



DateTix Group Limited (ASX:DTX)

15 March 2016

Signed sale agreement for consulting services business

DateTix Group Limited (ASX:DTX) advises that it has signed a binding agreement to sell its consulting services business that previously operated under Enverro. The purchaser is Persistent Systems Limited, a company listed on the National Stock Exchange of India Limited with extensive international and Australian experience in running similar businesses. The Company is particularly pleased that all current staff are to be retained and continue to provide excellent service to existing and new clients.

Key terms of the agreement:

- **Agreement executed for sale of consulting services business, previously operated by Enverro**
- **Consideration of up to \$780,000, including contingent amount of \$280,000 after year one**
- **Sale expected to be completed in March 2016**

As foreshadowed in the Prospectus issued by the Company on 23 October 2015, the Company's transition towards the exciting DateTix on-demand dating platform means the consulting services business was considered as non-core. The sale will allow a greater focus on, and better allocation of resources to, the recently acquired DateTix on-demand dating platform.

Key terms of the agreement

The Company has entered into an Agreement pursuant to which the Company will transfer all existing customer contracts and the intellectual property related to the PRM-branded consulting services business for the following consideration:

- Payment on closing of \$500,000 less adjustments for prepaid work and employee liabilities
- Payment of up to \$280,000 on the first anniversary of the closing, contingent upon certain hurdles being met.

It is anticipated that completion of the sale will occur in late March 2016.

While the sale of the consulting services business will result in an initial decrease in revenue to the Company, the Directors do not anticipate that the profitability or future potential earnings of the Company will be adversely impacted to any material degree. Funds from the sale are expected to be utilised for additional product development and marketing initiatives to further grow the scale of the DateTix on-demand dating platform.

ENDS

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About DateTix

DateTix is a mobile marketplace that facilitates on-demand dates by connecting like-minded people who are nearby each other and free at the same times. With the tap of just a few buttons, DateTix members can quickly and effortlessly meet new people for casual dating, serious relationship, business networking and more, at nearby establishments for meals, drinks and other activities. DateTix has developed a proprietary matchmaking engine that algorithmically scores, ranks and matches people based on multiple dimensions of compatibility, including physical attributes, personality traits and date preferences, delivering highly personalised and relevant matches to each and every DateTix member. With an initial focus on major Asian cities, DateTix plans to build, grow and cultivate leading local mobile marketplaces for in person and on-demand dates in major cities around the world.

<http://www.datetix.com>

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