

ASX ANNOUNCEMENT: CUP

Friday, 3 June 2016

**COUNTPLUS ANNOUNCES SUBSIDIARY SALE**

Countplus Limited has executed an unconditional agreement to sell a Brisbane based member firm, Change Accountants & Advisors and its subsidiary (Change GPS), to existing principal management team for a cash consideration.

The Countplus Board and Change Accountants & Advisors have jointly formed the view that the focus of each company were not aligned, and therefore the sale is in the best interests of Countplus.

Due to the accounting treatment, the sale is expected to have a minor positive impact (less than 5%) on the Company's earnings per share in 2016. The sale will enable Countplus to redeploy the capital to acquisition opportunities, which meet our strategic objectives and future growth plans. In the meantime, the proceeds will be applied to reduce Company debt.

For further information please contact:

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