

13 June 2019

SUCCESSFUL COMPLETION OF PLACEMENT

CommsChoice Group Limited (ASX: CCG) ("CommsChoice or the "Company") is pleased to announce the successful completion of its approximately \$1.0 million placement ("Placement") of new fully paid ordinary shares at \$0.04 per share. The Placement was oversubscribed.

Shares issued under the Placement will be settled in two tranches, comprising 15,400,000 shares issued to professional and sophisticated investors and management of CommsChoice (within the Company's Listing Rule 7.1 capacity), ("Tranche 1") and Directors of CommsChoice (subject to shareholder approval at an Extraordinary General Meeting of Company Shareholders) ("Tranche 2") to raise a total of approximately \$1.0 million.

The Company will seek shareholder approval to be able to complete Tranche 2 of the Placement. For this purpose, a general meeting of shareholders is planned for the second half of July 2019, with a notice of meeting expected to be dispatched on or around 24 June 2019.

Settlement of Tranche 1 of the Placement is expected to occur on 17 June 2019, and trading of the new shares forming Tranche 1 of the Placement is expected to commence on ASX on 18 June 2019. After receiving shareholder approval, Tranche 2 of new shares will be issued, with trading expected to commence on ASX on or around 26 July 2019.

In total, the Placement will result in the issue of approximately 25.9 million shares that will be issued on the same terms as, and rank equally in all respects with, existing CommsChoice shares.

CommsChoice's interim CEO and Managing Director, Peter McGrath, said: "I am very pleased with the strong support received for the Placement from existing and new investors. Additionally, the participation by Directors and key staff in the Placement signals strong internal support for CommsChoice and the Company's growth objectives".

Following the release of this announcement, CommsChoice will resume trading its shares on ASX with immediate effect.

Share Purchase Plan

As announced on 11 June 2019, the Company will undertake a Share Purchase Plan ("SPP") that provides eligible shareholders the right to participate in an SPP and apply for up to \$15,000 of shares at the same price as the Placement. Baillieu Limited, as Lead Manager of the Placement and SPP, has partially underwritten the SPP to \$1.0 million.

Shareholders on the Company's register at 7:00pm on 7 June 2019 ("Record Date") whose registered address is in Australia or New Zealand will be entitled to participate in the SPP.

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Further details on the SPP, including the timetable, will be provided to shareholders shortly.

Corporate Enquiries:

Peter McGrath, CEO & MD

Ph: 02 9137 1175

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