



Shareholder announcement - scheme of arrangement with Vela - updated timetable

- Update in respect of scheme of arrangement with Vela Software
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Sydney – September 23, 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**) and the updated indicative timetable announced to shareholders on July 22, 2022.

Updated indicative timetable

3Q notes that on September 21 the Federal Court of Australia (**Court**) made orders scheduling the first Court hearing relating to the Proposed Transaction for October 13, 2022 (**First Court Hearing**). 3Q will at that hearing seek to obtain orders to convene the meetings of 3Q members necessary for the purpose of considering the Proposed Transaction (**Scheme Meeting**) and approving the distribution of an explanatory statement in relation to the Scheme (**Scheme Booklet**) to 3Q members. As a result of the revised date for the First Court Hearing, the key events and updated expected timing related to approval and implementation of the Proposed Transaction are set out in the table below (noting that it remains subject to change).

Date	Event
13 October 2022	Scheme Booklet is registered with ASIC
14 October 2022	Scheme Booklet despatched to Shareholders
4 November 2022	Date of Scheme Meeting
9 November 2022	Second Court Hearing held to approve the Scheme
9 November 2022	Closing Date
16 November 2022	Record Date
23 November 2022	Implementation Date

3Q will continue to update shareholders as to the status and confirmed timing of the Proposed Transaction.

For more information please contact:

Alan Treisman
Chief Financial Officer

+61 2 9369 8591
alan@threeq.com.au

<http://www.threeq.com.au>

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.