

## ASX ANNOUNCEMENT

28 December 2016

### COMPANY UPDATE

On 28 November 2016, DigitalX Ltd (**Company** or **DCC**) released an announcement to ASX relating to certain matters, including in relation to changes to the Board of DCC. Specifically, that Mr Alex Karis had agreed to resign and that Mr Bill Brindise would retire at the Annual General Meeting, and that Mr Karis would remain in a consulting capacity for a period up to 6 months.

As has previously been announced to ASX, Mr Brindise retired at the Annual General Meeting and has ceased being a Director of DCC. As part of his retirement, Mr Brindise has agreed to a voluntary escrow of his shares held in the Company, with 50% escrowed until 1 March 2017 and the balance escrowed until 1 May 2017, consistent with the earlier announcement.

On 16 December 2016, after protracted negotiations with Mr Karis, the Board made the decision to formally terminate Mr Karis' Executive Services Agreement with Digital CC Holdings Pty Ltd, a wholly owned subsidiary of DCC.

Yesterday, Mr Karis notified the Company that he challenged any disclosure by the Company that he would resign as a Director and escrow his shareholding. However, as announced on 23 December 2016, Mr Karis tendered his resignation from the Company and its wholly owned subsidiary on 23 December 2016.

The Board has withdrawn any offer for Mr Karis to have any ongoing role with the Company. In addition, as a result of discussions, no formal escrow arrangement has been entered into with Mr Karis.

The Company is pleased that a cohesive, efficient and motivated team will be leading DCC forward moving into 2017.

-Ends-

**For further information, please contact**

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**About DigitalX**

DigitalX is a Blockchain-based software solutions group disrupting the payments industry. Its products allow consumers to make secure and cost-effective money transfers worldwide. Partners can use DigitalX's technology to offer new financial products. DigitalX is based in Boston and has offices in New Jersey and Australia.