



ASX Announcement
6 October 2015

Mr Steve Killelea announces his intention to sell up to 5.27% of his shareholding

Mr Steve Killelea, Chairman of Integrated Research Limited (**Integrated Research**) and holder of approximately 55.84% of the ordinary shares in Integrated Research, announced today his intention to sell up to 5 million ordinary shares in Integrated Research (being 2.94% of Integrated Research's ordinary shares on issue) by an institutional placement to take place over the next 24 hours (**Sell Down**).

Mr Killelea has advised the board of Integrated Research that:

- he will over the next 5 years be decreasing his involvement in business and donating more of his time to philanthropic interests; and
- after the Sell Down is completed, he does not intend to sell any more of his shares in Integrated Research for a period of at least 12 months.

A copy of the announcement by Mr Killelea is attached.

David Purdue
Company Secretary

The Directors
Integrated Research Limited
100 Pacific Highway
NORTH SYDNEY NSW 2060

Tuesday, 6th October 2015

Proposed sale of up to 5.27% of stake in Integrated Research Limited

Today I announced that I will offer to sell up to 5 million of my ordinary shares in Integrated Research Limited (**Integrated Research**), being approximately 2.94% of Integrated Research's ordinary shares on issue (**Sell Down**).

The Sell Down will be conducted via an institutional placement managed by Bell Potter and the price will be announced on Wednesday 7th October 2015 following completion of a book build.

If all of the shares proposed to be sold under the Sell Down are sold, after the Sell Down I will hold approximately 52.698% direct holding and 0.1988% indirect holding total of Integrated Research's ordinary shares.

In relation to the balance of my shareholding in Integrated Research:

- I am now 66 years old and will over the next 5 years be decreasing my involvement in business and donating more of my time to philanthropic interests.
- While I have not set any particular timetable, I plan to do an orderly sell-down over the next five years to gradually decrease my investment in Integrated Research. However I will remain a significant shareholder in Integrated Research.
- Future sell-downs will be done in an orderly manner so as to avoid negative impacts on Integrated Research's share price.
- After this Sell Down is completed, I do not intend to sell any of my shares in Integrated Research for a period of at least 12 months.
- The Sell Down should be beneficial for company as it will increase the size of the free float.

Further details of the Sell Down will be provided when the final price has been determined.



Steve Killelea
