

COMPLETION OF JIMMY CROW DEMERGER AND CASHWERKZ MERGER

Trustees Australia Directors are pleased to confirm completion of the demerger of Jimmy Crow Limited (**JCC Demerger**) and the subsequent completion of the Cashwerkz acquisition (**Cashwerkz Merger**).

On Thursday, 17 August 2017, the Jimmy Crow Limited (NSX Code: JCC) Demerger was completed with the pro-rata transfer of the whole of the issued share in JCC to the Eligible Shareholders of Trustees Australia on the share register on the Record Date for the JCC Demerger, which was 7 August 2017. 95,362 JCC shares held by ineligible foreign TAU shareholders will be sold and the net proceeds paid to those persons. Trading of JCC shares on NSX is expected to commence shortly.

The completion of the Cashwerkz Merger was affected by the issue of 49,665,198 TAU shares to the vendors of the units in the Cashwerkz Trust acquired by Trustees Australia. Additionally, Adcock Private Equity Pty Ltd and Costine Pty Ltd (Michael Hackett entity) completed subscriptions for 1,950,000 and 1,300,000 new TAU shares respectively at an issue price of 20 cents per fully paid share. Shareholders had approved the share issues at the shareholder meeting held on 31 July 2017.

New holding statements for JCC and TAU were dispatched to JCC and TAU Shareholders respectively on Friday 18 August 2017.

DIRECTORS

Additionally the board has changed with Messers Brook Adcock and John Nantes joining the Trustees Australia board and Michael Hackett (Chair) and Nathan Leman remaining on the board while Mr Kerry Daly has resigned.

Mr Daly remains a director of Jimmy Crow Limited with Michael Hackett, Nathan Leman and Elizabeth Hackett (Chair).

OUTCOMES - TWO LISTED FOCUSED COMPANIES

The series of transactions result in Trustees Australia achieving a long term objective of splitting into two separate listed entities with JCC being a tourism and property focused entity listed on NSX and Trustees Australia being fully focused on the financial services and remaining listed on ASX.

THE CASHWERKZ MERGER

By combining the extensive wealth of experience in a diverse range of 'traditional' financial service activities in Trustees Australia, including trustee services, custody, investment advisory, securities and bond trading and funds management with the new '**fintech**' online transaction capabilities of Cashwerkz in fixed interest, term deposit and bonds, Trustees Australia moves into the new future of investing in cash based investment asset classes.

Since 2004, Rim Securities, a fixed income focused subsidiary of Trustees Australia has been building strong client and ADI relationships in the fixed interest space in Australia with a primary focus

on managing and advising on term deposits and bond transactions for wholesale investors such as banks, local authorities, charities, and schools. These transactions are typically handled by the industry in the traditional 'manual' way, unlike the sophisticated automated online transaction capabilities for domestic and global equities and other asset classes through facilities like CHESSE.

Cashwerkz is well along the path to providing the facility to manage, transact and report on term deposits and other fixed interest products with the sophistication available in the listed securities markets.

TECHNOLOGY DISRUPTER

The combination of the traditional knowledge with the *fintech* automated transaction capabilities is a significant disrupter in the staid and relatively insulated space of fixed interest assets. As first to market in this field, the prospects for strong growth are promising and assisted by rapidly decreasing organisational resistance to adopting technology change by financial institutions.

During the last eight months, the management of Trustees Australia, Rim Securities and Redgate Asset Management have been working closely with Cashwerkz personnel identifying the many areas in traditional markets where the Cashwerkz technology can make significant cost and time efficiencies. The ability to tap into the many long term relationships of Trustees Australia, Rim Securities and Redgate Asset Management and their vast experience and knowledge base of the industry are already yielding positive results in business development, while ensuring Cashwerkz's further platform developments are directed to areas which can produce early term revenues.

The Directors look forward to being able to report on the successful transition to profitability and enterprise value growth.

TOP 20 HOLDERS

As a result of the total issue of an additional 52,915,198 new post JCC Demerger shares in Trustees Australia, the profile of the Trustees Australia register has materially changed as set out in the attached Schedule A which provides a list of the Top 20 Shareholders post completion of the transactions above and a summary of the holding levels.

Of the Trustees Australia shares on issue, approximately 50.6% are subject to voluntary escrow until 18 August 2018.

TRUSTEES AUSTRALIA LIMITED

MICHAEL HACKETT

Chairman

Analysis of Holdings

Holding Ranges	Holders	Total Units	%
1 – 1,000	66	26,111	0.030%
1,001 – 5,000	164	355,200	0.413%
5,001 – 10,000	61	472,424	0.549%
10,001 – 100,000	81	2,761,185	3.210%
100,001 – 99,999,999,999	39	82,410,409	95.798%
TOTALS	411	86,025,329	100.000%

Top 20 Holders

Holder Name	Units	%
Adcock Private Equity Pty Ltd	38,231,643	44.442%
Group – Costine Pty Ltd	16,825,766	19.559%
Mr John Paul Nantes	4,138,766	4.811%
Ms Evelyn Anderson	3,973,216	4.619%
Prowerkz Pty Ltd	3,534,051	4.108%
G&N Nominees Services Pty Ltd	3,298,448	3.834%
Mikko Constructions Pty Ltd	2,878,880	3.347%
Ms Elizabeth Mersh	1,877,962	2.183%
Mr David & Anthony Scicluna	571,003	0.664%
Fiduciary Nominees Pty Ltd	569,719	0.662%
Mr James Hains	551,836	0.641%
Mr Scott Taylor	551,836	0.641%
Mr Richard Cansick	551,836	0.641%
Mr Milton Yannis	531,413	0.618%
Book Now Online Pty Ltd	485,310	0.564%
Rustica Pty Ltd	471,207	0.548%
Kreskin Pty Ltd	460,200	0.535%
Mr Terence McCorley	328,479	0.382%
Mr Norman Mayne	250,000	0.291%
Mr Norman Mayne <N C Mayne Super Fund A/C>	200,000	0.232%
Total Securities to Top 20 Holdings	80,281,571	93.323%