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The Manager
Market Announcements Office
Australian Securities Exchange
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SYDNEY NSW 2000

IBOSSES UPDATE

iBosses Corporation Limited (“iBosses” or “Company”) is pleased to announce that it has sold 7,300 fully paid ordinary shares in RC9 Group Pte Ltd (“RC9”) pursuant to the executed share sale agreement. Post share sale, iBosses maintains a holding of 14,600 RC9 fully paid ordinary shares.

RC9 engaged the services of iBosses for its Mentorship Program which has and continues to facilitate rapid growth in the RC9 business. The Company acquired a 30% shareholding interest in RC9 as consideration for the mentorship services provided by iBosses. The investment in RC9 is treated as an available for sale asset of iBosses for accounting purposes and in accordance with the Accounting Standards.

Total consideration received from sale of RC9 shares is SGD 1,000,000. The board believes that this significantly strengthens the iBosses Balance Sheet, allowing the Company to leverage emerging opportunities and expand the iBosses business training and mentorship program.

For further information, please contact:

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