

ASX ANNOUNCEMENT

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Novatti well placed to expand into Africa and Asia with two new board appointments

Highlights:

- Novatti appoints two new non-executive board members Paul Burton and Kenneth Lai.
- The appointments put Novatti in a stronger position to expand into Africa and Asia.
- Mr Burton is a payments industry veteran and a former CEO of Datacash Group – a payments gateway company acquired by Mastercard.
- Mr Lai has a strong business network in Asia and is the MD of Hong Kong-based investment firm Prestige Team, which invests in payment processing companies.
- The African and Asian markets are particularly attractive as Novatti’s solutions are well suited to driving the uptake of mobile based financial services.

Novatti Group Limited (ASX: NOV, “Novatti” or the “Company”) is pleased to announce that it has appointed Paul Burton and Kenneth Lai as non-executive directors. Mr Burton and Mr Lai have extensive experience in Africa and Asia, respectively, and the appointments will help the Company expand into these markets. Mr Burton and Mr Lai will both be remunerated by way of 750,000 stock options with a strike price of \$0.25 cents equally vesting over two years (subject to shareholder approval).

Mr Burton has over 14 years of leadership experience in the payments industry and was the CEO of Datacash Group Plc, a payments gateway company bought by Mastercard. Datacash had a significant presence in Africa and Paul steered the company’s expansion in that market.

Mr Burton, a qualified chartered accountant, entered the payments industry in 2001 when he joined Proc-Cyber Services as a Financial Controller, which was later acquired by Datacash. He was the CEO of Datacash in 2012 when he left to offer management consulting services to a number of global payment processing companies.

The Company is also pleased to welcome Mr Lai to the board. He is a substantial shareholder in Novatti through the Company’s initial public offer and is currently the MD of Hong Kong-based investment firm Prestige Team Limited, which has interests in payment processing, real estate, digital marketing and information technology support services. Mr Lai has a wide range of investment and business experience in Asia through his business pursuits and is well placed to help Novatti expand within this region.

Africa and Asia are highly attractive markets for Novatti’s secure payments and remittance solutions due to a high proportion of the population having limited access to banking facilities,

burgeoning smartphones and high need for mobile financial services.

Furthermore, Mr Burton and Mr Lai have successful track records in acquiring and integrating a number of companies to achieve strategic goals within the payments industry. This expertise will be extremely relevant to an emerging technology company like Novatti.

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About Novatti Group

Novatti, an Australian-based company, is an award-winning global software technology and payment services provider. Novatti's robust and efficient software solutions include Consumer Digital Wallet, Electronic Top-Up, Mobile Money, Bill Payments, Remittance Services and Voucher Management Systems. Novatti's transaction processing services include Flexepin, an open loop cash voucher service and TransferBridge, a global remittance network.