



Media Release

For immediate release

1 July 2015

General Offer to raise \$19.9m in connection with proposed merger of INT Corporation with AHA!life opens today

Sydney, Australia: The General Offer to raise at least \$19.9 million via the issue of new shares in INT Corporation (ASX: INT) opened today. As previously announced, the General Offer is fully underwritten by Blue Ocean Equities.

INT has reserved the right, under the General Offer, to take oversubscriptions of a further \$1.5m, lifting the total amount that can be raised to \$21.4m.

The General Offer will close on 8 July 2015.

As previously announced by INT on 12 March 2015, a capital raising of at least \$15 million is one of the conditions required for the successful merger with AHA!life.

AHA!life is a New York-based technology business that operates a global curated luxury marketplace. The business connects discerning consumers with more than 2,500 independent premium brands from over 65 countries from around the world. Founded in 2010, AHA!life generates revenue streams from transactions without physically owning stock or having a costly logistics chain – a ‘digital marketplace drop-ship model’.

As part of this transaction, the current AHA!life shareholder base (**Vendors**) will roll over their AHA!life securities into INT securities listed on the ASX at a pre money valuation of A\$37m. No cash is being paid to the Vendors. On completion of the transaction, approximately 96.5m INT shares and 9.2m INT staff options will be issued by INT (post-consolidation). Post completion, the Vendors will own approximately 60% (undiluted) of the merged group to be re-named AHA!life Holdings Limited.

A shareholders meeting of INT to approve the transaction and all related resolutions will be held on 7 July 2015.

Executive Chairman of INT, Mike Hill said: “AHA!life is a business that is right at the intersection of the rapidly evolving digital, retail and technology sectors. The CEO and Founder, Shauna Mei and President and CTO, Sachin Devand have built an impressive technology platform in the USA which allows over 2,500 curated high end brands to sell and ship to 220 countries across the globe.

“We believe that the growth prospects for AHA!life are significant. New funds raised via this underwritten General Offer will focus on customer acquisition strategies to drive revenue.



AHALife generates product margins of 50%, before shipping and promotional activities from an average customer order value of approximately US\$180. Driving new customer acquisition over the extensive brand catalogue, without needing to hold any stock is an impressive business model that would otherwise take many years and significant investment to replicate or attempt to displace.”

AHALife has invested approximately US\$23 million in building its technology platform since it was founded five years ago. AHALife’s investor and advisor network spans the luxury retail, eCommerce, media, technology and well-being lifestyle which are key enablers to its business model. They include the former CEO of Saks Fifth Avenue, Steve Sadove; author Deepak Chopra; founder of New York Fashion Week Fern Mallis; CEO of William Morris Endeavour and IMG, Ari Emanuel; former Chairman of LVMH, Renaud Dutreil; and Co-Founder of Binary, Jon Teo. Strategic Investors also include Rakuten (among the Top 3 eCommerce Companies in the world and the largest in Japan) and VIPShop.com (China’s leading Online Discount Retailer for Brands).

CEO and Founder of AHALife Shauna Mei said: “We founded our business five years ago, motivated to build a platform that would enable independent designers and artisans to compete against the mass-scale of mainstream retail such as eBay, Amazon and ETSY.

“With over 300,000 registered users able to buy from a portfolio of over 2,500 curated brands has created a meaningful platform for growth. As the business grows, more brands apply to sell through ahalife.com which in turn brings more consumer interest from the network effect.

“We have an ambitious growth plans via both organic and strategic initiatives. This investment will help propel the business to secure our business objectives in this exciting fast-growing digital marketplace. We are very excited about becoming an ASX listed company and look forward to delivering our ambitious plans for all shareholders.”

The online channel for luxury personal goods is estimated to be worth approximately €12 billion (or approximately 5% of the total €223 billion market) and growing at four times the rate of the overall category.¹

The Prospectus can be viewed at www.intcorporation.com.au or on the ASX homepage for INT (ASX:INT).

...ends...

For further information, contact:

Investors

Andrew Whitten, Company Secretary on +61 2 8072 1400
Blue Ocean Equities, Lead Manager and underwriter on +61 2 8072 2988

Media

Justin Kirkwood on +61 2 9231 5600

¹ Source: Bain & Company, Luxury Goods Worldwide Market Study, May 2014