



ASX RELEASE: 21st August 2014

RECORD PERFORMANCE – FEE FOR SERVICE DIVISION

HIGHLIGHTS

- **Fee for Service division continues to attract and win new business**
- **\$460,000 work on hand contracted since 1 July 2014**
- **Over \$550,000 of prospective development contracts**

Applabs Technologies Ltd (“Applabs” the “Company”) (ASX Code: ALA) is pleased to provide an update on the performance of its Fee for Service division.

The Fee for Service division continues to attract and win new business from a wide array of new clients. These include large private enterprises, government and technology start-ups. The Company has also continued to receive ongoing development work from a large portion of its existing clients.

Fee for Service Division Update

Over \$460,000 in contracts have been executed since July 1. The projects vary in completion dates from 2-9 months with payments based on completed development milestones.

Over \$550,000 in potential new contracts have also been quoted and the Company continues to work with these clients on progressing through to a development contract in the near term.

Applabs Managing Director, Mr Patrick Glovac, commented

“It’s very pleasing to see the hard work of our dedicated staff over the past 6 months building the Applabs brand which is now translating to significant project wins. Jesse Hill (CBDO) and Chloe Constantinides (COO) have built a fantastic team with the scope to take on new contracts as they come up.

With a solid start to the financial year our team will continue to actively pursue our ongoing marketing and promotional initiatives”

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As previously announced, the Company will be releasing an update to the Market on the Home Open portal in the coming weeks.

For further Information, please contact

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Home Open

Home Open is a real estate portal designed to allow consumers to easily and efficiently find properties to buy or rent. The portal allows consumers the unique ability to search for properties based on their current location and proximity to homes open for inspection in real-time.

Through revolutionary iBeacon technology real estate agents are able to, for the first time communicate directly with consumers through push notifications.

Applabs Technologies Limited

Applabs Technologies Limited (ASX:ALA) is the first ASX listed app development and technology venture fund company. The Company offers a unique business model of both an app development and a technology financier, enabling the Company to produce apps for customers as well as the ability to fund, develop and market exciting new leading edge apps internally.

CAUTION REGARDING FORWARD LOOKING INFORMATION

This document contains forward looking statements concerning Applabs. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, development and operating risks, competition, regulatory restrictions, including potential intellectual property disputes. Forward looking statements in this document are based on Applabs' beliefs, opinions and estimates of Applabs as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development.

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