



21 May 2018

ASX Compliance Pty Ltd
Company Announcements Platform

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RELEASE FROM ESCROW, VOLUNTARY EXTENSION OF ESCROW AND LAPSE OF UNLISTED OPTIONS

FirstWave Cloud Technology Limited (ASX: FCT) ("**FirstWave**") advises that:

1. 54,262,938 fully paid ordinary shares have been released from an ASX imposed escrow period, following expiry of the escrow period. As noted in the ASX release dated 4 May 2018, a tranche of 39,528,380 shares which are held by directors and management have been voluntary escrowed for a further period of six months to be released on 20 November 2018. This reflects the Board's confidence in the FirstWave growth strategy and execution and delivery of key milestones;
2. in accordance with ASX Listing Rule 2.8.2, FirstWave is applying for quotation of 14,734,558 fully paid ordinary shares which are now no longer subject to escrow; and
3. 6,950,000 unlisted options have now lapsed.

Attached is an Appendix 3B disclosing further details of the above.

Finally, the Appendix 3B dated 3 July 2017 inadvertently contained discrepancies concerning the terms of the 1,500,000 unlisted options the subject of that Appendix. FirstWave confirms the terms of these options are as disclosed on page 7 of the 2017 Notice of Annual General Meeting announced on 27 October 2017 and subsequently ratified by shareholders. This has been rectified in the attached Appendix 3B.

Yours faithfully,

Gai Stephens
Company Secretary

