



**Announcement**  
**3Q Holdings Limited**  
**ABN 42 089 058 293**

## **Shareholder announcement - Trading and scheme of arrangement update**

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- Update in respect of scheme of arrangement with Vela Software
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**Sydney – June 10, 2022** : - 3Q refers to the proposed scheme of arrangement announced on 18 March 2022 pursuant to which it is proposed that Vela Software Pty Ltd (Vela) will acquire 100% of the issued share capital of 3Q by way of an interdependent scheme of arrangement and share purchase agreement with 3Q's largest shareholder, Elabrook (Proposed Transaction).

Further details in respect of the Proposed Transaction are set out in the announcement dated 18 March 2022.

Preliminary matters arising out of the conditions precedent to the Proposed Transaction have resulted in a delay to the implementation of the Proposed Transaction. The company expects to provide a further update on the Proposed Transaction shortly.

### **Retail chain selling brand-name streetwear at a discount, plus accessories, shoes & decor items**

3Q Holdings Limited announced that Island Pacific Systems Inc, a subsidiary of 3Q Holdings Limited in the US and a leading provider of multi-channel merchandise software, has signed a A\$1.8M deal with Cititrends, a retail chain headquartered in Georgia selling brand-name streetwear at a discount, plus accessories, shoes & decor items.

Island Pacific will implement the latest version of its SmartSuite applications that include merchandising, allocation, planning and analytics solutions, demonstrating Island Pacific's latest R&D including an intuitive browser-based UI experience, with modules integrated within an ESB and running on the cloud.

Richard Gaetano, COO of Island Pacific, said: "This implementation demonstrates the longevity of Island Pacific's relationships with its customer base in that Cititrends has been running Island Pacific's solutions since the 1980s and yet we are able to deliver the 2022 version of our latest technology still built on the solid foundation of deep merchandising experience and thought leadership that our customers rely on".

### **3Q board of directors**

3Q also advises that Mark McGeachen has stepped down from the 3Q board of directors effective 7 June 2022 in order to focus exclusively on the operations and R&D of Island Pacific Australia and AdvanceRetail where Mark remains in his executive role as the CEO. The 3Q board of directors thanks Mark for his service at the 3Q board level for the past 15 years and particularly acknowledges his contribution at the 3Q board level over the worst of the impact arising out of the COVID-19 pandemic.

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## About 3Q Holdings

*3Q Holdings originally acquired 100% of Island Pacific Australia Pty Limited, a software company that provides software applications to the retail industry in Australia and New Zealand – with both point of sale (POS) and head office solutions into a wide range of retail clients operating in the fashion, electronics, furniture, general merchandise and discount variety industries.*

*In March 2006 the company acquired the San Diego based Applied Retail Solutions business (ARS), now known as Island Pacific SmartStore. Island Pacific SmartStore has been providing software and services to mid-sized and large retailers in the United States since 1987. It provides a Post to Host solution in market segments such as apparel, footwear, entertainment, discount and variety, giving 3Q an excellent entry into the US retail software and services market.*

*New Zealand based AdvanceRetail Technology was acquired by 3Q in March 2007, and is a leading retail solutions provider with offices in Auckland, Sydney, Brisbane and Malaysia, and representation in China and Singapore – giving it a high quality customer base in Australia, New Zealand and Asia. The company has a range of strategic alliances through which the Company takes its products and services to market.*

*In December 2007 the company acquired Island Pacific, which provides access to market leading retail merchandising, store operations, CRM, and multi-channel software solutions internationally. With offices in the United States and the United Kingdom, 3Q not only has better access to those markets, but has the advantage of a springboard into the broader European markets. Island Pacific was founded in 1978 and has developed a reputation for delivering high-quality, high-reliability software to the retail industry. The company is headquartered in Irvine, California.*

*In May 2013 the company acquired UK based Intelligent Retail, Founded in 2004, Intelligent Retail was the first company in the UK to design a multichannel retail solution specifically around the needs of independent retailers - encompassing in-store PoS systems, eCommerce, mail order, telephone orders, as well as online marketplaces. The company's award-winning "Connect" software is used today by around 600 customers throughout the UK and Ireland providing retailers with both a comprehensive in-store solution as well as an online "Connect eCommerce" webstore.*