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ASX ANNOUNCEMENT – ORCODA LIMITED (ASX:ODA)

12 September 2018

DIVESTITURE AND CHINA MOBILE DEBT UPDATES

Orcoda Limited (ASX:ODA) ('Orcoda or the Company') On 13 August 2018, the Company announced that it had signed a non-binding agreement for the sale of Smartrans HK Limited and its Chinese subsidiary.

Further to the August announcement, the Company today announces that it has entered into a binding option agreement with OpenDNA Limited (ASX: OPN), under which the Company will sell Orcoda's interest in its Hong Kong entity, Smartrans (HK) Limited and its wholly foreign-owned subsidiary incorporated in Beijing, SmartTrans Technology (Beijing) Company Limited, which has arrangements with a Beijing incorporated Chinese owned entity.

Under the terms of the agreement, OpenDNA has a 90-day exclusive option to acquire Smartrans (HK) Limited. The value of the option is A\$50,000 followed by a further acquisition payment of A\$150,000 should OpenDNA elect to exercise its option.

The deal does not include the RMB20M (A\$4M) China Mobile debt receivable, which is currently the subject of collection litigation, which has been heard twice in the Nanjing courts. A follow up hearing is scheduled for mid-October.

Orcoda Managing Director Brendan Mason said: "The decision to sell our Hong Kong and China business followed a comprehensive analysis of Orcoda's entire operations, as announced on 16 July 2018. The divestment will enable us to focus our attention on driving improvements in our Australian based logistics group. The assets seem to be a good fit for OpenDNA."

Additional information about OpenDNA follows below.



Brendan Mason
Managing Director

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For more information please contact:

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ABOUT ORCODA

Orcoda Limited (ASX:ODA) is a leading Australian logistics solution provider with expertise in business efficiency and optimisation of processes. We are operational efficiency specialists who supply best-in-class solutions combining software, management expertise and contracting services that makes our clients among the most productive and cost-effective organisations in their respective industries.

Our clients come from a diverse array of industry sectors and include some of Australia's largest companies operating in the resources and infrastructure, transport and logistics and healthcare sectors.

Orcoda's combined applications are focused on three key business sectors: healthcare, transportation and resources. We pride ourselves on enabling our clients to generate fast, accurate and reliable information, ensuring they are able to make the best business decisions the first time, every time and on time.

ABOUT OpenDNA

OpenDNA (ASX:OPN) is an Artificial Intelligence company that enables businesses to better understand their individual users by building detailed psychographic, personality & behavioural maps of those users; giving them the most personalized, relevant and targeted experiences possible. The technology has been proven to improve user engagement and retention, in turn creating the ability for OpenDNA's customers to increase revenue.