

29 January 2016

ASX: MSG

Australian Securities Exchange
Level 40, Central Park
152-158 St. George's Terrace
Perth WA 6000

EXPIRY OF LISTED OPTIONS

MCS Services Limited ("the Company") has 1,391,730 listed options issued in 2013 with an expiry date of 1 March 2016, and a conversion exercise price of \$4.40 each ("Options"). The closing price of the underlying securities (ordinary shares) on 28 January 2016 was \$0.064 which means that the Options are substantially out of the money.

The Company has applied for and received a standard ASX waiver ("Waiver") from listing rule 6.24 which would otherwise require the Company to send notices to the Option holders pursuant to para 6.1 of Appendix 6A. The following information is provided in accordance para 6.1 of appendix 6A as required by the conditions of the Waiver:

- a) There are 109 individual holders;
- b) There is a total of 1,391,730 options which, if exercised, would be convertible into 1,391,730 ordinary shares;
- c) The conversion exercise price is \$4.40 each;
- d) The due date for payment of the conversion exercise price is 1 March 2016;
- e) If the conversion exercise price is not paid to the Company on or before 1 March 2016 the options will be cancelled;
- f) Quotation of the options will end at close of business on 23 February 2016;
- g) The market price of the underlying securities as at market close yesterday was \$0.064;
- h) The highest and lowest market price of the underlying securities over the period commencing three months prior to the issue of this notice was \$0.07 (on 21 January 2016) and \$0.055 (on 29 November 2015) respectively;
- i) Not applicable; and
- j) Not applicable.

In the circumstances and in accordance with the ASX Waiver granted, the Company will not send option expiry notices to the option holders.

Yours Sincerely



Mal Lucas-Smith
Company Secretary