

9 April 2013

ANNOUNCEMENT

VentureAxess Group Limited Shareholder Update

The Board of VentureAxess Group Limited ('VAX') recently announced the implementation of its growth strategy involving the acquisition of Credit Elect Pty Ltd ('Credit Elect') and the proposed non-renounceable rights issue to raise working capital to further develop the business of Credit Elect initially, and for other initiatives.

Rights Issue update

Shareholders will have the opportunity to participate in a meaningful way in the growth of their company under a non-renounceable rights issue by subscribing to the minimum \$500 investment at one cent per share representing 50,000 shares. The Rights Issue document is expected to be released within the next seven days and will be distributed to all shareholders.

Shareholders will also have the opportunity to apply for more than the minimum subscription of 50,000 shares. Any additional allocation will come from those shareholders who do not take up their minimum subscription entitlement.

Those shareholders who currently have less than \$500 worth of shares and who subscribe to the offer will then have a marketable parcel of shares.

Shareholder Privilege Card

VAX has negotiated with Credit Elect which, through its alliance with My Rewards International, has arranged to issue to all participants in the VAX Rights Issue a "My Rewards VentureAxess Shareholders Privilege Card". This is part of our ongoing commitment to bring value to our shareholder base.

This new initiative will give shareholders and their families access to discounts and savings on 1000's of merchants in Australia and around the world.

VAX shareholders will enjoy everyday savings on items like shopping, dining, travel, accommodation, events, tickets and so much more. The card will be sent to all those who subscribe to the Rights Offer and the savings from the use of this privilege shareholder card could well exceed the amount of the \$500 minimum investment under the VAX rights issue if used daily in your living expenditure.

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We attach more details of this Shareholder Privilege Program, which names some of the suppliers of discounts and benefits. All shareholders will receive the attached flyer with the Rights Issue document soon to be released.

Acquisition of Credit Elect

The acquisition of Credit Elect is subject to VAX shareholder approval and the Board of VAX will be calling an Extraordinary General Meeting (EGM) to be held late May 2013.

As part of the process of acquisition, VAX has obtained an independent valuation of the Credit Elect business. The valuation was undertaken by Dr Maurice Venning of Valutech who specialises in the valuation of intellectual property and the valuation of companies of which the major value consists of intangible assets such as intellectual property. The valuer has used two principle valuation methodologies for comparison purposes, including capitalisation of future maintainable earnings and net present value of future cash flow. The considered value of Credit Elect at a price to earnings ratio of two to three times based on a full year of operation is within a range from \$14.3 million to \$21.5 million.

The agreed purchase price of \$12.5m remains in place.

A summary of the valuation will be circulated in the explanatory information document which will be attached to the EGM Notice that will be sent to all shareholders shortly.

Register your email details

If you have not already registered, we would appreciate if shareholders could please visit the website at www.ventureaxess.com and register their email address via the Log In facility.

This will enable the rights issue documents to be emailed to you. Being able to email announcements and company documents to you will save your company considerable printing and postage costs.

We are excited about this news and will continue to announce our progress and the expected date of the issue of the non-renounceable rights issue document on our website.

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Chairman

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VentureAxess Shareholders Privileges Program

As part of our ongoing commitment to bring value to our shareholder base, any investor who makes a placement of \$500 or more will receive immediate access to the VentureAxess Shareholders Privileges Program.

This new initiative will give shareholders and their families access to discounts and savings on 1000's of merchants in Australia and around the world. Our shareholders will enjoy everyday savings on items like, shopping dining, travel, accommodation, events tickets and so much more.

There is something for everyone such as:

- Up to 40% off cinema tickets – that's over \$16 every time you and a mate catch a movie.
- Up to 40% off AFL tickets – that's up to \$16 per premium reserved seat
- Save up to 5% on groceries and fuel
- Dining out – save up to 50% on meals and fast food
- Travel and accommodation – save up to 60%

PLUS fantastic savings and benefits available exclusively to members:

-  Shopping & Vouchers: Online Shopping made easy
-  Travel & Accommodation: Travel Australia or tour the World with discounts of up to 70% on a range of international hotels & travel packages.
-  Leisure & Entertainment: leisure and entertainment for you and your family has never been more affordable.
-  Dining & Fast Food: Your dining options just got tastier!
-  Health & Beauty: Indulge in a luscious range of healthy treats to suit everybody.
-  Home & Lifestyle: Select from an extensive range of goods and services to suit your home and lifestyle needs.
-  Events: Social events you won't want to miss
-  Tickets: Presale event ticketing

Some of our favourite suppliers!

HOYTS

Crabtree & Evelyn[®]

FitnessFirst



endota spa



kogan[®]



essentialbeauty



Your Health Shop
govita.com.au



IMAX
THEATRE

TRIOS
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