

ASX ANNOUNCEMENT

PARTNERSHIP WITH GCASH - PART OF GLOBE, THE LARGEST MOBILE SERVICES PROVIDER IN THE PHILIPPINES.

Highlights

- Peppermint to utilise GCash products and services to empower the Peppermint Agent App, a specific technology platform developed and built for established agent networks.
- Pilot program planned with up to 2,000 agents to examine the benefits of the co-operative effort.
- Arrangements to increase distribution of GCash's offering and provide Peppermint Agents with access to GCash's non-bank network and the ATM network in the Philippines.
- Potential to increase domestic and international transactions across the Peppermint platform and drive revenues.

PERTH, AUSTRALIA, 10 NOVEMBER 2016: Peppermint Innovation Limited (ASX:PIL), (the "Company" or "Peppermint") is pleased to announce that it has now signed a letter of intent (LOI) with Globe subsidiary G-Xchange, Inc.; provider of Globe's GCash offering.

Globe (Globe) owns the number one mobile brand in the Philippines (through Globe Telecom Inc.) and provides digital mobile communication services nationwide to a subscriber base of 65.4 million people. GCash is a market leading and regulatory compliant mobile wallet, offering a number of products and services to consumers which are complimentary to the Peppermint Agent App.

Under the LOI, networks connected to the Company's unique Agent Mobile Payments and Remittance Platform ("MPRP") will utilise GCash products and services to empower use of the Peppermint Agent App. Peppermint will distribute GCash products and services to its agent network which will expand GCash's footprint and drive transaction volumes and revenues across Peppermint's platform.

To establish mutually beneficial business objectives under the LOI the parties agreed that:

- Peppermint would adapt the Peppermint Agent App to incorporate GCash products and services.



- Peppermint agents will be issued with a GCash MasterCard, providing them with access to the GCash non-bank network of 12,000 partners and the 13,000 ATM network across the Philippines, which will support agent transactions giving them access to cash withdrawal and deposit facilities when using the Peppermint Agent App.
- Agent network transactions using the Peppermint Agent App will be managed by the Peppermint system.
- Both parties will establish a pilot program to examine the benefits of this co-operative effort with up to 2,000 agents using the Peppermint Agent App upon Bangko Sentral ng Pilipinas (Central Bank of the Philippines) approval.
- Following successful completion of the pilot program and compliance with all regulatory requirements, the program will be rolled out on a commercial basis.

Peppermint Innovation Limited CEO, Mr Chris Kain, said: “The opportunity for Peppermint, a company commercialising a proprietary mobile banking, payments and remittance technology, to work with a fully owned subsidiary of Globe Telecom Inc. is a major step forward to support our business strategy. We are excited about not only the potential business that can be created in the Philippines, but also how we can work together to build out the delivery options of our international remittance platform.”

“GCash are arguably the pioneer in mobile commerce and have been operating successfully for more than 10 years in the Philippines as a regulated mobile money enterprise. We have identified a number of synergies and complimentary business operations and plan to capitalise on these to create mutually beneficial business outcomes.”

GCash CEO, Mr Albert Tinio, said: “We look forward to working with, and alongside Peppermint in a mutually beneficial relationship to drive a successful business partnership. There is a great opportunity to fulfil related business objectives.”

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About Peppermint Innovation Ltd

Peppermint Innovation is an Australian company focused on the commercialisation and further development of the Peppermint Platform, a mobile banking, payments and remittance technology designed for banks, mobile money operators, money transfer and funds remittance companies, payment processors, retailers/merchants, credit card companies and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines.

Peppermint has a particular focus in the developing world (starting with the Philippines) and on providing an attractive tool to the unbanked population to access mobile banking and remit money to and from family and others through a system not tied to a particular bank or telephony company.

The Peppermint Platform is now being used by leading commercial banks in the Philippines.

