

**ASX Announcement
MNF Group Limited (ASX: MNF)**

**Sydney – 16 March 2016
For Immediate Release**

Dividend Reinvestment Plan Price and Participation

The Board of MNF Group Limited is pleased to advise that the subscription price for the Dividend Reinvestment Plan (DRP) applicable to the interim 2016 dividend, is \$3.11 per share.

This Subscription price represents a 4.7% discount to the 5 day Volume Weighted Average Price (VWAP) ending 15 March 2016.

The company received subscriptions for 5.48M shares from 383 shareholders. This represents participation from 8.2% of the company's issued capital and from 14.2% of the current shareholder base.

The Board wishes to thank all those who participated in the MNF DRP.

ENDS

About MNF Group Limited

MNF Group Limited, (ASX: MNF) is an integrated telecommunications software and network provider, specialising in IP voice communications. MNF Group was founded in 2004 and listed on the ASX in 2006, it has 66.9 million shares on issue and has operated profitably since 2009 paying dividends to its shareholders every six months since September 2010.

The Group operates a global IP voice network carrying over 6 billion voice minutes per annum, with Points of Presence (POPs) in Los Angeles, New York, Hong Kong, Singapore, London, Frankfurt, Sydney and Auckland. Domestically, the Group operates the largest, fully interconnected IP Voice network in Australia.

MNF Group has a reputation for quality, value and innovation, being the recipient of numerous awards including the Forbes Asia's 200 Best Under a Billion (2014 & 2015), Deloitte Technology Fast 50 (2008, 2009, 2010, 2012, 2013, 2014) and CeBIT Outstanding Project Award (2013).

MNF Group companies includes retail brands MyNetFone, Connexus, CallStream, PennyTel and The Buzz; and wholesale brands TNZI, Symbio Networks and iBoss.

For further information about MNF Group Limited please visit: <http://mnfgroup.limited/>