

**MSL Solutions Limited (ASX: MPW)  
Update on shareholding in Zuuse**

**21 September 2017:** MSL Solutions Limited (ASX: MPW) (**MSL or the Company**) today provides the following update regarding its shareholding in Zuuse Pty Ltd (**Zuuse**).

The Company made certain disclosures in its 2017 financial report (dated 31 August 2017), including the process Zuuse is undertaking to merge with Progressclaim, which according to public documents would indicate the notional value of MSL's shareholding in Zuuse should increase.

The Board of MSL is pleased to provide the following update:

- MSL (as a substantial 26.5% shareholder in Zuuse) voted in favour of the merger;
- The Board of Zuuse have advised the merger with Progressclaim was approved with 94% acceptance from shareholders under the terms of the scrip for scrip deed (which required a minimum 80% acceptance from Zuuse shareholders).

As a result of the merger:

- MSL now has an 11.5% interest in the new merged company (9,776,056 shares out of 84,678,775 Progressclaim shares on issue);
- The assumed valuation of the merged company in public documents was \$107m based upon recent capital raisings for Zuuse & Progressclaim;
- The carrying value of the investment in MSL's balance sheet is \$2.212 million.

The Board of MSL is pleased with this outcome.

**Ends**

**For further information, please contact:**

Craig Kinross  
Managing Director and Chief Executive Officer

Andrew Ritter  
CFO & Company Secretary

MSL Solutions Limited  
Phone: 1800 679 701 (within Australia); +61 7 3512 3510 (outside Australia)  
Website: <http://mpowermsl.com/contact/>

**About MSL Solutions Limited**

MSL Solutions Limited (ASX: MPW) is an Australian based global provider of hosted, software as a service (**SaaS**) and on-site deployed solutions to clients in the sport, leisure and hospitality sector. MSL services member organisations across APAC, EMEA and North America through its MPower Platform. MSL has a head office in Brisbane and offices in Sydney, Melbourne, UK and Denmark. To discover more about MSL please visit [www.mpowermsl.com](http://www.mpowermsl.com).

**About MPower Platform**

MSL's MPower Platform connects member organisations' business software and data needs to improve guest engagement, loyalty, gain business efficiencies and improve governance. MSL provides scalable full venue business software applications and data solutions integrated through the MPower core integration architecture. This means that MSL can provide solutions to both small and large organisations and associations. MSL provides cloud based SaaS, hosted and on-site deployed software, data and loyalty/media solutions.

For personal use only