

18 July 2019

Dear Shareholder,

I am writing to provide an update following our recent announcement of an earnings downgrade and to thank you for the extensive feedback we have received and for your continued support.

FY2019 Financial Results

As outlined in our 1 July 2019 announcement, Superloop had been in the final stages of a material one-off transaction that would have delivered a result well within the guidance range for the 2018/19 financial year. However, in the final days of the 2018/19 financial year, your Board became concerned that the proposed terms of the transaction were not in the longer term interests of your company. Accordingly, on 30 June 2019 the Board declined to accept the terms of that transaction as it stood and requested that management seek to negotiate more favourable terms. The company immediately updated the market before the re-commencement of trading on 1 July 2019. Negotiations of the transaction continue.

The team continues to progress the completion of its fully-audited financial results, which will be released on Tuesday, 27 August 2019.

FY2020 Guidance

Regarding 2019/20 guidance, the company has formed the view that insufficient certainty now surrounds the previous 2019/20 guidance of \$26-30m issued on 25 February 2019. The company is not yet in a position to update this previous guidance.

The Company intends to revise guidance on completion of the 2018/19 results, and the finalisation of the 2019/20 budget and our longer term model. We will provide updated guidance on Thursday, 1 August 2019.

2019 Annual General Meeting

I am pleased to advise that the Company will hold its Annual General Meeting (AGM) in Brisbane on Wednesday, 30 October 2019 at 10 am (Brisbane time). Further information about the AGM will be set out in the Notice of Meeting which will be published on the ASX and sent to you in September 2019.

Focus on Delivering Shareholder Value

You will also be aware of the recent decline in our share price following the downgrade to our 2018/19 guidance and from apparent speculation surrounding the year ahead. Management remains strongly focused on the matters that will continue to deliver value to shareholders. This includes strong focus on sales momentum, customer retention, collections and control on capital expenditures.

Additionally, the company has commenced a review of its operations to deliver further operational efficiencies. Further information regarding the operational review will be provided as part of the full year results presentation on 27 August 2019.

Asia's Most Trusted Network Provider

We at Superloop are true believers in the benefits of communications networks, and we are proud of Superloop's unique ability to deliver world class networks across Australia, Singapore, Hong Kong and other parts of the world. With our unique infrastructure and capability, we can link businesses and people in a way that we believe no other company can, and we believe that gives us the ability to deliver long term value for shareholders.

On behalf of the Board and management, I would like to thank you for continuing to support Superloop.

Yours sincerely,



Michael Malone
Chairman