ASX ANNOUNCEMENT
May 19 2017

SUCCESSFULLY COMPLETES OVERSUBSCRIBED CAPITAL RAISING TO ACCELERATE GROWTH

INVESTMENT HIGHLIGHTS

- Successfully completes oversubscribed placement raising $10 million
- Placement supported by a number of well respected Australian institutional fund managers including a cornerstone investment by Acorn Capital Limited
- ChimpChange now well-funded to accelerate customer acquisition, product development and finalise build-out of internal enterprise software development capabilities

ChimpChange Limited (ASX: CCA) ("ChimpChange" or the "Company"), Australia's only listed digital banking platform, is pleased to announce the successful completion of a placement to institutional and sophisticated investors ("Placement").

The Placement will raise approximately $10 million, through the issue of 13,888,889 new ordinary shares at an issue price of $0.72 per share. The Placement was managed by CCZ Corporate Finance Limited and Morgans Corporate Limited.

The Placement issue price of $0.72 per share represents an 18.2% discount to ChimpChange's closing price of $0.88 per share on 16 May and an 11.8% discount to the VWAP for the 5 days prior to the Placement of $0.817.

Net proceeds from the Placement will be utilised in conjunction with existing cash to fund acceleration of customer acquisition and product development and for working capital.

The Company has recently launched a savings Round Up product and has won the recognition of its peers picking up three Pay Awards in the USA:

- Startup of the Year;
- Best Mobile App; and
- Consumer Champion.

The Pay Awards are a prestigious recognition of excellence in the global prepaid and payments technology industries, and are juried annually by Paybefore, a subsidiary of business intelligence provider Informa plc (LON: INF), a global source for news and analysis of the financial technology industry.

ChimpChange's Managing Director, Ashley Shilkin commented - "We are thrilled to have the support of a number of well respected Australian institutional fund managers as well as professional investors and welcome Acorn Capital as a substantial shareholder to the register.

Together with current funds and the Placement proceeds, the Company is now in a strong financial position to continue to execute on our stated objectives and continue the incredible growth we have been demonstrating since our listing ten months ago."

ChimpChange shares are expected to resume trading today, Friday 19 May 2017. The Placement is expected to settle on 24 May 2017, with allotment the following business day.

The Placement is being made utilising the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A, and therefore does not require shareholder approval for the issue of the shares.

Important Notice
This announcement is not an offer or an invitation to acquire securities. In particular, this release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any 'US Person' as defined in Regulation S under the US Securities Act of 1933 (**Securities Act**) (**US Person**) or in any other jurisdiction. This announcement may not be released or distributed in the United States or to any US Person. Any securities described in this announcement have not been, and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States, and may not be offered or sold in the United States, or to, or for the account of or benefit of, any US Person, except in a transaction exempt from, or not subject to, the registration requirements under the Securities Act.

Forward-looking statements
This release contains forward-looking statements. The words 'forecast', 'estimate', 'likely', 'anticipate', 'believe', 'expect', 'project', 'predict', 'outlook', 'guidance', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements in this release include statements regarding our strategy, future customer growth and operational performance, the results of the capital raising and the use of proceeds therefrom. You are cautioned not to place undue reliance on forward-looking statements. The forward-looking statements, opinions and estimates provided in this release are based on assumptions and contingencies that are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Any forward looking statements including projections, guidance and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Forward-looking statements are subject to known and unknown risks and uncertainties, there can be no assurance that actual outcomes will not differ materially from forward-looking statements and readers are cautioned not to place undue reliance on these forward looking statements. ChimpChange assumes no obligation to update or revise these forward-looking statements to reflect any change in expectations or assumptions.

For more information, please contact:

Ashley Shilkin
Founder, Managing Director
Phone: +61 7 3212 6299
Email: **investors@chimpchange.me**
Web: **www.chimpchange.me**

Tirth Patel
Investors (Global)
Edison Advisors
Phone: +1 646-653-7035
Email: tpatel@edisongroup.com

Tim Dohrmann
Investors and Media (AUS)
NWR Communications
Phone: +61 468 420 846
Email: tim@nwrcommunications.com.au

About ChimpChange

ChimpChange Limited (ASX: CCA) 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 provides money management tools to help customers better understand how they spend 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.