ASX ANNOUNCEMENT

29 November 2017

CHAIRMAN'S ADDRESS TO AGM

I would like to warmly welcome shareholders to our second Annual General Meeting as an ASX listed company.

My name is Peter Clare and I am the Chairman of Change Financial Limited. I am joined today by our Chief Executive Officer Ashley Shilkin and Board members Teresa Clarke, Ian Leijer and Andrew Pipolo. Also in attendance are our Company Secretary Duncan Cornish and Chief Financial Officer Young Lee.

The 2017 financial year has been a seminal one for Change Financial. The Company has continued to strongly grow its customer based whilst improving its product and technology offering. With over 140,000 customers now, Change Financial continues to grow strongly every month. With the cost of acquiring our customers currently below $20 US and falling each year, about 20 percent of those become 'active' customers, and therefore very valuable connections. Other financial and non-financial metrics also continue to improve each month including dollars loaded and spent, percentage of customers' salary receipts deposited and of course, revenue generated.

It is not unusual for start-up annuity income style businesses such as Change Financial to take time to grow to absolute profitability. Whilst cash-flow break-even remains to be achieved, the Company is working hard to balance the costs required to continue our current growth pattern while growing revenue to achieve the break-even milestone. In the meantime, we remain well funded for growth and additionally have seen similar competitor businesses both in the US and European jurisdictions change ownership on functions of users and growth, metrics against which Change Financial compares very favourably.

Our customer base remains fundamentally satisfied, particularly amongst active users, and our Customer Net Promoter Scores are performing at relative industry highs. The Company provides an excellent banking and payments product, highly competitive amongst peers, and well sought after by both 'millennials' and the 'under-banked'. The reasons for this seemingly contradictory confluence of principal customer segments are simple; ChimpChange is mobile and easy to use, yet functionally rich and comparatively very inexpensive.

During the year, the Company began to invest in its own card processor 'business to business' functionality. The reason for this is twofold; namely our existing providers have been unable to provide certain additional functionality that supports our product development roadmap, and we now believe that a 'disrupter card processor' opportunity currently exists in the US.

This is a view shared by our card partner MasterCard and we are working closely with MasterCard to finalise that investment and transition our processing in-house. In-house processor capability is our priority for this build but, once complete, we will be able to offer that improved functionality on a wholesale basis to other 'like-minded' card issuers. We envisage both of these aspects to be underway in financial year 2018.

Further to our focus on 'fintech' innovation, we have made a small financial investment in a business providing banking expertise and IP to assist in launching a new crypto-currency

focused solely on larger (greater than $10,000) international trade-based transactions. The Company sees this modest step into cryptocurrency an appropriate leverage of the existing banking, payments and blockchain technology experience already inherent in its ChimpChange product. Our modest and low-cost commitment gives us a foothold in a fledgling industry that is receiving a lot of finance industry, investor and media attention.

Before I hand over today to our CEO and Managing Director Ashley Shilkin, I would like to make a special mention of Ben Harrison who has elected to resign as a Director of Change Financial. Ben is a foundation Director and Advisor to the business, and has helped guide its progress from its early days as a private concern right through to our successful listing on the ASX last year and the growth profile it exhibits today. Ben's commercial and capital markets experience and counsel have been invaluable to the Company's management team, and I thank Ben warmly and wish him well.

Finally, I would like to conclude these remarks with a reaffirmation of the Board's commitment to the continued success of Change Financial and to thank shareholders for their continued support of the Company.

On behalf of the Board
DP Cornish
Company Secretary

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About Change Financial Limited

Change Financial Limited (ASX: CCA, OTCQX: CNGFF) is an award winning FinTech banking platform, dual trading on the Australian Securities Exchange and in the US on OTCQX.

Via Change Financial's 'ChimpChange Mobile Banking' brand, the Company offers consumers award winning 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.

Change Financial is also developing MasterCard Certified processing capabilities to support Enterprise level banking services to a wide audience of U.S. banks and commercial enterprises. The Enterprise software will be available for public deployment in 2018.

Change Financial Limited (OTCQX: CNGFF) trades on the OTCQX Best Market. Companies meet high financial standards, follow best practice corporate governance, demonstrate compliance with U.S. securities laws, and have a professional third-party sponsor introduction. Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcmarkets.com/stock/CNGFF/profile.