

ASX ANNOUNCEMENT

Peppermint to receive \$1.5M via Placement to Strategic Fintech Investor Smidge Digital Unit Trust

- Investment of \$1,500,000 at 2.5 cents per share via placement of 60,000,000 shares
- Placement at 2.5c per share represents 32% premium to last closing price
- Placement agreement executed with Smidge Digital Unit Trust – a group containing significant influencers in Asian Markets
- Significant continued investment by a strategic partner with an intrinsic understanding of the Fintech sector underpins the acceleration of growth for Peppermint
- Funds will assist Bizmoto network rollout across the current 5000 registered agents, develop micro finance and international remittance business opportunities, and explore of new fintech products and technology platform services.

PERTH, AUSTRALIA 30 October 2018: Peppermint Innovation Ltd (**ASX: PIL**) (the Company or Peppermint) is pleased to announce continued strategic and funding support from Smidge Digital Unit Trust (SDUT) with a further investment into Peppermint of \$1.5 million. The investment was transacted via a share placement of 60,000,000 shares to SDUT at 2.5 cents per share and represents a 32% premium to PIL's last traded price of 1.7 cents.

The funds will be used to continue to accelerate the roll-out of the Company's Bizmoto agent network in the Philippines as well as the development of a number of enterprise capabilities in micro finance and international remittance business opportunities. They will also advance work on innovative fintech products and technology platform services (to include agent network delivery capabilities), and explore potential block chain applications.

SDUT is a special purpose investment vehicle that identifies and invests in early stage fintech and data analytics companies. With a strong Asian footprint, SDUT views Peppermint as a locally entrenched fintech company supporting and working closely with strong Filipino partners and a strong Filipino team to provide digital platforms that create payment solutions of real benefit to Filipinos; the Philippines is a great place for this business being a country which is not only open to rapid growth, but which also represents a very large market in this part of the world to build this business.

Chris Kain, Managing Director & CEO comments: "As Peppermint prepares for significant step change in its business, the board and management team are very pleased and also honoured that our strategic investor Smidge Digital Unit Trust sees fit to continue to back Peppermint with such confidence."

"Smidge has a knowledgeable footprint in the Asian region and are highly aware of the opportunities that are created by delivering accessible and affordable financial services to the hundreds of millions of unbanked and underbanked in the developing world. Smidge's investment at this time reinforces their commitment and our confidence that Peppermint is transforming significantly within this sector."



"These funds will assist Peppermint to accelerate our growth and I encourage shareholders to view this investment as a turning point in the Company's evolution over the past 12 months. We are grateful for the relationship with Smidge and we look forward to their cooperation and strategic investment as we grow."

Andrew Smith, trustee Director of Smidge Digital Unit Trust (SDUT) comments: "Given the extensive pipeline of opportunity, SDUT not only remains committed and motivated to provide strategic funding to Peppermint, but sees our strategic partnership as the catalyst to growth and expansion as the Company harnesses its current and near term opportunities, and delivers the potential that now sits clearly in front of it."

"Our pledge to Peppermint has actually developed into a deeper and more profound relationship, as is in fact reinforced by our continued commitment to not only complete this next tranche of funds again at a premium to current market, but also by our strategic delivery of SE Asian partnerships and synergistic Fintech opportunities to the Company."

"Our unit holders continue to grow, being significant influencers in many Asian markets, and delivering to Peppermint all assistance each can to accelerate the Company's growth."

An even greater strategic role is being taken by Mr. Albert Saychuan Cheok, CA(M), who has taken a personal and professional interest in driving value into Peppermint. Mr. Cheok has been a Chief Manager of the Reserve Bank of Australia (RBA), and a Special Advisor of Export & Industry Bank, Inc. (EIB) since January 27, 2006 and serves as a Special Advisor to the Asia Commercial Bank in Hong Kong, and is an Independent Director of China Air Leasing (CALC). He is a banker with over 35 years of experience in banking in the Asia-Pacific Region, particularly in Australia, Philippines, Hong Kong, Thailand and Malaysia. Mr. Cheok is also Chairman of ASX listed 5GNetworks Limited, being a pre IPO investor and securing a significant uplift in a very short time frame.

Mr. Cheok was named 'the top REIT fund manager in Asia for 2016' by Singaporean Fortune Times magazine. He was the first unit holder in SDUT.

-Ends-

For more information, please contact:

Chris Kain
Managing Director & CEO
Peppermint Innovation
info@pepltd.com.au

Peter Taylor
Investor Relations
peter@nwrcommunications.com.au
[0412 036 231](tel:0412036231)

About Peppermint Innovation Ltd

Peppermint Innovation is an Australian company focused on the commercialisation and further development of the Peppermint Platform, a mobile banking, payments and remittance technology designed for banks, mobile money operators, credit card companies and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines.

