

SNACK MEDIA

18 September 2014

Dear Shareholders,

At our Annual Meeting held this week, I was asked about my personal holdings in Snakk. For those not at the meeting, this note clarifies comments made. A video recording of the Annual Meeting will be available for viewing on the Snakk Investor website later this month.

August 2013 - [Snakk Annual Meeting](#)

- At the 2013 AGM I verbally indicated that I intended to reduce my Snakk holdings by approximately 10% (as at that date) via transfers to a charitable foundation, as well as a range of other charities and investors through a combination of on and off-market transactions.
- At this meeting I also indicated that a transfer of 2,000,000 shares had already recently been made to Snakk co-founder Andrew Jacobs as part of a long-term retention plan. The relevant disclosure notice is attached [herewith](#).

Jan 2014 - [Snakk Chair completes initial share transfer](#)

- I advised the board and the market that I had completed the transaction of a further 2,000,000 shares to my charitable foundation as per my guidance at the August 2013 AGM. In addition, I indicated I had begun to transfer approximately 10% of my holdings (held under Far East Associated Traders Limited, "FEAT") as at January 2014 as per previous guidance at the 2013 AGM. It was also noted a reduction totalling 1,466,187 had already taken place, on market, leaving interests associated with FEAT at 41,132,634 (as at Jan 13th 2014).
- A small parcel of transfers took place between 14 and 24 January 2014, leaving interests associated with FEAT at 40,772,634 shares (as at Jan 2014). 50,000 of those were off-market and the remainder on-market. As the change in shareholding was not greater than 1%, there was no requirement to file a substantial security holding update to the market. While we didn't file a disclosure of directors and officers relevant interests notice at that time, we kept the market informed via our regular shareholder letter updates. The relevant disclosure notice is now attached [herewith](#).
- There has been no change in the holding, and no on or off-market transfers since 24 of January 2014.
- As at 17 Sept 2014, holdings associated with FEAT remain unchanged from the levels as at January, and stand at 40,772,634 shares, 8.6% down from the holding of 44,598,821 as at the 2013 AGM when my intentions were shared.
- As at 17 Sept 2014, The Handley Foundation's holdings remain unchanged at 2,000,000.

I remain a significant investor and committed to the success of the company, providing significant strategic governance as well as hands-on input in my role as Chair, investor and Co-Founder.

I will continue to keep the market informed of my plans and shareholdings as they develop.

Derek

ENDS

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Snakk is one of the first public companies in the world that has met the rigorous social and environmental performance standards required to become a certified B Corporation.