limited Employee Option Plan in accordance with the rules of the plan and subject to employment conditions. Mr Khuda will be granted 12,000,000 options at an exercise price of \$0.45, exercisable two (2) years from grant date and an expiry of four (4) years from the grant date.

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The Company is considering the introduction of a long term incentive scheme, in addition to the current employee option plan, for the benefit of senior management including the incoming CEO, and will seek shareholder approval for the introduction of any such scheme.

About Mint Wireless Limited:

Mint Wireless Limited is a leading mobile payments and transaction processing company listed on the Australian Securities Exchange (ASX: MNW). Mint has a mobile payments technology platform that enables corporate enterprises to accept credit and debit card payments on various mobile phones. The Company has invested and built bank grade payments technology and infrastructure that has allowed it to become a multi-channel and multi-national payments organisation. Mint is headquartered in Sydney, Australia with offices and operations in London and Singapore.

For more information relating to the company, its developments and or any news or ASX related items contained within this update, please contact the company on: T: +61 2 8752 7888

Or visit our corporate website on www.mintpayments.com

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