21 July 2016

On 7 August 2016, 19,495,238 of shares in PAR will be released from the ASX escrow which was put in place upon the listing of the Company's shares on the ASX in August 2015. The Company has also reached agreement with the holders of 9,747,620 of these shares that their shares will be subject to a further (voluntary) escrow of 6 months, ending on 7 February 2017.

Following the above release and new voluntary escrow, the Company will as of 7 August 2016 be releasing a net number of 9,747,618 Shares from ASX escrow (**Released Shares**) resulting in the Company having 43,916,982 shares freely tradable on the ASX. An Appendix 3B to apply for quotation of the Released Shares on the ASX accompanies this Announcement.

Kevin Hollingsworth
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