

SNK – MARKET UPDATE

29 March 2016

Dear Shareholder,

Snakk Media's Share Sale Plan comes to a successful close

We are pleased to announce the results of our Share Sale Plan (SSP) that closed to shareholders on 23 March 2016. The book build process was executed shortly after market close on 29 March 2016 with a final price set at \$0.84.

The final results saw more than 141,000 shares successfully transferred through the SSP. Demand from existing shareholders (those looking to increase their holding) was in excess of the Shares held by shareholders with less than 500 shares who chose not to increase their holdings via the SSP.

It was particularly pleasing to see a number of our larger shareholders, along with members of the Board and Management Team, take this opportunity to increase their holdings in Snakk.

As a result of this demand the Board has decided to scale the selling interest of those shareholders with more than 750 shares who opted to sell as part of the SSP. Selling shareholders with less than 750 shares will receive \$0.84 per share and pay no brokerage for the sale.

The final outcomes are outlined below:

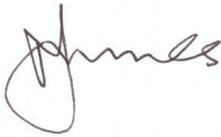
- ✓ Shareholders who hold less than 500 shares and applied to purchase shares to increase their holding are able to do so.
- ✓ Shareholders who hold less than 500 shares will be required to sell their holding (or have their holding sold on their behalf).
- ✓ Shareholders who hold between 500 and 750 shares, who applied to sell their shares, are able to do so.
- ✓ All shareholders with more than 750 shares, who applied to sell their shares, will be required to retain their current holding.
- ✓ All shareholders with more than 500 shares, who do not wish to sell their holding, will not be impacted by this sale process.

At the conclusion of the SSP, Snakk will have approximately 1600 shareholders on its register, a significant reduction compared to more than 3400 shareholders at the SPP's commencement. We are confident that our

newly condensed share registry will not only reduce Snakk's ongoing administrative costs, but also put us in a stronger position as we continue to look for further growth opportunities.

The completion of the SSP represents the final phase of our Capital Management Program that commenced in mid-2015, The Board and Management look forward to focussing on Snakk's growth across Australia, New Zealand and Southeast Asia.

As always, we thank you for your support.

A handwritten signature in black ink, appearing to read 'James', with a large, stylized initial 'J'.

Peter James
Independent Chair

www.snk.co.nz

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