ASX Announcement

18 November 2016

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2016 Annual General Meeting

Address from Chairman and Chief Executive Officer

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Superloop Limited (**ASX: SLC**) provides the attached address which will be presented at its Annual General Meeting to be held at 10:30am (Brisbane time) today.

ADDITIONAL INFORMATION

For further comment or other information please contact:

Investor enquiries:

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About Superloop

Established in 2014, Superloop is quickly becoming one of the leading independent providers of interconnection services in the Asia Pacific region.

The Company owns and operates over 300km of fibre networks in Australia and Singapore, connecting over 48 of the region's key data centres. The network is continually expanding with further extensions currently underway to connect the Singapore Exchange, iO and NTT data centres in Singapore.

In Hong Kong, Superloop is establishing a 110 km fibre optic network connecting 30 strategic sites including the Hong Kong Stock Exchange data centre, and is on track to commence operations in December 2016. Additionally, the Company is also constructing TKO Express, the first submarine cable to connect the traditional carrier hotels located in Chai Wan on Hong Kong Island and the data centre campus located at Hong Kong Science and Technology Park's Tseung Kwan O Industrial Estate on the mainland, providing much needed physical diversity and a lowest latency path between Hong Kong's major finance and technology hubs.

The Group also operates two subsidiary businesses, APEXN and CINENET.
For more information, visit: www.superloop.com

Address from Executive Chairman and Chief Executive Office, Bevan Slattery
Superloop Limited
Annual General Meeting
18 November 2016

Having worked in the telecommunications industry for many years and built several successful telecommunications businesses, I am excited by the opportunities I see for Superloop. The industry within which we operate has strong structural growth drivers. We expect to benefit from the growth in transmission and storage of data including increased bandwidth requirements from the rise in cloud computing, video on demand and the increase in internet connected devices. This year, the Asia Pacific region is predicted to overtake North America as the largest generator of internet traffic in the world and Hong Kong and Singapore have become the established hubs for data centres and international submarine cable capacity in the region.

The past financial year to 30 June 2016, our first full year as a listed entity, saw significant growth and accelerating development in the organisation. We have expanded the Group through the acquisition of two small, but strategic, profitable and growing businesses, APEXnetworks and CINENET Systems, launched fibre optic networks in Australia and Singapore, commenced the construction of our network in Hong Kong and achieved a number of key commercial milestones.

Superloop's core networks in Australia and Singapore went live during the first half of the 2016 financial year and the business generated $7 million in revenue and gains from transactions with customers to 30 June 2016. Each network grew revenue over the year and as a result both networks were operating at gross profit break-even before year end with customer revenue exceeding direct network costs. Our intention is to now leverage these initial core networks and expand the tentacles into more and more enterprise buildings.

Our core Australian network, initially totaling 117 km across Melbourne, Sydney and Brisbane, extended to approximately 160 km at year end with 60 strategic sites (enterprise buildings and data centres) on-net.

The ownership of the "pit and pipe" network in Singapore, that now extends to over 140 km and almost 900 manholes through the most dense commercial areas, offers outstanding flexibility and scalability in terms of cost and access.

We will continue to invest in the expansion of our networks where customer demand exists. In Singapore, we have added strategic locations to the network including the Singapore Exchange, iO and NTT data centres, with pre-committed orders ensuring the expanded loop will be profitable and will generate high annual gross yield at very low utilisation levels. As utilisation increases, additional revenue translates directly to increased margin and yield.

The construction of our Hong Kong network is on-track and the company expects the 110km network to be live next month. The initial network traverses the major business, financial and technology districts of Hong Kong and will be significantly enhanced when Superloop completes TKO Express, our new domestic submarine cable providing the most direct and lowest latency path between our core network in the data centre campuses of Chai Wan (on Hong Kong Island) and Tseung Kwan O (TKO) Industrial Estate tech hub. TKO Industrial Estate is the new major hub for financial, media, technology and data centre companies in Hong Kong with 13 data centres existing or under construction, including the Hong Kong Stock Exchange data centre. TKO is also becoming a major hub for submarine cable landing stations providing direct access to international internet connectivity.

I'd like to particularly thank the team for their extraordinary focus and dedication to achieving their goals within an incredibly tight time-frame and their relentless commitment to our vision. It is remarkable and inspiring.

Let's be very clear what our vision is and why we are doing what we are doing. Our vision is to be the leading independent provider connectivity services in the Asia Pacific region. Upon completion of the initial stages of our Hong Kong Network, Superloop will become the first and only carrier with true fibre ownership across these three major markets in Asia - the fastest growing region in the world.

Superloop will be able to offer enterprises, carriers and cloud providers seamless fibre connectivity in Singapore, Hong Kong and Australia over our own infrastructure under one master services agreement.

We are offering customers the latest low-loss fibre technology designed for terabit network connectivity requirements. This technology, combined with a network designed and installed in the most direct paths between strategic locations, allows for ultra-low latency connectivity, a feature important for many enterprise and financial clients. With the development of two new layer 2 products (Wavelength and Ethernet Backhaul) Superloop, now provides more flexible solutions to our customer base.

We are building for the future today.

Over the last financial year, the Company successfully completed and integrated two strategic acquisitions, adding customers, revenue, building intellectual property, advancing network capability and talent. With the integration of each business now complete, we expect further benefits across the Group in terms of revenue growth, product offering and systems capabilities.

In February of this year, I was appointed as the Company's Interim Chief Executive Officer, allowing our previous CEO, Mr Daniel Abrahams, to focus on the execution of company critical infrastructure projects including the completion of our Hong Kong network, the construction of the TKO Express submarine cable and the expansion of our Singapore network to meet customer requirements. As Chief Executive, Daniel led the Group through the IPO process and oversaw the completion of the Singapore and Australian networks. Daniel is not standing for re-election as a Director today, and as we progress towards completion of our Hong Kong network and the expansion or our Singapore network to strategic commercial buildings, the position of Chief Infrastructure Officer will no longer be required. I take this opportunity to thank him for his tremendous contribution in leading Superloop and for his stewardship as a fellow board member.

LOOKING FORWARD

In the quarter to 30 September 2016, we achieved strong growth in key operating and financial metrics, with specific outcomes including:

- Achieved EBITDA break-even based on contracted revenue before Hong Kong operating costs and transaction costs
- Installed over 184 km of fibre, taking total installed fibre to 521 km
- Added 7 new enterprise buildings in Singapore, with 21 on-net at 30 September 2016 (of initial target of high value 25 buildings)
- Strengthened our sales team with key appointments in Singapore and Hong Kong
- Signed additional contracted recurring revenue of $1.7 million p.a., taking the contracted recurring revenue base to over $13.6 million
- Increased our customer base to 177 active customers
- Grew unweighted sales pipeline to over $45 million of new client opportunities.

Superloop has seen continued improvement in contracted and reported gross margin as utilisation of core networks in Singapore and Australia increase. Reported gross margin for the quarter increased to 34.1%, up from 27.6% for the last financial year, reflecting an increase in on-net revenue from 28% to 33%.

In September 2016, the Company announced that it had entered into a Scheme Implementation Agreement to acquire BigAir Group Limited ("BigAir") by way of Scheme of Arrangement. We

have achieved a number of key milestones over the past two months, and whilst the transaction remains subject to BigAir shareholder approval, court approval and certain other conditions precedent, we are on track for financial close in late December 2016.

This acquisition is a tremendous opportunity for both businesses. BigAir will contribute over 220 staff including 26 sales staff, over 300 points of presence in 60 Australian locations and more than 1,300 clients. Based on their 2016 financial year results, before considering cost synergies and cross selling opportunities, their earnings will add approximately $80 million in revenue with over $22 million in underlying EBITDA.

The combination of the Superloop and BigAir businesses is expected to be highly synergistic, including estimated annualised cost savings of approximately $4 million per annum, which are expected to be realised over the next two years. We estimate the one-time costs to achieve these cost synergies to be approximately $0.5 to $1.0 million. Further revenue benefits are anticipated through cross-selling opportunities, the rebranding of and invigoration of BigAir's managed services division and deepening utilisation rates and coverage by connecting Superloop dark fibre to BigAir base stations and antennae network.

While Superloop will remain focused on our core fibre-based offering across the Asia Pacific region, the acquisition provides critical mass to scale our Australian footprint into enterprise buildings at low cost and allows the rollout of fibre across the country to be accelerated. BigAir will focus on the wholesale last mile wireless access market, and its extensive cloud managed services business will leverage Superloop's and BigAir's infrastructure.

After raising equity capital in September, Superloop has significant cash reserves on hand. We have also reached agreement with ANZ Bank to increase our three-year corporate facility to $80.0 million, ensuring sufficient funds for the BigAir acquisition as well as currently planned projects.

The Board is mindful of meeting best practice corporate governance recommendations and is prioritising the implementation of a remuneration framework appropriate for a growing listed business encompassing defined short term and long term incentive arrangements with meaningful performance hurdles. With the establishment of a new Board of Directors after completion of the BigAir acquisition, we will also be in a position to ensure that the membership of each committee of the Board meets or works towards meeting best practice recommendations.

The management team is focused on the execution of key strategic sales opportunities and the continued development of products, leveraging our established infrastructure to achieve EBITDA break-even of Superloop's underlying business as quickly as possible.

With expanding networks in place across Australia, Singapore and Hong Kong, the Group will have established a platform to leverage our core infrastructure assets and drive further growth and customer acquisition. We continue to pursue our vision to become a leading independent owner of communications infrastructure and provider of connectivity services in the Asia Pacific region.

While the 2016 financial year has been a challenging and rewarding year for the Superloop team, we are excited by the opportunities presented to us for 2017 and beyond. I would like to thank my fellow Board members and all of those on the Superloop team for their dedication and effort. Lastly, I would like to express my gratitude to our shareholders for your ongoing support of the Company.