ASX ANNOUNCEMENT

12 December 2016

OPERATIONAL UPDATE — STRONG GROWTH CONTINUES IN NOVEMBER

INVESTMENT HIGHLIGHTS

- New record highs across every transactional metric in November
- Approximately 7,700 new banking customers added during the month, putting the Company well ahead of schedule to surpass its year-end target
- Total Transaction Volume ("TTV") grew by 32% month-on-month ("MoM") in November; ChimpChange is now achieving annualised TTV of US$40 million (A$53 million[1])
- Total funds deposited by ChimpChange customers grew by 30% MoM in November
- Total Customer Purchases grew by 31% MoM in November

ChimpChange Limited (ASX: CCA) ("ChimpChange" or the "Company") is pleased to provide an update in relation to the Company's key transactional metrics in November.

ChimpChange is Australia's only listed digital banking platform. The Company offers consumers secure, low-cost, feature-rich bank accounts.

Based in Los Angeles, California, ChimpChange delivers a better way to bank with two key value propositions to customers. Firstly, it makes free retail banking available to tens of millions of Americans who typically pay monthly fees and overdraft fees to have a bank account. Secondly, the Company is building money management tools to help customers better understand how they spend their money, budget their money, and save their money. The Company also offers real-time mobile cheque deposit and instant person to person payments.

All funds on deposit are held with a federally regulated FDIC-insured bank in the USA.

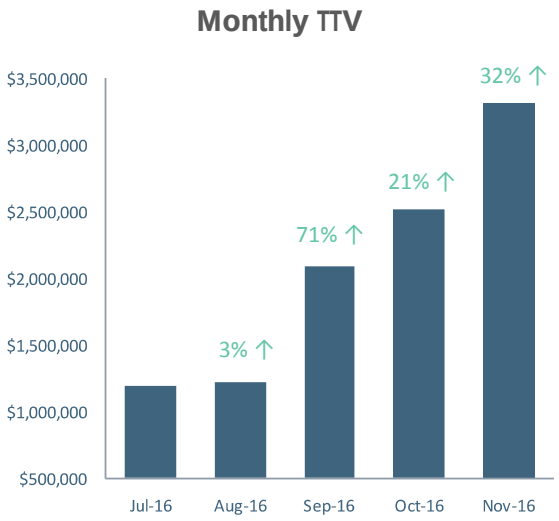
KEY METRIC ANALYSIS

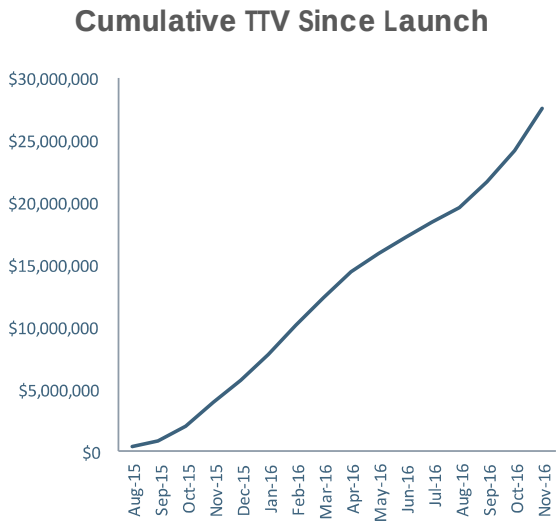
Building on the Company's strong growth since IPO, ChimpChange has achieved yet another record month in November across all its key transactional metrics outlined below.

Growth in Total Transaction Volume (TTV)

Total Transaction Volume (representing all money flows on the platform) grew by 32% month on month (MoM) to US$3.3 million (A$4.4 million[1]). This strong growth has boosted the annualised run rate of ChimpChange's TTV to approximately US$40 million (A$53 million[1]).

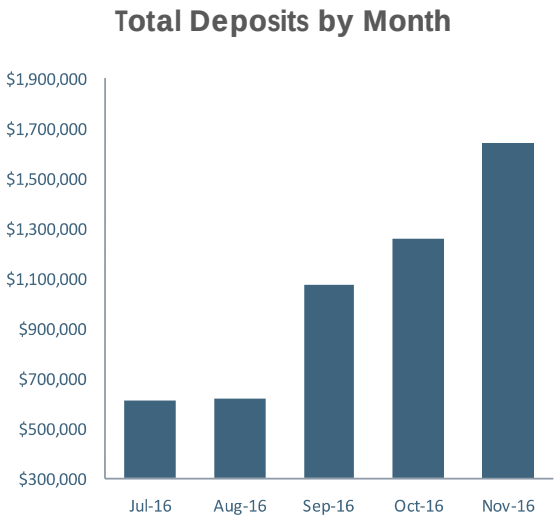
The charts below show ChimpChange's strong recent momentum in building transactional scale.





Growth in Customer Deposits

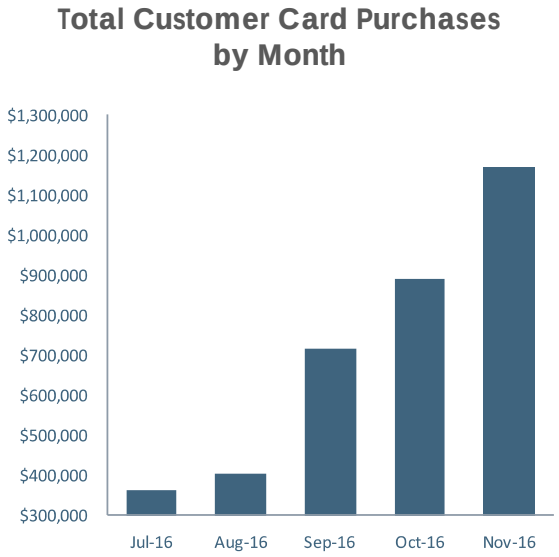
Customer deposits grew by 30% MoM in November to US$1.64 million (A$2.19 million[1]). As the chart below shows, ChimpChange customer deposits continue to reach new highs each month.

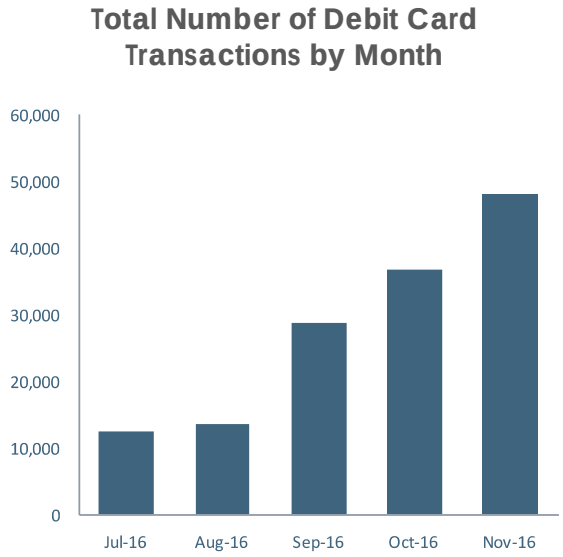


Customer Card Purchases

The value of ChimpChange customer card purchases hit a new high in November, growing by 31% MoM to US$1.17 million (A$1.59 million[1]).

Monthly transaction swipes (where a ChimpChange debit Mastercard is used to purchase goods and services) was up 30% MoM in November, yielding a run rate of approximately 575,000 swipes per annum. Average card spend on each purchase remained steady at approximately US$24.





The Company remains confident of the ChimpChange platform's near-term scalability prospects, and looks forward to providing its next operational update with its December quarterly.

All financial figures in this release are denominated in U.S. dollars, unless stated otherwise.

[1]Based on a USD/AUD of $0.75

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About ChimpChange

ChimpChange Limited (ASX: CCA) is Australia's only listed digital banking platform. The Company offers consumers secure, low-cost, feature-rich mobile bank accounts.

Based in Los Angeles, California, ChimpChange delivers a better way to bank with an affordable, personalised, fun and frictionless user experience. All funds on deposit are held with a federally regulated FDIC-insured bank in the USA.