

Story-i Limited
ABN 56 163 916 989

ASX: SRY

ASX Announcement:

11 April 2016

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Chief Executive Officer

Michael Chan
Executive Director

Djohan Widodo
Chairman

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Non-Executive Director

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Story-I Partners with SE Asian Retail Giant

Story-i Limited (ASX:SRY) ("Story-i" or the "Company") is pleased to announce the opening of two additional Apple stores. These stores expand Story-i's retail network in Indonesia to 18 locations in line with the Company's retail strategy in Indonesia.

The Company has recently entered into a relationship with Courts in Indonesia to open an initial two stores within their large format Courts Megastores in Jakarta. Courts is a leading retailer in Southeast Asia with an established footprint of more than 70 locations across Singapore, Malaysia and Indonesia. In addition to the two stores in Jakarta, Story-i will open two further stores within Courts outlets this quarter.

Like Story-i, Courts is progressing an aggressive growth strategy to establish a major retail presence in Indonesia, with a developed pipeline of up to 20 large format stores. As part of this roll out, Courts are currently driving a major marketing strategy which includes a store-wide, cash back promotion on sales that has been extended to cover Story-i stores within Courts Megastores.

Story-i CEO Yulius Halim commented, "The opportunity to be part of the Courts rollout in Indonesia gives Story-i a unique opportunity to establish a presence in prime locations in major cities, a geography beyond the Company's existing strategy. The two prominent Jakarta store locations significantly increase our retail visibility in the nation's capital and complement the 16 existing stores throughout Indonesia. This network provides the all-important physical infrastructure for device sales and servicing that underpins our burgeoning ecommerce business in Indonesia's fast growing online marketplace."

In addition to increased store presence through the Courts network, Story-i has been awarded the IT service centre point for the Courts Megastore complexes. This agreement further strengthens the partnership between Courts and Story-i and will provide a convenient nodal point for our existing customer network and valuable exposure to customer traffic within the Megastores.

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About Story-I

Story-I operates 18 Apple and related stores in Indonesia and a further flagship store in Vietnam in its retail and distribution division. The retail stores are structured with Story-I branded stores selling Apple products as an Authorized Reseller, iConnect stores retailing Lenovo and Samsung phones, computers and lifestyle accessories, and Geek Zone providing software, equipment servicing and app sales.

Story-I also operates in the lucrative Education and Business markets with dedicated divisions bundling devices and software into end to end solutions which are serviced and hosted within the Story-I data centres. The data centres provide the backbone across the Story-I network for the ecommerce division that in addition to hosting and software servicing provides the lucrative extended online sales reach into Indonesia's 250 million population around the 18 bricks and mortar stores.