



STRATEGIC MANAGEMENT CHANGES

The Board of Cash Converters International Limited ('the Company') has taken a number of strategic actions over the past 12 months to re-focus the Company on:

- Its core Australian business (in financial services as well as both company owned and franchised stores) – with the objective of becoming the most compliant lender in the industry;
- Addressing the underperforming divisions of the business – predominantly the UK, which is expected to return to profitability this year; and
- Re-igniting the Company's international franchising business – which has historically been capital 'light' with lower execution risk.

Following this strategic realignment in 2016, the Company is now focused on sustainable, compliant growth, with tight management oversight that balances risk with return. The early success seen in moving to a master franchise position in the UK has also identified a significant potential opportunity in further developing this business in other new markets.

As a result, there is a repositioning of roles within the executive management team that we believe will ensure the success of the execution of the strategy:

- **Peter Cumins**, current CEO & MD will move to the role of Executive Deputy Chairman and will have primary responsibility for driving potential growth of the international franchising business; and
- **Mark Reid**, the current CEO Australia will move to the role of CEO (CCV) reporting directly to the Chairman, Mr Stuart Grimshaw and the Board of Directors. This change will involve Mark assuming full responsibility and accountability for all of the operations of CCV.

Mr Cumins stated: "Mark's deep experience and track record in the retail and financial services industries will enable him to continue to drive the Company forward. The focus on building a regulatory compliant, customer centric, financially robust long term business is completely aligned with Mark's background and experience".

Mr Grimshaw, Chairman, stated: "Our industry continues to evolve in a complex regulatory environment and the Board believes Mark brings with him the necessary skills and experience to oversee the relationship with regulators, customers and shareholders, with the ability to continue to grow all aspects of the business sustainably. With Peter focusing on international franchise opportunities we believe the success achieved domestically with the brand, and now with the UK, can be replicated more widely internationally".

The management changes will become effective 23 January 2017.

Ralph Groom
Company Secretary
Perth, Western Australia
Date: 18 January 2017