



ASX:BIG  
2<sup>nd</sup> July 2018

## Shareholder Update

BIG Un Limited (ASX:BIG, or 'BIG') provides the following update to shareholders:

### **Big Review TV Pty Ltd (subject to deed of company arrangement) ("BRTV")**

The second meeting of creditors of BRTV was held on 26 June 2018. At that meeting, the creditors approved the implementation of a deed of company arrangement ("DOCA"). On 30 June 2018, BRTV, the administrators, AS Capital Ventures Pty Limited ("ASCV"), BIG, Brandon Evertz and Sonia Thurston executed the DOCA.

Under the terms of the DOCA, Cameron Gray and Anthony Elkerton have been appointed joint and several Deed Administrators. A copy of the DOCA will shortly be available on the Deed Administrators website, [www.dwadvisory.com.au](http://www.dwadvisory.com.au).

Contemporaneous with the execution of the DOCA:

- BRTV, ASCV and the administrators entered into an intellectual property sale agreement under which ASCV acquired all of the intellectual property assets of BRTV ("IP Sale Agreement");
- BIG and ASCV entered into a rights and asset transfer agreement whereby BIG has transferred the Tipsly application code and media rights (including the BIG video content library, customer records, key agreement rights and brand and website rights) to ASCV ("Asset Transfer Agreement"); and
- BIG and ASCV entered into a licence agreement whereby ASCV has granted BIG and its subsidiaries an exclusive license to use all intellectual property sold to ASCV under the IP Sale Agreement and Asset Transfer Agreement in Australia.

ASCV has also agreed to factor up to \$500,000 of BRTV's contracts at an advance rate of 80% over the next 8 weeks to assist with the group's cashflow.

### **The Intermedia Group Pty Ltd ("IMG")**

BIG has completed a transaction with IMG pursuant to which BIG has transferred to IMG all of the issued capital of BHA Media Pty Ltd, ("BHA") Food and Beverage Group Pty Ltd ("FAB") and A List Guide Pty. Limited ("LAG"). BIG also transferred 1,000 shares in Wayfarer Media Pty Ltd, such that IMG now owns 51% of that company and BIG owns 49%.

Finally, BIG also transferred 125,000 shares in Bellr Pty Ltd such that it retains 4.95% of that company. In consideration, BIG has received \$600,000 in cash and been released from its obligations to pay a further \$900,000 under the original transaction documents relating to the original acquisition of BHA, FAB and LAG. In addition, the sale entities have provided BIG with ongoing licensing rights and IMG has agreed to provide BIG with administrative support and marketing to the value of \$500,000.

As part of these arrangements, Sonia Thurston and Brandon Evertz have resigned as directors of BHA, FAB and LAG.

### **Ongoing business**

The intention of the DOCA and the other transactions described above is to allow BIG and BRTV to continue to trade and preserve value for shareholders of the Company. As a result of the arrangement, BIG and its subsidiaries will be able to continue operating their principal business of producing video content and operating a social video review platform. BIG intends to provide a more fulsome update in relation to its ongoing business activities pursuant to the new arrangements.

**ENDS**