

ASX Release | Chapmans Limited (ASX:CHP)

Securrency Investment Update

5 April 2018: Diversified investment company Chapmans Limited (ASX:CHP) (“Chapmans” or “the Company”) provides the following update in respect of its investment in Securrency Inc. (“Securrency”).

As previously announced, Chapmans entered into an agreement to invest up to US\$4m in leading blockchain finance and securities trading platform Securrency [ASX Announcement: 9 February, 2018]. Chapmans has since advanced US\$1m to Securrency [ASX Announcement: 12 March, 2018], with the option to invest further US\$1m tranches each month for three consecutive months subject to and in line with Securrency’s execution plans to list on the TSX Ventures Exchange (TSX) in the next four months and Chapmans acceptance of listing and pricing terms.

Chapmans has decided to not proceed with the second US\$1m tranche based on Securrency’s execution plans to list on the TSX not proceeding to the satisfaction of Chapmans as at 31 March, 2018.

Notwithstanding the Company’s decision to not proceed with the second US\$1m tranche, Chapmans retains its rights to invest a further US\$2m in Securrency in US\$1m tranches on or before 30 April and 31 May, 2018.

Further, Chapmans confirms that the decision not to proceed with the second US\$1m tranche will not affect the strategic channel partnership agreement referred to in the Company’s ASX Announcement of 12 March 2018. Chapmans advises that it is still working with Securrency to finalise the terms of this arrangement and will update the market in due course once these terms have been finalised.

Chapmans Executive Director Anthony Dunlop: “We are very pleased with our US\$1m investment in Securrency to date and look forward to updating the market on the progress of Securrency and our investment in due course.”

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For further information please contact:

Peter Dykes
Executive Chairman
Chapmans Limited
E: peter.dykes@chapmansltd.com
T: 02 9300 3605

Anthony Dunlop
Executive Director
Chapmans Limited
E: anthony.dunlop@chapmansltd.com
T: 02 9300 3605

Media and Investor Enquiries
The Capital Network
Julia Maguire, Director
E: julia@thecapitalnetwork.com.au
T: +61 419 815 386

About Chapmans Limited

Chapmans Limited (ASX:CHP) is an ASX-listed diversified investment company engaged in special situation investments across a diverse range of industries. The Company seeks to be an active strategic investor in high growth areas of the market and to identify and work with emerging high growth companies. Chapmans’ investment philosophy and approach are based on a unique mix of high conviction and special situation features, characterised by advisory and equity investments structured around specific events and assets for both public and large private corporates.

Sydney Office
Level 10, 52 Phillip St
Sydney NSW 2000 Australia
T +612 9300 3605 F +612 9300 3677

Malaysian Office
100-5.005, Block J, 129 Offices, Jaya One No 72A,
Jalan Universiti 46200 Petaling Jaya Selangor, Kuala Lumpur
T +653 7932 2039 F +653 7933 9039