

**ASX Release**  
**28<sup>th</sup> November 2011**

## **iCash Moves to Complete NeoICP Acquisition Update**

**iCash Payment Systems Limited** (ASX code: **ICP**) – Further to our announcements of 1 June 2011 and 11 November 2011, the Directors of iCash Payment Systems Limited are pleased to advise that the Company has agreed, in principle, to renegotiated transaction terms with the Board and shareholders of NeoICP in respect of the acquisition of further interests in that company.

Key features of the renegotiated transaction are:

- The transaction is based on acquiring NeoICP shares up to the full 100% of NeoICP in a single tranche.
- The number of new ICP shares (Scrip Component) to be issued for the acquisition of the 52.89% of NeoICP not owned by ICP now totals approximately 44,000,000 shares compared to the previously negotiated 48,376,715 shares to acquire an additional 41.04% of NeoICP.
- The Cash Component remains at \$10m. However, \$9m will be paid on completion. \$1m is now subject to an earn-out based on Neo ICP earnings for the financial year ending 30 June 2012.

The renegotiated terms represent a substantially improved position for existing ICP shareholders when compared to the previously announced transaction and reflects the Boards cautious view for the world economy.

The new issue of ICP shares will be approximately 32.5% of the issued shares in ICP on a fully diluted basis. Further details of the transaction will be provided once transaction documents are finalised and entered into with the relevant NeoICP shareholders.

Completion of this transaction is conditional on:

- entry into relevant agreements reflecting the above terms
- all approvals required from the Company's shareholders being obtained, including approval for the issue of the shares in the Company comprising the Scrip Component.

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## **About iCash Payment Systems Limited**

iCash is a vertically integrated ATM and electronic payments business and has designed, manufactured and sold more than 13,000 installations in Asia Pacific since 2001. Our global product range includes ATMs, multi-function kiosks, automated cash sorting devices, complete public transport ATM solutions, switching and software solutions, and integrated settlement and back office automation systems.

Our global Head Office is in Sydney supporting the ownership of an Australia-wide ATM network of over 1,500 machines. Other services include repair and maintenance facilities, training and on-going technical support. Our payments infrastructure includes transaction processing, switching, and advanced software payment solutions that augment our ATMs.

The Company's South Korean operations – home to iCash's research and development facilities, underpins the company's expansion across Australasia.

[www.icashpayments.com.au](http://www.icashpayments.com.au)