

**ASX ANNOUNCEMENT**

11 January 2019

**Change Financial Monetises its Investment in the Ivy Project**

**Investment Highlights**

- Change Financial has monetised its investment in the Ivy Project for cash proceeds of US\$1.5 million
- The monetisation comprises the proceeds of sale of the Company's 33% equity stake in the Ivy Project and a distribution of capital
- Change Financial will retain its holding of 130,000,000 Ivy tokens
- Significant return on investment

**Friday, 11 January 2019:** U.S.-based fintech company Change Financial Limited (ASX:CCA) ("Change Financial" or the "Company") is pleased to announce that it has monetised its investment in the Ivy Project for cash proceeds of US\$1.5 million.

The terms of the sale agreement entered into by Change Financial results in the Company selling its 33% equity stake to an American based company, Bazda LLC. In addition, but separate to the sale, the Company will receive a distribution of capital from Ivy Koin LLC.

As previously announced, the Company has been focused on the monetisation of its non-core businesses to concentrate on the build-out of its enterprise banking solution and payments processor. The divestment of the Ivy Project forms part of the Company's strategic objectives.

The Company's divestment of the Ivy Project together with the capital distribution, represent a significant return on investment. In October 2017, Change Financial announced its seed investment into the Ivy Project for a 33% equity interest in the blockchain project. As part of its initial investment, Change Financial also received 130,000,000 Ivy tokens. The Company will retain its direct holding of 130,000,000 Ivy tokens as part of the sale transaction.

The sale proceeds and capital distribution will provide the Company with further funding for the development of its enterprise solutions and payments processor business following the recapitalisation of the Company that was announced on 12 December 2018.

The sale is subject to conditions which are customary for a transaction of this size and nature. Completion of the sale and payment of the capital distribution is expected to be received in the second half of FY2019.

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### **About Change Financial**

Change Financial Limited (ASX: CCA) is a US-focused fintech company revolutionising the way traditional currencies and digital assets flow between consumers, businesses and financial institutions through its range of innovative, globally scalable payments' services. Change Financial's solutions include a registered Mastercard enterprise processor and an award-winning consumer digital banking platform.

To learn more, please visit: [www.changefinancial.com](http://www.changefinancial.com)

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