



11 March 2014

ASX Announcement
Funtastic Potential Divestment – Update

We refer to our announcement on 4 March 2014 regarding the possible divestment of the Madman business.

Despite information recently reported in the media, Funtastic has not entered into any binding agreement to sell the Madman business.

Rather, Funtastic has agreed to grant a window of exclusivity to one of the bidders to negotiate the terms of the potential divestment in accordance with that bidder's Non-Binding Indicative Offer. Any divestment of the Madman business is subject to the negotiation and execution of a binding sale and purchase agreement.

The bidder is a consortium of which Tim Anderson and Paul Wiegard, Managing Directors of Madman, together with various independent third parties, are members.

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