

29 April 2013

Company Announcements Office ASX Limited 10th Floor 20 Bond Street SYDNEY NSW 2000

Via ASX Online

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Dear Sir

NON-BINDING HEADS OF AGREEMENT EXECUTED WITH MOBOOM LIMITED (MOBOOM)

- AACL Holdings Limited (AACL) is pleased to announce that it has executed a non-binding Heads of
 Agreement with mobile web developer and mobile solution provider Moboom, that sets out a
 proposed acquisition by AACL of all of the issued shares in Moboom, in consideration for the issue
 of AACL ordinary shares to Moboom shareholders (Proposed Transaction).
- The Heads of Agreement is non-binding, incomplete and indicative, except in respect of confidentiality obligations.
- The Proposed Transaction will include an equity raising for the purposes of funding the working capital requirements of the enlarged entity.
- The parties have agreed to use their best endeavours to finalise the structure of the proposed acquisition and execute definitive transaction documents by 20 May 2013, and complete the Proposed Transaction by early August 2013.
- On completion of the Proposed Transaction, AACL will change its name to "Moboom Limited".

To ensure AACL meets ASX Listing Rule requirements that a listed entity's level of operations and financial condition must, in ASX's opinion, warrant the continued quotation of its securities, AACL has been in discussions with a number of counterparties in relation to a significant transaction.

Heads of Agreement

By way of update to the market, these discussions have culminated in AACL executing a non-binding Heads of Agreement with Moboom to acquire all the issued shares in Moboom in consideration for the issue of AACL ordinary shares at a ratio of 16.365 AACL ordinary shares for every Moboom share held (subject to any adjustments arising out of the parties' respective due diligence investigations).



The Heads of Agreement is non-binding, incomplete and indicative allowing for the parties to complete their respective due diligence investigations and enter into a binding agreement. The parties have agreed to use their best endeavours to complete due diligence and enter into a binding agreement by 20 May 2013. The final method of acquisition and the structure of the Proposed Transaction is subject to further discussions and advice.

For the purposes of completing its due diligence investigations in relation to the Proposed Transaction, each of AACL and Moboom has provided the other with reasonable access to information, records, assets, properties and personnel of the other party's corporate group. Binding obligations of confidentiality apply to each party.

AACL will continue to update the market in accordance with its continuous disclosure obligations under Listing Rule 3.1 as the Proposed Transaction develops, including when a formal binding agreement is entered into between the parties, such announcement to include detailed terms of the final binding transaction.

Change of activities

The Proposed Transaction will result in AACL requiring shareholder approval under Chapter 11 for a change in the nature and scale of its operations and will require AACL to re-comply with Chapters 1 and 2 of the ASX Listing Rules.

Capital raising

It is currently envisaged that the Proposed Transaction will include undertaking a capital raising to meet the enlarged entity's working capital requirements. The amount raised, and the price at which the capital raising will be conducted, will be subject to market conditions and the enlarged entity's capital requirements assessed at the time.

Share consolidation

As part of the Proposed Transaction, AACL will undertake a share consolidation at a ratio to be agreed sufficient to meet ASX Listing Rule requirements that AACL have a minimum share price on issue of at least 20 cents upon re-listing.

Name change

Subject to approval by AACL shareholders, upon implementation of the Proposed Transaction the name of AACL will be changed to "Moboom Limited".

General meeting of AACL shareholders

AACL shareholders will be given the opportunity to approve the Proposed Transaction, as it will be subject to shareholder approval.



Subject to executing of binding transaction documents, AACL will convene a general meeting of its shareholders to approve the resolutions required to implement the Proposed Transaction.

Indicative capital structure of AACL

The indicative capital structure of the enlarged entity, on the basis that the Proposed Transaction completes and the number of AACL and Moboom shares currently on issue, is set out below. The final capital structure of AACL post-completion of the Proposed Transaction may differ depending on a number of factors including: (i) the final consideration ratio agreed with Moboom; (ii) the number of shares on issue in each of AACL and Moboom at the time of the acquisition; (iii) the amount raised and the number of shares issued under the capital raising; and (iv) the ratio at which AACL's shares are consolidated to meet ASX listing requirements.

Event	Pre-consolidation shares	Post-consolidation shares	Percentage ¹
Existing AACL shareholders	122,854,354	12,285,435	5.18%
Moboom shareholders	2,100,000,000	210,000,000	88.50%
Shares issued under equity raising ²	150,000,000	15,000,000	6.32%
TOTAL	2,372,854,354	237,285,435	100.00%

¹ Assumes a consolidation of AACL's shares on a 1 for 10 basis (subject to agreement and ASX requirements), based on the closing price of AACL's shares on ASX on 26 April 2013.

Indicative timetable

An indicative timetable (that is subject to change) for the proposed transaction is set out below:

Event	Indicative date	
Parties complete due diligence and execute binding transaction documents	Late May 2013	
AACL dispatches notice of meeting to shareholders for approval of Proposed Transaction and associated matters	Early June 2013	
AACL lodges prospectus for capital raising and listing with ASIC and ASX	Mid June 2013	
Close of capital raising	Mid July 2013	
General meeting of AACL shareholders to approve Proposed Transaction and associated matters	Mid July 2013	
Complete acquisition of Moboom, complete capital consolidation, satisfy ASX re-listing requirements and recommence trading on ASX	Early August 2013	

² Assumes 15,000,000 post-consolidation shares issued under capital raising (amount raised, number of shares and price all subject to market conditions and assessed capital requirements of AACL at the time).



About Moboom

Moboom is a technology company that has developed proprietary technology to enable the creation of responsive websites that work on any device from mobile phones through to tablets and PCs. It is a technology that meets a rapidly growing global demand to rapidly produce websites that work on all devices due to the surge in web traffic on mobile and tablet devices. The company has already several leading Australian and Asian publishers and media groups as customers and is planning expansion into European and US markets in coming months. The company is headquartered in Perth, Australia and has a development office in San Francisco, USA.

Nathan Omodei, director and company secretary of AACL said: "the AACL Board has been working diligently through a number of business proposals over the last six months and we're very excited about the proposed acquisition of Moboom. From our perspective the acquisition of Moboom offers existing shareholders of AACL the opportunity to participate in an exciting growth business in a huge global market."

For further information please contact Nathan Omodei on the below details.

Yours sincerely

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Nathan Omodei

Director and Company Secretary

AACL Holdings Limited (0429 859 866)