



CHAPMANS
HIGH CONVICTION INVESTMENT & FINANCE

LEVEL 10, 52 PHILLIP STREET
SYDNEY NSW 2000 AUSTRALIA
T +612 9300 3630 F +612 9300 3677
WWW.CHAPMANSLTD.COM
ABN 34 000 012 386

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Change of Accounting Policy

The Directors of Chapmans Limited (ASX: CHP) (Chapmans, the Company) wish to advise a change in accounting policy for the consolidated group.

The most recent financial statements have been prepared on the basis that Chapmans is an investment entity. However, the directors have considered this classification and considered this is not the most appropriate accounting policy for Chapmans.

Accordingly, AASB 128 *Investments in Associates and Joint Ventures* and AASB 10 *Consolidated financial statements* will be applied to Chapmans' investments. AASB 3 *Business Combinations* will apply to acquisitions during the 2016 financial year.

The half year report for Chapmans will be issued on the basis of the accounting policy change and the 2016 financial report will also be re-stated and reissued to reflect the change in accounting policy. The re-stated 2016 financial report is expected to be released on or before 14 September 2017.

At this stage the Company has not concluded what the material changes will be as a result of this change in accounting policy.

ENDS

For further information please contact:

Peter Dykes
Executive Chairman
Chapmans Limited
E: peter.dykes@chapmansltd.com
T: 02 9300 3630

Anthony Dunlop
Executive Director
Chapmans Limited
E: anthony.dunlop@chapmansltd.com
T: 02 9300 3630

About Chapmans

Chapmans (ASX: CHP) is an ASX listed diversified investment company engaged in special situation investments across a diverse range of industries, with a focus and expertise in the mobile technology sector. It seeks to be an active strategic investor in high growth areas of the market, and to identify and work with emerging high growth companies. The Company's investment philosophy and approach are based on a unique mix of high conviction and special situation features, characterised by advisory and equity investments structured around specific events and assets for both public and large private corporates.