

Story-i Limited
ABN 56 163 916 989

ASX: SRY

ASX Announcement:

27 May 2016

**Board of Directors and
Management:**

Yulius Halim
Chief Executive Officer

Michael Chan
Executive Director

Djohan Widodo
Chairman

Michael Pixley
Non-Executive Director

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Education Division Update

Story-i Limited (ASX:SRY) ('Story-i' or 'the Company') is excited to provide an update on its Education Division.

Story-i's Education Division has been officially appointed as an Apple Authorised Education Reseller, strengthening the Company's position as a leading education technology provider and significantly reducing the Division's cost of goods sold.

After formalising the supply and service agreement with BPK Penabur (see ASX Announcement dated 30 October 2015), the Education Division satisfied Apple's strict requirements and was subsequently appointed as an Apple Authorised Education Reseller.

Further to this, the Company is pleased to report BPK Penabur has acquired an additional 34 schools for its portfolio, all of which will receive hardware and services from Story-i. This brings the total number of schools in the BPK Penabur group to 79, representing a 75% increase in the number of schools under the Company's agreement with BPK. This is a significant revenue catalyst for the Education Division, and reinforces Story-i's credentials in the education space.

Michael Chan commented, "We are encouraged by the rapid growth our Education Division has shown, adding 95 schools to our client book in just over six months. Our appointment as an Apple Authorised Education Reseller solidifies our position within the sector, while providing us with excellent margin upside. In addition, the expanded roll-out of bundled education solutions, infrastructure and the ongoing service and maintenance to the BPK Penabur portfolio of schools is a fantastic endorsement of Story-i's capabilities."

For more information, please contact:

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About Story-i

Singapore incorporated Story-i Pte Ltd operates 18 stores in Indonesia through its 95% owned subsidiary PT Inetindo Infocom. The Indonesian retail operations consist of 16 Story-i stores, which are Apple Authorised Resellers, two in-store GeekZone outlets providing software, equipment servicing and apps, and two iConnect stores retailing Samsung and Lenovo products and accessories.

In addition to the Retail Division, Story-i has established divisions for Education, E-commerce and Enterprise to capitalise on the rapidly growing levels of income and evolving consumer preferences in Indonesia and the broader Southeast Asian region.