



27 September 2017

Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Section 708A(5)(e) Notice

Updater Inc. ARBN 609 188 329 (the "Company") announced on 7 September 2017 a placement of 200,000 shares of common stock in the Company (equivalent to 5,000,000 CHESS Depository Interests ("CDIs") in the Company) at a price of US\$25 per share of common stock (the "Placement Shares") to certain accredited US investors to raise US\$5 million. The issue price of the Placement Shares is the same price that the Company issued CDIs under its recently completed placement of 40,000,000 CDIs to institutional investors outside the United States. The Placement Shares were issued today and rank equally with the other shares of common stock on issue, and on conversion of the Placement Shares to CDIs, will rank equally with all other CDIs on issue.

The Company hereby notifies ASX, under section 708A(5)(e) of the Corporations Act 2001 (Cth) (the "Corporations Act") as modified by ASIC Class Order 14/827, that:

- (a) the Company issued the Placement Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) as at the date of this notice, the Company has complied with section 601CK and section 674 of the Corporations Act; and
- (c) as at the date of this notice, there is no information that:
 - (i) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - the rights and liabilities attached to the Placement Shares,

to the extent to which it would be reasonable for investors and their professional advisers to expect to find such information in a disclosure document.

Yours sincerely,

A handwritten signature in black ink, appearing to read "David Greenberg".

David Greenberg
Chief Executive Officer
Updater Inc.