

Shoply Ltd - ASX: SHP

16 May 2016

ASX and Media Release

Shoply Signs Share Purchase Agreement to merge with Anyware Corporation and Harris Technology

Shoply Limited (ASX:SHP) (**Shoply** or the **Company**) is pleased to announce it has today signed a Share Purchase Agreement (**Agreement**) to merge with the Anyware Group, which comprises Anyware Corporation Pty Ltd ACN 096 717 056 (**Anyware**) and its wholly-owned subsidiary Harris Technology Pty Ltd ACN 163 259 783.

The proposed merger will be effected by way of Shoply acquiring 100% of the shares in Anyware. In consideration of the acquisition, Shoply will issue 2,403,456,940 new ordinary shares (**Consideration Shares**) to the Anyware vendors.

As the Consideration Shares to be acquired by the Anyware vendors will represent approximately 72.28% of the Company's post-merger issued share capital, Shoply has commissioned an independent expert Hall Chadwick Corporate (NSW) Limited (**Independent Expert**) to prepare an independent expert's report (**Independent Expert's Report**) stating whether, in the Independent Expert's opinion, the proposal to acquire the Anyware Group is fair and reasonable to the shareholders of Shoply.

In accordance with the terms of the Agreement, completion of the proposed merger is conditional on the Company obtaining all shareholder and regulatory approvals required in relation to the proposed merger, and the Independent Expert opining that the proposed merger is fair and reasonable to Shoply's shareholders. Shareholder approval for the proposed merger will be sought by Shoply at an Extraordinary General Meeting (**EGM**) to be called to consider the transaction, and a copy of the Independent Expert's Report will be provided to shareholders along with the notice of the EGM.

The Agreement also contains additional provisions, including warranties and indemnities in respect of the status of the Anyware Group, which are considered standard for an agreement of this nature.

Upon completion of the proposed merger between Shoply and the Anyware / Harris Technology Group, it is intended the Company's name will change to "**Harris Technology Group Limited**". In addition, upon completion, the merged entity (**Group**) will implement changes to the Board and management team, to best position the Group to execute its strategy of growth. As part of this restructure:

- Mr Garrison Huang, Director of Shoply and managing director of the Anyware / Harris Technology Group, will be appointed Managing Director of the Group; and
- The Board will be comprised of three directors nominated by the Anyware vendors (including current Directors Mr Garrison Huang and Mr Bob Xu) and two existing Shoply directors.

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Next Steps – Shareholder Approval at EGM and Completion

Shareholders will be provided with the opportunity to approve the proposed merger at the EGM expected to be convened in June / July 2016. A notice of meeting with further details of the merger, along with an Independent Expert's Report will be dispatched to shareholders once finalised.

Subject to the relevant approvals being obtained at the EGM, the proposed merger will complete shortly after the EGM.

-ENDS

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About Shoply Limited

Shoply's objective is to be a leading ASX listed online shopping company. Shoply is rapidly executing a dual, organic and acquisitive growth strategy, acquiring or creating positions in attractive retail categories.

<http://www.shoply.com.au>

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