

ASX Release: 17 October 2019

WARRANTY CLAIMS RESOLVED / RETENTION SHARES ISSUED

CommsChoice Group Limited (ASX: **CCG**) advise that the warranty claims against the lead vendor of CommsChoice Pty Ltd (**CCPL**) relating to the acquisition of the CCPL business in December 2017 have been resolved.

Following a determination by an Independent Expert, all matters the subject of those claims have now been fully and finally resolved.

In accordance with the Acquisition Agreement to acquire CCPL, a component of the Claims Retention Amount under that agreement is now payable by CCG to the CCPL vendors and CCG wishes to advise that this amount has been paid to the vendors through the issue of 5,698,450 new fully paid ordinary shares to the vendors of CCPL.

With the issue of these new CCG shares, full and final payment of the purchase price under the CCPL Acquisition Agreement has now been made to the vendors of CCPL.

About CommsChoice:

CommsChoice Group provides cloud communications for business. The company services mid-tier corporate customers in Australia, Asia and internationally using its cloud based global business phone platform and MS Team Calling/Direct routing integration combined with innovative SD-WAN technology and fibre and NBN access products.

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