

Story-i Limited
 ABN 56 163 916 989

ASX: SRY

ASX Announcement:

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Australian Securities Exchange

Board of Directors and Management:

Yulius Halim
Chief Executive Officer

Michael Chan
Executive Director

Djohan Widodo
Chairman

Michael Pixley
Non-Executive Director

Web: www.story-i.com

Email: mpixley@story-i.com

Add.: Suite 904, 9F, 37 Bligh Street, Sydney, NSW, 2000 Australia

Story-i secures agreement with key Indonesian education provider

- **Story-i to supply Indonesian schools and institutions with bundled Apple devices and solutions, provide IT infrastructure to access wireless networks to support on-line education, centralised hosting & maintenance of data base, websites and applications.**
- **Agreement signed with BPK Penabur to supply Apple bundled devices and solutions across its 45 schools which range from pre-school to tertiary level.**
- **Story-i expects to add \$2.5 million from the Education segment to FY2016 revenue**

Authorised reseller of premium electronic products, Story-i Limited (ASX: SRY) is pleased to announce that in line with its abovementioned strategy of providing a total solution to schools and institutions, an agreement has been reached with Indonesian education provider BPK Penabur to sell bundled Apple devices and solutions, host their servers and provide continuing service and maintenance of their devices and IT infrastructure.

Established in 1950, BPK Penabur is a group of private Christian schools with 45 schools at various levels in 15 cities in Indonesia.

Indonesia has more than 55 million students – 30.4 million primary, 19.9 million secondary and 5.1 million tertiary – as well as 3 million teachers in more than 250,000 schools. It is the third largest education system in Asia and the fourth largest in the world, behind China, India and the United States.

While only 7% of primary schools are private, the share increases to 56% in junior secondary and 67% in senior secondary.

Education is central to the Indonesian Government’s development agenda. Education spending has increased to IDR146.4 trillion (AUD 14.5 billion) in the Budget allocation for 2015, a 13.3% increase from the prior year.

The new agreement with BPK Penabur is part of Story-i’s strategy to enhance its growth in the non- retail sectors in parallel with its retail outlets.

As one of Apple’s premier authorised resellers in Indonesia, Story-i believes there is an opportunity to work with Apple in education. The company expects that an extra \$2.5 million will added to the FY2016 revenue on the back of its education partnerships.

Apple believes its technology can transform the classroom with new ways of thinking and new ways to spark ideas. It has powerful tools and programs developed for deployment of iPads and MACs tailored to varied educational requirements.

Michael Chan, Executive Director said: “Our target is to be more than a brick and mortar retail business. Our strategy of developing another wing to our business is steadily gaining pace. We expect a higher percentage of revenue to come from the education division which will be reflected in FY2016 and beyond.”



Students using iPad's purchased from Story-i.

About Story-i

Story-i currently owns and operates 16 stores throughout Indonesia, generating A\$22.7m revenue through the sale of its three key brands: Apple, Samsung and Lenovo. The company is aiming to increase its presence throughout Indonesia and Vietnam.

The Indonesian operations are structured with Story-i branded stores retailing Apple products and accessories, iConnect retailing Samsung and Lenovo devices, computers and lifestyle accessories, and GeekZone providing software, equipment servicing and apps.

Story-i is an Apple Authorised Reseller and GeekZone is an Apple Authorised Service Provider, both located in Indonesia. Story-i is leveraged to the strongly growing affluent consumer population in Indonesia. This demographic shift and the well-documented propensity towards mobile phones, personal computers and associated lifestyle accessories underpins the strong demand for Story-i's products. Story-i is following an aggressive growth strategy by organically growing store locations strongly while at the same time greatly extending its consumer reach with its recently launched online and application strategy.

About Apple and Education

Please see <http://www.apple.com/education/>

For further information please contact:

Michael Pixley
Non-Executive Director
+61 (0) 405 749 322
michael.pixley@story-i.com

Faris Habib
Investor Relations
+61 (0) 422 076 629
faris@nwrcommunications.com.au

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