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Contact:

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Board of Directors:

Paul Collins, *Non- Exec Chairman*
Lars Lindstrom, *Managing Director*
Darren Hunter, *Executive Director*
Guy Mendelson, *Non-Exec Director*

Company Secretary:

Melanie Leydin

Securities on Issue:

RCL: 87,750,000 ordinary shares
RCLO: 15,000,000 options

Website:

https://www.readcloud.com/

ASX Announcement **29 November 2018**

Chairman's Address to the 2018 Annual General Meeting

Good morning ladies and gentlemen.

Welcome to the inaugural Annual General Meeting for ReadCloud Limited.

It is 10.00am and as we have a quorum present, I declare the meeting open.

Before we start, I ask everyone to turn off their mobile phones or switch them to silent please.

The speeches and presentation slides have been released to the market and will be published on our website.

Let me begin with some introductions. I am Paul Collins, the Chairman of ReadCloud.

Next to me is Managing Director and CEO Lars Lindstrom; Executive Director and CIO Darren Hunter; and Non-executive director Guy Mendelson. We also have our Company Secretary Melanie Leydin and CFO Luke Murphy.

In addition, there is a representative present from PKF, the company's auditors, Mr Steven Bradby, if any questions need to be directed to the auditors.

The 2018 financial year was an exciting and pivotal one for ReadCloud.

After a successful capital raising which generated $5.5m after costs, the Company was listed on the ASX on 7th February 2018 under the code RCL and the options under the code RCLO. On behalf of the Board I would like to thank all our shareholders for their support of the Company during this relatively short period of trading as a public Company.

The Board's focus has been on supporting management's strategy of investing in the Company's people and product and executing the Company's growth strategy.

Much has happened in the 9 months since listing. We currently have 19 employees who have worked hard to get us to where we are today on a cost-conscious budget.

Our technology team, under the guidance of Darren Hunter, have overcome many technological roadblocks to deliver significant enhancements to the ReadCloud platform which is now a base from which we can deliver new functionality for different vertical markets, quickly and with minimal current user disruption.

Our school onboarding and client service capability has been transformed to a far move scalable model under the direction of Phil Moore.

And our sales team under the direction of Peter Williams is lifting the brand recognition of the Company amongst secondary schools and is positioned to grow sales in both the digital versions of traditional school textbooks as well as our recently acquired VET content and services. Lars will talk more about this in his company update presentation.

To Lars, all our staff, my fellow directors and external advisors – thank you for your enthusiasm, diligence and persistence over the last twelve months and your continuing efforts as we capitalise on the opportunities ahead for the benefit of all shareholders.

-Ends-

CONTACTS:

Investors & Media:

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About ReadCloud Limited (“ReadCloud”)

ReadCloud is a leading provider of software solutions, including eBooks, to schools within Australia. ReadCloud’s proprietary eBook reader delivers digital content to students and teachers with extensive functionality, including the ability to make commentary in, and import third party content into eBooks.

Students and teachers can share notes, questions, videos and weblinks directly inside the eBooks turning the eBook into a place for discussion, collaboration and social learning, substantially improving learning outcomes. ReadCloud sources content for its solutions from multiple publishers so that together with its reseller Channel Partners, ReadCloud is able to deliver the Australian school curriculum in digital form in all States, on one platform.