

IDG Capital**Fax**

To:	ASX	From:	IDG
Fax:	+61 2 9347 0005	Pages:	1+66
Tel:		Date	2015/2/9
Re:	ASIC Form 603 / IDG	CC:	Animoca Brands Corporation Limited

☒ **Urgent** ☐ **For Review** ☐ **Please Comment** ☐ **Please Reply** ☐ **Please Recycle**

● Comments:

Please find the attachment. Thanks!

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Animoca Brands Corporation Limited

ACN/ARSN ACN 122 921 813

1. Details of substantial holder (1)

Name

1. Yong Hui Capital Holdings I, Ltd (Yong Hui I)
2. Yong Hui Capital Holdings II, Ltd (Yong Hui II)
3. IDG-Accel China Growth Fund III L.P. (IDG Growth)
4. IDG-Accel China III Investors L.P (IDG Investors)
5. IDG-Accel China Growth Fund III Associates L.P
6. IDG-Accel China Growth Fund GP III Associates Ltd
7. Chi Sing Ho

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 24/12/2014

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	10,934,231	10,934,231	9.24%(based on an issued share capital in AB1 of 118,301,253 ordinary shares)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Yong Hui I	Acquisition of relevant interest under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act), as a result of being the holder of ordinary shares which were issued by Black Fire Minerals Limited (BFE) as consideration pursuant to the share purchase agreement between BFE and Appionics Holdings Limited (Appionics)(SPA) and the subscription agreement with BFE. Copies of these agreements are set out in Annexure A to this	Ordinary shares – 10,210,385
Yong Hui II	Acquisition of relevant interest under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act), as a result of being the holder of ordinary shares which were issued by BFE as consideration pursuant to the SPA between BFE and Appionics and the subscription agreement with BFE. Copies of these agreements are set out in Annexure A to this Form 603.	Ordinary shares - 723,846
IDG Growth	Acquisition of relevant interest under sections 608(1)(b), 608(1)(c) and 608(3) of the <i>Corporations Act</i> , in its capacity as the holder of 100% of the shares in, and the controller of, Yong Hui 1.	Ordinary shares – 10,210,385
IDG Investors	Acquisition of relevant interest under sections 608(1)(b), 608(1)(c) and 608(3) of the <i>Corporations Act</i> , in its capacity as the holder of 100% of the shares in, and the controller of, Yong Hui 2.	Ordinary shares - 723,846

IDG-Accel China Growth Fund III Associates L.P	Acquisition of relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act in its capacity as general partner of IDG Growth.	Ordinary shares – 10,210,385
IDG-Accel China Growth Fund GP III Associates Ltd	Acquisition of relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act., in its capacity as ultimate general partner of: <ul style="list-style-type: none"> IDG-Accel China Growth Fund III Associates L.P; and IDG Investors. 	Ordinary shares - 10,934,231
Chi Sing Ho	Acquisition of relevant interest under section 608(3)(a) of the Corporations Act. in his capacity as the holder of 50% of the voting power in IDG-Accel China Growth Fund GP III Associates Ltd.	Ordinary shares - 10,934,231

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
1. Yong Hui I 2. IDG Growth 3. IDG-Accel China Growth Fund III Associates L.P 4. IDG-Accel China Growth Fund GP III Associates Ltd 5. Chi Sing Ho	Yong Hui I	Yong Hui I	Ordinary shares - 10,210,385
1. Yong Hui II 2. IDG Investors 3. IDG-Accel China Growth Fund GP III Associates Ltd 4. Chi Sing Ho	Yong Hui II	Yong Hui II	Ordinary shares - 723,846

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Yong Hui I	24/12/14	Non-cash – the shares are issued as consideration pursuant to the SPA between BFE and Appionics and the subscription agreement with BFE. Copies of these agreements are set out in Annexure A to this Form 603.	Ordinary shares - 10,210,385
Yong Hui II	24/12/14	Non-cash – the shares are issued as consideration pursuant to the SPA between BFE and Appionics and the subscription agreement with BFE. Copies of these agreements are set out in Annexure A to this Form 603.	Ordinary shares - 723,846

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
All persons named in this form	Care of: Ms. Bin Li, General Counsel, IDG Capital Partners, Floor 6, Tower A, COFCO Plaza, 8 Jianguomennei Dajie, Beijing, 100005, P.R. China

Signature

print name Chi Sing Ho

capacity

Authorised Signatory

sign here

date

February 6, 2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A to Form 603

This is Annexure A of **63** pages referred to in Form 603 (Notice of Initial Substantial Holder)

Date: **February 6, 2014**

Signed: _____



Print name: **Chi Sing Ho**

Capacity: **Authorised Signatory**

For personal use only

Level 2, 99 Frome Street
Adelaide SA 5000
GPO Box 2410, Adelaide SA 5001
Telephone 08) 8111 4000
Facsimile 08) 8111 4099
admin@oloughlins.com.au

LAWYERS
O' Loughlins

Appionics Holdings Limited

Black Fire Minerals Limited
ACN 122 921 813

Share Purchase Agreement

DATE

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Share Purchase Agreement**DATE****2014****PARTIES**

1. **APPIONICS HOLDINGS LIMITED** (an exempted company incorporated in the Cayman Islands) of Unit 411-415, Cyberport 1, 100 Cyberport Road, Pokfulam, Hong Kong (**Seller**)
2. **BLACK FIRE MINERALS LIMITED ACN 122 921 813** of c/- HLB Mann Judd (SA) Pty Ltd, 169 Fullarton Road, Dulwich, South Australia (**Buyer**)

BACKGROUND

- A. Animoca Brands Corporation (Company No 1799850) (**Company**) was incorporated in the British Virgin Islands on 20 November 2013. The Company is the parent company of Animoca Brands Limited (Hong Kong Company registration number 2047605) (**Subsidiary**), which operates a mobile applications/games development and publishing business (**Business**).
- B. As of date of this Agreement:
 - B.1 the Seller is the registered holder and beneficial owner of one share in the capital of the Company, being all of the issued and allotted shares in the capital of the Company (**Share**); and
 - B.2 the Company is the beneficial owner of one share in the capital of the Subsidiary, being all of the issued and allotted shares in the capital of the Subsidiary.
- C. The Seller has agreed to sell and the Buyer has agreed to buy the Share on the terms and conditions contained in this Agreement.

OPERATIVE PROVISIONS**1. DEFINITIONS AND INTERPRETATION****1.1 Definitions**

In this Agreement unless the context otherwise requires:

A Class Performance Shares means that number of performance shares calculated on a post-Consolidation basis equivalent to 400,000,000 performance shares on a pre-Consolidation basis issued on:

- (a) the terms and conditions set out in annexure A; or
- (b) if the terms and conditions set out in annexure A are unacceptable to ASX, such terms and conditions agreed by the parties in good faith which are acceptable to ASX;

Agreement means this Share Purchase Agreement;

ASX means ASX Limited ACN 008 624 691;

Share Purchase Agreement

B Class Performance Shares means that number of performance shares calculated on a post-Consolidation basis equivalent to 200,000,000 performance shares on a pre-Consolidation basis issued on:

- (b) the terms and conditions set out in annexure B; or
- (b) if the terms and conditions set out in annexure B are unacceptable to ASX, such terms and conditions agreed by the parties in good faith which are acceptable to ASX;

Board means the board of directors of the Buyer;

Business Day means any day upon which trading banks in Adelaide, South Australia are open for business not being a Saturday, Sunday or public holiday pursuant to the *Holidays Act 1910* (SA);

Buyer Warranties means the warranties contained in annexure E;

Claim against any person means any claim, action, proceeding, demand, judgment, damage, loss, cost, expense or liability whatever incurred or suffered by or brought or made or recovered against the person and however arising (whether or not presently ascertained, immediate, future or contingent);

Companies Ordinance means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

Completion means completion of the sale and purchase of the Share pursuant to this Agreement;

Completion Date means the day being five Business Days following the last of the Conditions Precedent being satisfied or waived (or such other day agreed by the parties);

Conditions Precedent means the conditions precedent set out in clause 2.1;

Consideration Shares means that number of fully paid ordinary shares in the capital of the Buyer calculated on a post-Consolidation basis equivalent to 1,000,000,000 fully paid ordinary shares in the capital of the Buyer on a pre-Consolidation basis;

Consolidation means the share consolidation referred to in clause 2.1(d);

Constitution means the Constitution of the Buyer;

Corporations Act means the *Corporations Act 2001* (Cth);

Duty means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of the duty or charge;

Government Agency means any government or governmental, semi-governmental, administrative, fiscal, or judicial body, department, commission, authority, tribunal, agency or entity;

Hong Kong means the Hong Kong Special Administrative Region of the People's Republic of China;

Hong Kong Employment Legislations means all applicable laws and regulations enforced from time to time by any Government Agency in Hong Kong in relation to the employment of employees by the Company and/or the Subsidiary including the Employment Ordinance (Chapter 57 of the Laws of Hong Kong), the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) and the Occupational Retirement Schemes Ordinance (Chapter 426 of the Laws of Hong Kong), including regulations, ordinances, codes of practice, circulars, guidance notes, judgments, notices, orders, directions, instructions, directives, decisions, recommendations or awards;

Hong Kong Profits Tax means the profits tax imposed in Hong Kong under the Inland Revenue Ordinance and includes any replacement or subsequent similar tax;

Inland Revenue Ordinance means the Inland Revenue Ordinance (Chapter 112 of the Laws of Hong Kong);

Intellectual Property means the intellectual property owned by the Company and/or the Subsidiary and identified in annexure C and all other intellectual property and proprietary rights (whether registered or unregistered) owned by the Company and/or the Subsidiary including:

- (a) business names;
- (b) trade or service marks;
- (c) any right to have information (including confidential information) kept confidential;
- (d) patents, patent applications, drawings, discoveries, inventions, improvements, trade secrets, technical data, formulae, computer programs, data bases, know-how, logos, designs, design rights, copyright and similar industrial or intellectual property rights;
- (e) intellectual property licences; and
- (f) know how;

Share includes all benefits, rights and entitlements accrued or attaching to the Share and includes any further shares in the capital of the Company which may have been issued to the Seller prior to execution of this Agreement or which may be issued to the Seller at any time prior to Completion;

Seller Warranties means the warranties contained in annexure D;

Tax means any tax, levy, charge, impost, duty, fee, deduction, compulsory loan or withholding, which is assessed, levied, imposed or collected by any Government Agency and includes any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of any of the above, and further includes (for the avoidance of doubt) Hong Kong Profits Tax but excludes Duty; and

Tax Law means any law relating to either Tax or Duty as the context requires, including (for the avoidance of doubt) the Inland Revenue Ordinance.

1.2 Interpretation

In this Agreement unless the context otherwise requires:

- (a) words denoting the singular number include the plural and vice versa;
- (b) words denoting any gender include all genders;
- (c) where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (d) words denoting natural persons include bodies corporate and vice versa;
- (e) references to clauses are to clauses of this Agreement;
- (f) headings are for convenience only and do not affect interpretation;
- (g) a reference to any party to this Agreement or to any other document includes that party's executors, administrators, successors and permitted assigns (as the case may be);
- (h) references to any document include references to such document as amended, novated, supplemented, varied or replaced from time to time;
- (i) references to any legislation or to any provision of any legislation include any modification or re-enactment of that legislation or legislative provision or any legislation or legislative provision substituted for, and all regulations and instruments issued under, such legislation or provision;
- (j) reference to dollars and \$ are to amounts in Australian currency;
- (k) a reference to default or breach includes a Buyer Warranty or a Seller Warranty being untrue or proving to be incorrect;
- (l) a reference to time is to the time in Adelaide, South Australia;
- (m) a reference to a thing (including an amount) is a reference to the whole or any part of it;
- (n) specifying anything in this Agreement after the words 'including', 'includes' or 'for example' or similar expressions does not limit what else is included unless there is express wording to the contrary;
- (o) where the day or the last day for doing an act is not a Business Day, the day or last day for doing that act will be the next following Business Day;
- (p) the annexures to this Agreement form part of this Agreement; and
- (q) the Background is correct and forms part of this Agreement.

1.3 Construction

- (a) A provision of this Agreement must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of this Agreement or the inclusion of the provision in this Agreement.

- (b) If any provision of this Agreement is found to be invalid or unenforceable in accordance with its terms, all other provisions which are self sustaining and capable of separate enforcement without regard to the invalid or unenforceable provisions will be and will continue to be valid and enforceable in accordance with their terms.

2. CONDITIONS PRECEDENT

2.1 This Agreement and the obligations of the parties under this Agreement (apart from this clause 2.1) are subject to:

- (a) the Buyer conducting due diligence in respect of the Company, the Subsidiary and the Business and being satisfied in all respects with such due diligence;
- (b) the Seller conducting due diligence in respect of the Buyer and its subsidiaries and being satisfied in all respects with such due diligence;
- (c) each party obtaining all necessary shareholder and regulatory approvals, waivers or modifications for the transaction contemplated by this Agreement, including any approvals which may be required under Hong Kong legislation and any approvals or statements which may be required under the *Foreign Acquisitions and Takeovers Act 1975* (Cth), and any approvals, waivers or modifications necessary to implement the transaction contemplated by this Agreement under the ASX listing rules and the Corporations Act;
- (d) the Buyer obtaining shareholder approval to consolidate its shares on a 13.33333 to 1 ratio;
- (e) the Buyer obtaining shareholder approval to change its name to 'Animoca Brands Corporation Limited';
- (f) the Buyer raising at least \$2.4 million and no more than \$5 million via a prospectus for the offer of 12 million ordinary shares (post-Consolidation) and no more than 25 million ordinary shares (post-Consolidation) at an offer price of at least \$0.20 each;
- (g) the Buyer obtaining conditional approval (subject only to the imposition of conditions usual to such approvals) from ASX for its ordinary shares to be reinstated to quotation on ASX;
- (h) the Seller being able to secure adequate insurance on acceptable terms so that the holders of the Consideration Shares are adequately protected from any claims or liability from the operation of the Buyer's business prior to Completion including any claims or liabilities in relation to taxation, litigation, occupational health and safety, industrial relations or environmental prosecution resulting from the operation by the Buyer of its mining and prospecting activities; and
- (i) the Buyer not breaching any of the covenants in clause 9.

2.2 The Buyer must use its best endeavours to satisfy the condition precedent referred to in clause 2.1(a) by 31 October 2014 (or such other date agreed by the parties). If this condition precedent is not satisfied or waived by the Buyer by 31 October 2014 (or such other date agreed by the parties), any party (provided such party is not in default) may terminate this Agreement.

Share Purchase Agreement

2.3 The Seller must use its best endeavours to satisfy the condition precedent referred to in clause 2.1(b) by 31 October 2014 (or such other date agreed by the parties). If this condition precedent is not satisfied or waived by the Seller by 31 October 2014 (or such other date agreed by the parties), any party (provided such party is not in default) may terminate this Agreement.

2.4 Each party must use its best endeavours to satisfy the condition precedent referred to in clause 2.1(c) by 31 October 2014 (or such other date agreed by the parties). If this condition precedent is not satisfied by 31 October 2014 (or such other date agreed by the parties), any party (provided such party is not in default) may terminate this Agreement.

2.5 The Buyer must use its best endeavours to satisfy the conditions precedent referred to in clauses 2.1(d) to 2.1(g) by 31 October 2014 (or such other date agreed by the parties). If any of these conditions precedent are not satisfied by 31 October 2014 (or such other date agreed by the parties), any party (provided such party is not in default) may terminate this Agreement.

2.6 The Seller must use its best endeavours to satisfy the condition precedent referred to in clause 2.1(h) by 31 October 2014 (or such other date agreed by the parties). If this condition precedent is not satisfied by the Seller by 31 October 2014 (or such other date agreed by the parties), any party (provided such party is not in default) may terminate this Agreement.

2.7 The Buyer must use its best endeavours to ensure that the condition precedent referred to in clause 2.1(i) continues to be satisfied until 12.01 am on the Completion Date. If this condition precedent ceases to be satisfied prior to this time, any party (provided such party is not in default) may terminate this Agreement.

3. **AGREEMENT FOR SALE AND PURCHASE OF THE SHARE**

The Seller agrees to sell and the Buyer agrees to buy at Completion the Share free from all mortgages, liens, charges, encumbrances, adverse claims or interests of any nature.

4. **CONSIDERATION**

4.1 In consideration for the Share, at Completion the Buyer shall (subject to compliance with clause 4.2) issue and allot:

- (a) the Consideration Shares to those persons nominated by the Seller (the list of the Seller's nominees is set out in annexure J, subject to changes to be made by the Seller from time to time at its sole discretion prior to the issuance and allotment of the Consideration Shares by the Buyer) such that following Completion no person either alone or together with that person's associates (as defined in the Corporations Act) will have more than 20% of the voting power in the Buyer;
- (b) the A Class Performance Shares to the Seller and/or its nominee; and
- (c) the B Class Performance Shares to the Seller and/or its nominee.

4.2 The Seller will cause its nominees under clause 4.1(a) to agree in writing with the Buyer to be bound by the Constitution of the Buyer.

5. COMPLETION

- 5.1 Completion shall take place at 11.00 am on the Completion Date at the Buyer's registered office or such other date, time or place as the Seller and the Buyer may agree.
- 5.2 On Completion the Seller must deliver to the Buyer:
- (a) duly executed instrument of transfers and bought and sold notes of the Share by the Seller as transferor in favour of the Buyer or its nominee as transferee and the share certificate in respect of the Share issued in the name of the Seller;
 - (b) a share certificate in respect of the Share issued in the name of the Buyer or its nominee;
 - (c) the constituent documents, the certificate of incorporation, common seal (if any), register of members, register of options, register of directors, register of directors' shareholdings, register of charges, minutes of directors' and shareholders' meetings, written resolutions of directors and shareholders, and all statutory filings of the Company and the Subsidiary in proper order and condition and fully entered up to the Completion Date;
 - (d) all common seals, company chops and rubber stamps, cheque books, financial and accounting books and records, copies of taxation returns and assessments, land tax assessments, mortgages, leases, agreements, insurance policies, title documents, licences, indicia of title, certificates and all other records, papers, books and documents of the Company and the Subsidiary;
 - (e) duly completed authority for the alteration of the signatories of the bank accounts of the Company and the Subsidiary in the manner required by the Buyer;
 - (f) all current permits, licences and other documents issued to the Company and the Subsidiary under any legislation or ordinance relating to its business activities;
 - (g) any document which may be required to vest in the Buyer or its nominee the full beneficial ownership of the Share and to enable the Buyer or its nominee to be registered as the owner of the Share; and
 - (h) the original restriction agreements referred to in clause 5.5 executed by the Seller's nominees.
- 5.3 Prior to Completion, the Seller must procure that the directors of the Company at a duly convened meeting of the Company:
- (a) approve the transfer of the Share to the Buyer or its nominee, and their registration; and
 - (b) approve the cancellation of the old share certificate for the Share issued in the name of the Seller and the issue of a new share certificate for the Share issued in the name of the Buyer or its nominee.
- 5.4 Subject to the satisfaction of clauses 5.2 and 5.3, on or as soon as reasonably possible following Completion the Buyer must deliver to the Seller:

Share Purchase Agreement

- (a) share certificates, holding statements or other evidence of ownership satisfactory to the Seller for the Consideration Shares, the A Class Performance Shares and the B Class Performance Shares;
 - (b) evidence of the appointment of Yat Siu, David Kim, Robert Yung, David Brickler and Richard Kuo as directors of the Buyer (subject to them delivering to the Board duly executed consents to act) acceptable to the Seller; and
 - (c) evidence of the resignation of Matthew Sheldrick and Michael Billing as directors of the Buyer, disclaiming any right to compensation, damages or otherwise.
- 5.5 The Seller acknowledges that the Consideration Shares will be the subject of escrow restrictions for:
- (a) a period of 12 calendar months after the Completion Date imposed by the Buyer and voluntarily assumed by the Seller; or
 - (b) such longer period imposed by ASX under its listing rules.

The Seller agree to cause its nominees under clause 4.1(a) to execute, at or before Completion, such form of restriction agreement in respect of the Consideration Shares to be issued to them (the form of which is contained in annexure H) as may be required by ASX or by the Buyer acting reasonably (as the case may be).

- 5.6 The Buyer undertakes in the event that there is a takeover bid, merger or liquidation of the Buyer, the Buyer shall, to the extent that it is within its ability to do so, use its best endeavours to procure that all the conditions set out in Rule 9.18 of the ASX Listing Rules are satisfied so that ASX will grant the required consent under Rule 9.17 of the ASX Listing Rules for the release of the Consideration Shares from the escrow restrictions under clause 5.5.

6. SELLER WARRANTIES

- 6.1 The Seller gives the Seller Warranties to the Buyer and acknowledges that the Buyer has entered into this Agreement in reliance upon such Seller Warranties.
- 6.2 If prior to Completion the Seller becomes aware of any material matter, fact or circumstance which would or could render any of the Seller Warranties untrue or misleading in any way the Seller must immediately notify the Buyer in writing together with full particulars of each relevant matter, fact or circumstance and take all necessary steps to rectify such matters, facts or circumstances to render the Seller Warranties true and not misleading.
- 6.3 If a material breach of any of the Seller Warranties is discovered prior to Completion then, without prejudice to any other right or remedy of the Buyer, the Buyer may by notice to the Seller terminate this Agreement.
- 6.4 The Seller shall indemnify and hold harmless the Buyer from and against each Claim against the Buyer to the extent that the Claim arises from or is connected with any material breach of any of the Seller Warranties and any terms of this Agreement by the Seller within two years from the Completion Date.

Share Purchase Agreement**7. BUYER WARRANTIES**

- 7.1 The Buyer gives the Buyer Warranties to the Seller and acknowledges that the Seller has entered into this Agreement in reliance upon such Buyer Warranties.
- 7.2 If prior to Completion the Buyer becomes aware of any material matter, fact or circumstance which would or could render any of the Buyer Warranties untrue or misleading in any way the Buyer must immediately notify the Seller in writing together with full particulars of each relevant matter, fact or circumstance and take all necessary steps to rectify such matters, facts or circumstances to render the Buyer Warranties true and not misleading.
- 7.3 If a material breach of any of the Buyer Warranties is discovered prior to Completion then, without prejudice to any other right or remedy of the Seller, the Seller may by notice to the Buyer terminate this Agreement.
- 7.4 The Buyer shall indemnify and hold harmless the Seller and its nominees under clause 4.1(a) from and against each Claim against the Seller and/or its nominees under clause 4.1(a) to the extent that the Claim arises from or is connected with any material breach of any of the Buyer Warranties and any terms of this Agreement.

8. PILOT MOUNTAIN

The Seller:

- 8.1 acknowledges that the Buyer owns all of the shares in Black Fire Industrial Minerals Pty Ltd ACN 140 493 778 (**Black Fire Industrial**); and
- 8.2 agrees that:
- (a) the Buyer may prior to Completion transfer its shares in Black Fire Industrial to a purchaser (**Purchaser**) in consideration for the issue of shares in the Purchaser;
 - (b) the Buyer may distribute these shares in the Purchaser in specie to the Buyer's shareholders on a record date to be determined but prior to Completion; and
 - (c) if the Buyer does so, the Seller and its nominees will not be entitled to participate in the in specie distribution of the shares in the Purchaser.

9. CONDUCT OF BUYER'S BUSINESS

The Buyer agrees that until Completion it will ensure that it, its subsidiaries and its business will continue to be managed in the ordinary course consistent with past practice, and that other than pursuant to clause 8:

- 9.1 no dividends, return of capital or other distribution of assets will be distributed to its shareholders;
- 9.2 no material contracts or agreements will be entered into or amended;
- 9.3 no related party contracts will be entered into or amended;
- 9.4 no guarantees, indemnities or similar restrictions or promises will be granted; and
- 9.5 no assets or business will be sold,

Share Purchase Agreement

without the prior written consent of the Seller.

10. DEFAULT

10.1 If the Buyer defaults:

- (a) in the issue of the Consideration Shares, the A Class Performance Shares or the B Class Performance Shares; or
- (b) in the due observance or performance before or at Completion of any obligation of the Buyer under this Agreement,

and such default continues for seven days after the receipt of notice in writing from the Seller to remedy the default, the Seller may, without further notice to the Buyer and without prejudice to any other rights at law or in equity, terminate this Agreement. The Buyer shall indemnify and hold harmless the Seller against any loss or damage which the Seller sustains as a result of the Buyer's default.

10.2 If the Seller defaults before or at Completion in the due observance or performance of any of the Seller's obligations under this Agreement and such default continues for seven days after receipt of notice in writing from the Buyer to remedy the default, the Buyer may, without further notice to the Seller and without prejudice to any other rights at law or in equity, terminate this Agreement. The Seller shall indemnify and hold harmless the Buyer against any loss or damage which the Buyer sustains as a result of the Seller's default.

11. CONFIDENTIALITY

11.1 This Agreement, the transaction contemplated by this Agreement and any other information disclosed by the parties to each other (**Confidential Information**) is strictly confidential and each party shall ensure that the Confidential Information remains confidential, except that the Seller may make disclosure to its shareholders and its nominees under clause 4.1(a) and that the parties may make disclosure to their relevant advisors or as otherwise compelled to disclose by judicial or administrative process or disclosure as part of discussions with the ASX, ASIC or other regulatory bodies to seek approvals or waivers for the transaction contemplated by this Agreement or required by law, and except to the extent that such information can be shown to have been (i) previously known on a non-confidential basis by the receiving party, (ii) in the public domain through no fault of the receiving party or (iii) later lawfully acquired by the receiving party from sources other than the disclosing party.

11.2 Neither party will use any information disclosed to it in connection with this Agreement for its benefit or to the detriment of the other party.

11.3 The obligation of the parties to hold any Confidential Information in confidence shall be satisfied if they exercise the same care with respect to such information as they would take to preserve the confidentiality of their own similar information.

12. NOTICES

Any notice required to be given under this Agreement by any party to another must be:

12.1 in writing addressed to the address of the intended recipient shown in this Agreement below or to such other address as has been most recently notified by the intended recipient to the party giving the notice:

Share Purchase Agreement

(a) in the case of the Seller:

Address: Unit 411-415
Cyberport 1
100 Cyberport Road
Pokfulam, HONG KONG

Facsimile: +852 2832 7807
Email: ryung@animocabrands.com
Attention: Mr Robert Yung

(b) in the case of the Buyer:

Address: c/- HLB Mann Judd (SA) Pty Ltd
169 Fullarton Road
DULWICH SA 5065

Facsimile: +61 8 8431 3502
Email: DStephens@hlbsa.com.au
Attention: Mr Donald Stephens

12.2 signed by a person duly authorised by the sender; and

12.3 deemed to have been given and served:

- (a) where delivered by hand, at the time of delivery;
- (b) where sent by facsimile, 24 hours after the time recorded on the transmitting machine unless:
 - (i) within those 24 hours the intended recipient has informed the sender that the transmission was received in an incomplete or unintelligible form; or
 - (ii) the transmission result report of the sender indicates a faulty or incomplete transmission;
- (c) where sent by email, at the time shown in the delivery confirmation report generated by the sender's email system; and
- (d) where sent by security post, on acknowledgment of receipt by or on behalf of the recipient,

but if such delivery or receipt is on a day on which commercial premises are not generally open for business in the place of receipt or is later than 4.00 pm (local time) on any day, the notice will be deemed to have been given and served on the next day on which commercial premises are generally open for business in the place of receipt.

13. ENTIRE AGREEMENT

This Agreement records the entire agreement between the parties as to its subject matter. Any prior negotiations, agreements, arrangements, representations and understandings related to the subject matter of this Agreement (except the Heads of Agreement dated 22 June 2014 which shall remain enforceable in accordance with its terms) are superseded by this Agreement.

Share Purchase Agreement**14. FURTHER ASSURANCES**

Each party must take all steps, execute all such documents and do all such acts and things as may be reasonably required by any other party to give effect to any of the transactions contemplated by this Agreement.

15. GOVERNING LAW AND DISPUTE RESOLUTION

15.1 This Agreement will be governed by and interpreted in accordance with the laws for the time being in force in Western Australia.

15.2 If any dispute arises between the parties concerning this Agreement, the matter in dispute shall be resolved as follows:

- (a) the parties shall endeavour to resolve the dispute by good faith negotiations between senior representatives of each of them; and
- (b) if the parties are unable to resolve the matter in dispute within 14 days of one party notifying the other of the dispute, then each of the parties: (i) agrees that the matter in dispute shall be settled by arbitration to be held in Western Australia in accordance with the UNCITRAL Arbitration Rules; (ii) waives, to the fullest extent it may effectively do so, any objection which it may now or hereafter have to the laying of venue of any such arbitration; and (iii) submits to the exclusive jurisdiction of Western Australia in any such arbitration. Such arbitration shall be the parties' sole and exclusive method for dispute resolution; however, given the nature of the subject matter of this Agreement, the party seeking arbitration may obtain injunctive or other interim measures as may be available from relevant courts pending the outcome of arbitration. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. The award rendered by the arbitration commission shall be final and legally binding on the parties hereto. The prevailing party shall be entitled to the payment of the arbitration fees.

16. WAIVER

A waiver by a party of a provision of this Agreement is binding on the party granting the waiver only if it is given in writing and is signed by the party or an authorised officer of the party granting the waiver. Further, a waiver is effective only in the specific instance and for the specific purpose for which it is given. The failure of a party to enforce at any time any of the provisions of this Agreement or the granting of any time or other indulgence will not be construed as a waiver of that provision or of the right of that party to subsequently enforce that or any other provision.

17. ASSIGNMENT

No party may assign its right, title and interest in this Agreement to any person without the prior written consent of the other party, except that the Seller may assign to its shareholders and/or its nominees under clause 4.1(a) any Claim against the Buyer arising from or connected with any material breach of any of the Buyer Warranties.

18. COSTS

18.1 Each party must bear its own legal and other costs arising out of the negotiation, preparation, execution and completion of this Agreement.

Share Purchase Agreement

18.2 The Buyer will stamp this Agreement and must pay all stamp duty (including penalties and interest) and any transfer and registration fees chargeable on this Agreement and on any instruments of transfer contemplated by this Agreement.

19. SURVIVAL OF AGREEMENT

The provisions of this Agreement which are capable of having effect after Completion or termination of this Agreement shall remain in full force and effect following Completion or termination of this Agreement.

20. AMENDMENT

This Agreement may not be amended except by a further agreement duly executed by the parties.

21. APPROVALS AND CONSENT

If the doing of any act, matter or thing under this Agreement is dependent on the approval or consent of a party, that party may give conditionally or unconditionally or withhold its approval or consent in its absolute discretion, unless this Agreement expressly provides otherwise.

22. EXECUTION

This Agreement may be executed in any number of separate counterparts which, when executed and exchanged (including exchange by email or facsimile transmission), will together be deemed to constitute the one and the same instrument.

EXECUTED as an agreement

**EXECUTED by APPIONICS HOLDINGS
LIMITED**

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)

.....
Signature of Director

.....
Signature of Director

.....
Name of Director

.....
Name of Director

Share Purchase AgreementO^LLoughlins

EXECUTED by **BLACK FIRE MINERALS**)
LIMITED *without affixing a common seal / *by)
 affixing its common seal pursuant to section 127 of)
 the *Corporations Act 2001* (Cth)

.....
 Signature of a Director

.....
 Signature of *Director / *Secretary

.....
 Name of Director

.....
 Name of *Director / *Secretary

(*Please delete the inapplicable)

ANNEXURE A

(Terms and Conditions of A Class Performance Shares)

Part 1 – General Terms

The terms and conditions of the A Class Performance Shares are set out below.

(Shares) Each A Class Performance Share is a share in the capital of the Buyer.

(General Meeting) An A Class Performance Share confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Buyer that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Buyer.

(No Voting Rights) An A Class Performance Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Buyer.

(No Dividend Rights) An A Class Performance Share does not entitle the Holder to any dividends (cumulative, preferential or otherwise) unless and until the A Class Performance Share is converted into a Buyer Share.

(No Rights on Winding Up) An A Class Performance Share does not confer on the Holder any right to participate in the surplus profits or assets of the Buyer upon winding up of the Buyer.

(Not Transferable) An A Class Performance Share is not transferable.

(No Return of Capital) An A Class Performance Share does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Buyer is reconstructed, an A Class Performance Share will be treated in accordance with the ASX Listing Rules at the time of reorganisation.

(Participation in New Offers and Issues of Shares) Subject to clause 6 in Part 2 below, an A Class Performance Share does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Buyer (**Buyer Shares**) including bonus issues and entitlement issues unless and until the A Class Performance Share is converted into a Buyer Share.

(Application to ASX) An A Class Performance Share will not be quoted on ASX. However, upon conversion of an A Class Performance Share into a Buyer Share, the Buyer must within seven days after the conversion, apply for the official quotation of the Buyer shares arising from the conversion on ASX.

(No Other Rights) An A Class Performance Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Conversion Procedure) Upon conversion of an A Class Performance Share pursuant to Part 2 of this Annexure A, the Buyer will issue each Holder with a new holding statement for the relevant number of Buyer Shares.

(Ranking of Buyer Shares) The Buyer Shares into which an A Class Performance Share will convert will rank pari passu in all respects with all existing Buyer Shares.

Share Purchase Agreement

Part 2 – Conversion of the A Class Shares

Subject to obtaining any shareholder approvals required under the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules, as soon as practicable, but in any event within ten (10) Business Days from, the first to occur of any of the events listed in the first column of the table below (**Conversion Event**) and after notifying the Holder, each A Class Performance Share will automatically convert into the number of Buyer Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Buyer Shares
As soon as possible after the Buyer is provided with audited financial statements allowing the confirmation that: (a) the Group has achieved FY 2015 Sales of at least US\$6,000,000; and (b) the FY 2015 EBIT of the Group is not less than negative US\$2,000,000, (together, Milestone 1).	1 Buyer Share
If the Group fails to meet the requirements of Milestone 1, as soon as possible after the Buyer is provided with audited financial statements allowing the confirmation that: (a) the Group has achieved FY 2016 Sales of at least US\$8,000,000; and (b) the FY 2016 EBIT of the Group is not less than negative US\$2,000,000, (together, Milestone 2).	1 Buyer Share
If the Group fails to meet the requirements of Milestone 1 and Milestone 2, as soon as practical after the Buyer is provided with audited financial statements allowing the confirmation that: (a) the FY 2015 EBIT of the Group is not less than negative US\$2,000,000; and (b) the Group has failed to meet the requirements of Milestone 2.	0.025 Buyer Shares for every US\$100,000 that the Group's FY 2015 Sales exceeds US\$2,000,000 (up to a maximum of 1 Buyer Share)
The occurrence of a Change of Control Event	1 Buyer Share, subject to clause 3 below
Disposal Event	See Clause 2 below

Share Purchase Agreement

1. For the purposes of this Annexure A, the following words have the following meanings:
 - (a) **AB Business** means the mobile applications and games development and publishing business operated by Animoca Brands' subsidiary;
 - (b) **Animoca Brands** means Animoca Brands Corporation, a corporation (Company No 1799850) incorporated in the British Virgin Islands on 20 November 2013;
 - (c) **Change of Control Event** means either:
 - (i) a change of control of the Buyer within the meaning of section 50AA of the Corporations Act;
 - (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Buyer with any other company or companies under Part 5.1 of the Corporations Act; or
 - (iii) when the Buyer passes a resolution for voluntary winding up or if an order is made for the compulsory winding up of the Buyer.
 - (d) **Disposal Event** means completion of the sale of the AB Business prior to Milestone 2 being achieved for a sale price that exceeds the value of AU\$5,000,000 plus Milestones Received;
 - (e) **FY 2015 EBIT** means the Group's consolidated earnings before interest and taxes, excluding any deemed interest cost and issue cost (whether cash or non-cash) relating to the A Class Performance Shares for the financial year ending 30 June 2015, calculated on a pre-corporate overheads basis and normalised to exclude non-recurring transaction and other costs, contributions for any business or entity acquired by a Group Member (other than the Buyer) and the impact of fresh capital;
 - (f) **FY 2016 EBIT** means the Group's consolidated earnings before interest and taxes, excluding any deemed interest cost and issue cost (whether cash or non-cash) relating to the A Class Performance Shares for the financial year ending 30 June 2016, calculated on a pre-corporate overheads basis and normalised to exclude non-recurring transaction and other costs, contributions for any business or entity acquired by a Group Member (other than the Buyer) and the impact of fresh capital;
 - (g) **FY 2015 Sales** means the Group's total sales revenue actually received (paid in cleared funds) for the financial year ended 30 June 2015;
 - (h) **FY 2016 Sales** means the Group's total sales revenue actually received (paid in cleared funds) for the financial year ended 30 June 2016;
 - (i) **Group** means Animoca Brands and its subsidiaries (as that term is defined in the Corporations Act) and **Group Member** means any one of them;
 - (j) **Milestone Notional Issue Price** means AU\$0.005; and
 - (k) **Milestones Received** means the number of Buyer Shares issued upon conversion of A Class Performance Shares and B Class Performance Shares as at completion of the Disposal Event, multiplied by the Milestone Notional Issue Price.
2. In addition to the Conversion Events set out above, the A Class Performance Shares and the B Class Performance Shares will (if no other Conversion Event has already occurred)

Share Purchase Agreement

collectively be converted into Buyer Shares upon the occurrence of a Disposal Event in accordance with the following formula, but capped at a maximum of 600,000,000 (on a pre-Consolidation basis) Buyer Shares:

$$\text{Buyer Shares} = \frac{(\text{Sale price of the AB Business} - (\text{AU\$5,000,000} + \text{Milestones Received}))}{\text{Milestone Notional Issue Price}}$$

3. The maximum aggregate number of A Class Performance Shares and B Class Performance Shares that convert into Buyer Shares on the occurrence of a Change of Control Event must not exceed the number equal to 10% of the Buyer Shares on issue immediately before the occurrence of the Change of Control Event. Where on the occurrence of a Change of Control Event, the conversion of all A Class Performance Shares and B Class Performance Shares would contravene this clause 3, the number of A Class Performance Shares and B Class Performance Shares that convert in aggregate will be the number equal to 10% of the Buyer Shares on issue immediately before the occurrence of the Change of Control Event, allocated amongst the holders of A Class Performance Shares and B Class Performance Shares in proportion to the number of A Class Performance Shares and B Class Performance Shares held. Any A Class Performance Shares and B Class Performance Shares that are not converted will continue to be held by their holders on the same terms and conditions, but as if the Change of Control Event had not occurred.
4. Where the application of any provision of these terms results in a fraction of a Buyer Share being issued for each A Class Performance Share, the number of Buyer Shares to be issued to a Holder on conversion of all A Class Performance Shares and all B Class Performance Shares held by that Holder will first be aggregated (including all fractions per Share) and the resultant number of Buyer Shares be rounded up to the nearest whole number.
5. Where no Conversion Event occurs prior to 5pm on 31 October 2016, each A Class Performance Share will automatically be forfeited for no consideration.
6. If the Buyer undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Buyer Shares, the number of Buyer Shares to which the A Class Performance Shares can convert will be increased by the number of Buyer Shares which the Holder would have received if the A Class Performance Shares had been converted to Buyer Shares before the record date for the bonus issue.

ANNEXURE B

(Terms and Conditions of B Class Performance Shares)

Part 1 – General Terms

The terms and conditions of the B Class Performance Shares are set out below.

(Shares) Each B Class Performance Share is a share in the capital of the Buyer.

(General Meeting) A B Class Performance Share confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Buyer that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Buyer.

(No Voting Rights) A B Class Performance Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Buyer.

(No Dividend Rights) A B Class Performance Share does not entitle the Holder to any dividends (cumulative, preferential or otherwise) unless and until the B Class Performance Share is converted into a Buyer Share.

(No Rights on Winding Up) A B Class Performance Share does not confer on the Holder any right to participate in the surplus profits or assets of the Buyer upon winding up of the Buyer.

(Not Transferable) A B Class Performance Share is not transferable.

(No Return of Capital) A B Class Performance Share does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Buyer is reconstructed, a B Class Performance Share will be treated in accordance with the ASX Listing Rules at the time of reorganisation.

(Participation in New Offers and Issues of Shares) Subject to clause 6 in Part 2 below, a B Class Performance Share does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Buyer (**Buyer Shares**) including bonus issues and entitlement issues unless and until the B Class Performance Share is converted into a Buyer Share.

(Application to ASX) A B Class Performance Share will not be quoted on ASX. However, upon conversion of a B Class Performance Share into a Buyer Share, the Buyer must within seven days after the conversion, apply for the official quotation of the Buyer shares arising from the conversion on ASX.

(No Other Rights) A B Class Performance Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Conversion Procedure) Upon conversion of a B Class Performance Share pursuant to Part 2 of this Annexure B, the Buyer will issue each Holder with a new holding statement for the relevant number of Buyer Shares.

(Ranking of Buyer Shares) The Buyer Shares into which a B Class Performance Share will convert will rank pari passu in all respects with existing Buyer Shares.

Share Purchase Agreement**Part 2 – Conversion of the B Class Shares**

Subject to obtaining any shareholder approvals required under the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules, as soon as practicable, but in any event within ten (10) Business Days from, the first to occur of any of the events listed in the first column of the table below (**Conversion Event**), and after notifying the Holder each B Class Performance Share will automatically convert into the number of Buyer Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Buyer Shares
As soon as possible after the Buyer is provided with audited financial statements allowing the confirmation that: (a) the Group has achieved FY 2016 Sales of at least US\$8,000,000; and (b) the FY 2016 EBIT of the Group is not less than negative US\$2,000,000, (together, Milestone 2).	1 Buyer Share
As soon as practical after the Buyer is provided with audited financial statements allowing the confirmation that the Group has failed to meet the requirements of Milestone 2.	0.05 Buyer Shares for every US\$100,000 that the Group's FY 2016 Sales exceeds US\$6,000,000 (up to a maximum of 1 Buyer Share)
The occurrence of a Change of Control Event	1 Buyer Share, subject to clause 3 below
Disposal Event	See Clause 2 below

1. For the purposes of this Annexure B, the following words have the following meanings:
 - (a) **AB Business** means the mobile applications and games development and publishing business operated by Animoca Brands' subsidiary;
 - (b) **Animoca Brands** means Animoca Brands Corporation, a corporation (Company No 1799850) incorporated in the British Virgin Islands on 20 November 2013;
 - (c) **Change of Control Event** means either:
 - (i) a change of control of the Buyer within the meaning of section 50AA of the Corporations Act;
 - (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Buyer with any other company or companies under Part 5.1 of the Corporations Act; or
 - (iii) when the Buyer passes a resolution for voluntary winding up or if an order is made for the compulsory winding up of the Buyer.

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- (d) **Disposal Event** means completion of the sale of the AB Business prior to Milestone 2 being achieved for a sale price that exceeds the value of AU\$5,000,000 plus Milestones Received;
- (e) **FY 2015 EBIT** means the Group's consolidated earnings before interest and taxes, excluding any deemed interest cost and issue cost (whether cash or non-cash) relating to the B Class Performance Shares for the financial year ending 30 June 2015, calculated on a pre-corporate overheads basis and normalised to exclude non-recurring transaction and other costs, contributions for any business or entity acquired by a Group Member (other than the Buyer) and the impact of fresh capital;
- (f) **FY 2016 EBIT** means the Group's consolidated earnings before interest and taxes, excluding any deemed interest cost and issue cost (whether cash or non-cash) relating to the B Class Performance Shares for the financial year ending 30 June 2016, calculated on a pre-corporate overheads basis and normalised to exclude non-recurring transaction and other costs, contributions for any business or entity acquired by a Group Member (other than the Buyer) and the impact of fresh capital;
- (g) **FY 2015 Sales** means the Group's total sales revenue actually received (paid in cleared funds) for the financial year ended 30 June 2015;
- (h) **FY 2016 Sales** means the Group's total sales revenue actually received (paid in cleared funds) for the financial year ended 30 June 2016;
- (i) **Group** means Animoca Brands and its subsidiaries (as that term is defined in the Corporations Act) and **Group Member** means any one of them;
- (j) **Milestone Notional Issue Price** means AU\$0.005; and
- (k) **Milestones Received** means the number of Buyer Shares issued upon conversion of A Class Performance Shares and B Class Performance Shares as at completion of the Disposal Event, multiplied by the Milestone Notional Issue Price.
2. In addition to the Conversion Events set out above, the B Class Performance Shares and the A Class Performance Shares will (if no other Conversion Event has already occurred) collectively be converted into Buyer Shares upon the occurrence of a Disposal Event in accordance with the following formula, but capped at a maximum of 600,000,000 (on a pre-Consolidation basis) Buyer Shares:
- $$\text{Buyer Shares} = \frac{(\text{Sale price of the AB Business} - (\text{AU\$5,000,000} + \text{Milestones Received}))}{\text{Milestone Notional Issue Price}}$$
3. The maximum aggregate number of A Class Performance Shares and B Class Performance Shares that convert into Buyer Shares on the occurrence of a Change of Control Event must not exceed the number equal to 10% of the Buyer Shares on issue immediately before the occurrence of the Change of Control Event. Where on the occurrence of a Change of Control Event, the conversion of all A Class Performance Shares and B Class Performance Shares would contravene this clause 3, the number of A Class Performance Shares and B Class Performance Shares that convert in aggregate will be the number equal to 10% of the Buyer Shares on issue immediately before the occurrence of the Change of Control Event, allocated amongst the holders of A Class Performance Shares and B Class Performance Shares in proportion to the number of A Class Performance Shares and B Class Performance Shares held. Any A Class Performance Shares and B Class Performance Shares that are not converted will continue to be held by their holders on the same terms and conditions, but as if the Change of Control Event had not occurred.

Share Purchase Agreement

4. Where the application of any provision of these terms results in a fraction of a Buyer Share being issued for each B Class Performance Share, the number of Buyer Shares to be issued to a Holder on conversion of all B Class Performance Shares and all A Class Performance Shares held by that Holder will first be aggregated (including all fractions per Share) and the resultant number of Buyer Shares be rounded up to the nearest whole number.
5. Where no Conversion Event occurs prior to 5pm on 31 October 2016, each B class Performance Share will automatically be forfeited for no consideration.
6. If the Buyer undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Buyer Shares, the number of Buyer Shares to which the B Class Performance Shares can convert will be increased by the number of Buyer Shares which the Holder would have received if the B Class Performance Shares had been converted to Buyer Shares before the record date for the bonus issue.

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TA	00520	Chow	Ching Kin Simon	Simon	BD	BD	Business Development Manager	1-Mar-11	3.32	1
TA	00522	Kong	Hiu Yan	Cindy	BD	BD	Business Development and Project Associate	14-Mar-11	3.28	1
TA	00548	De Guzman	Amadeo Iv Capulla	Deo	BD	BD	Product Management Executive	15-Jul-09	4.95	1
TA	00592	Law	Ho Chung	Center	BD	BD	Senior Business Development and Project Associate	16-Apr-12	2.19	1
TA	00610	Leung	Yee Nga Eden	Eden	BD	BD	Business Development and Project Associate	20-Aug-12	1.84	1
OBHK	00625	Kou	Yee Kwan	Kwany	CS	CS	Customer Service Officer	6-May-13	1.13	1
TA	00530	Chiu	Hiu Wah	Vincent	CS	CS	Associate Team Lead Customer Support	20-Jun-11	3.01	1
OBV		Yung	Robby	Robby	G&A	G&A	Chief Executive Officer	10-Sep-12	1.79	1
OBHK	00068	Kong	Yuen Fan Rita	Rita	G&A	FIN	Deputy Chief Financial Officer	8-May-00	14.14	1
OBHK	00429	Lo	Yim To Ina	Ina	G&A	HRA	Human Resources Officer	5-Jul-04	9.98	1
OBHK	00472	Ho	Kwok Leung	Gary	G&A	FIN	Accountant	17-May-10	4.11	1
OBHK	00577	Chang	Chun Hung Stephen	Stephen	G&A	FIN	Accountant	26-Jan-12	2.41	1
OBHK	00580	Lau	David	David	G&A	LEGAL	Legal Counsel	26-Jan-12	2.41	1
OBHK	00603	Lew	Ka Ho	Anthony	G&A	FIN	Senior Accountant	4-Jul-12	1.97	1
OBHK	00642	Yau	Shuen Shuen Sharon	Sharon	G&A	HRA	Assistant HR & Administrative Manager	9-Sep-13	0.79	1
TA	00629	Lee	Yat Lung	Lung	G&A	FIN	Accounting Assistant	10-Jun-13	1.04	1
TA	00632	Wong	Shuk Yi	Eunice	G&A	FIN	Assistant Accounting Officer	3-Jul-13	0.98	1
OBHK	00521	Cheung	Hung Ha	Angel	MKTCORP	BD	Marketing Support	3-Mar-11	3.31	1
OBHK	00604	Poon	Hin Chun	Issac	MKTCORP	MKT	Researcher	1-Jun-13	1.06	1
OBV	00378	Chau	Kar Po Anthony	Anthony	MKTCORP	ADOPS	Senior Marketing Associate	18-Jun-08	6.02	1

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OBV	00587	Pan	Biyun	Biyun	MKTCORP	ADOPS	Online Marketing Analyst	12-Mar-12	2.28	1
OBV	00635	Lo	Chun Bong Vincent	Vincent	MKTCORP	ADOPS	Online Marketing Analyst	22-Jul-13	0.92	1
OBHK	00479	Siu	Yat Tung	Tung	QA	QA	Lead QA Engineer	1-Jun-10	4.07	1
OBHK	00480	Kam	Pak Lun	Pak	QA	QA	Senior QA Engineer	1-Jun-10	4.07	1
OBHK	00525	Mok	Chun Wai	Walter	QA	QA	Quality Assurance Engineer	3-May-11	3.15	1
OBHK	00616	Chow	Pui Kwong	Roy	QA	QA	Quality Assurance Engineer	1-Nov-12	1.64	1
OBHK	00551	Fabian	Emerson Escote	Emerson	TECHOPS	TECHDEV	IT Engineer	11-Jan-10	4.45	1
OBHK	00626	Cheuk	Chun Ho Michael	Michael	TECHOPS	TECHDEV	IT Engineer	9-May-13	1.13	1
OBV	00650	Ng	Sze Yeung Chris	Chris	TECHOPS	TECHDEV	Assistant Systems Support Administrator	19-Dec-13	0.51	1
OBHK	00308	Lee	Tsz Ching	Teresa	DC	GRADSN	Senior Game Artist	23-Jul-07	6.93	1
OBV	00314	Lee	Ka Ying	Carol	DC	GRADSN	Senior Lead Game Artist	23-Jul-07	6.93	1
OBV	00331	Kwok	Yuk Leung	Alex	DC	SOFTDEV	Lead Developer	17-Sep-07	6.77	1
OBV	00457	Sheh	Naught Man	Canny	DC	GRADSN	Game Artist	10-Mar-10	4.29	1
OBHK	00539	Chan	Kai Chung	Chung	DC	GRADSN	Senior Game Artist	7-Jul-11	2.97	1
OBV	00554	Cheung	Andy Yat Heng	Andy	DC	GRADSN	Game Artist	5-Sep-11	2.80	1
OBV	00602	Tsoi	Chiu Wai	Jack	DC	SOFTDEV	Game Developer	3-Jul-12	1.98	1
OBV	00617	Ma	King Yan Edmund	Edmund	DC	GADSN	Senior Game Designer	5-Nov-12	1.63	1
OBV	00636	Chan	Wai Wong	Jason	DC	SOFTDEV	Junior Game Developer	24-Jul-13	0.92	1
OBV	00654	Leung	Ka Yin	Daniel	DC	GRADSN	Game Artist	15-Jan-14	0.44	1
OBV	00658	Yip	Chun Ho	Jim	DC	SOFTDEV	Junior Game Developer	14-Feb-14	0.36	1
OBV	00659	Lee	Wai Hing	Wing	DC	GADSN	Game Designer	20-Feb-14	0.34	1
OBV	00666	Lee	Wai Yin	Andy	DC	DC	Junior Game Developer	14-May-14	0.11	1
OBV	00668	Or	Ming Chun	MC	DC	SOFTDEV	Junior Game Developer	12-Jun-14	0.03	1
OBV	00648	Liu	Yang	Leon	PROGAMER	SOFTDEV	Junior Software Engineer	20-Nov-13	0.59	1
OBV	00569	Yu	Chi Chung	Henry	PROGAMER	SOFTDEV	Game Developer	2-Nov-11	2.64	1
OBV	00667	Chan	Wai Kei	Keith	PROGAMER	SOFTDEV	Junior Software Engineer	3-Jun-14	0.06	1
OBHK	00578	Keung	Kwan Yiu	Alvin	QA	QA	Quality Assurance Engineer	1-Feb-12	2.39	1
OBHK	00588	Wong	Ho Man	Jimmy	QA	QA	Quality Assurance Engineer	12-Mar-12	2.28	1

Share Purchase Agreement

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OBHK	00593	Leung	Ka Kit	Andy	QA	QA	Quality Assurance Engineer	2-May-12	2.15	1
OBHK	00614	Lam	Yat Chung	Patrick	QA	QA	Quality Assurance Engineer	12-Sep-12	1.78	1
OBHK	00661	Yeung	Wai In	Sandy	QA	QA	Quality Assurance Engineer	1-Apr-14	0.23	1
										70

ANNEXURE G

(Balance Sheets of the Company and the Subsidiary as at 31 December 2013)

	<u>US\$</u>
Assets	2
Cash and cash equivalent	2
Total Assets	2
Liabilities	-
Equity	2
Issued Capital	2
Accumulated Losses	-
Total Equity & Liabilities	2

ANNEXURE H

(Form of restriction agreement)

Restriction agreement

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity intends to issue restricted securities to the holder. The holder will hold the restricted securities as set out in this agreement. It is a condition of the issue of the restricted securities that we will comply with this agreement.
- B. We have provided ASX with all the information necessary to properly form an opinion about who is a ⁺controller of the holder and who is required to execute this agreement.
- C. We enter this agreement for the purpose of complying with chapter 9 of the listing rules.

Agreement**Escrow restrictions**

1. During the escrow period, the holder will not do any of the following.
 - (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the restricted securities.

⁺ See chapter 19 for defined terms.

- (b) Create, or agree or offer to create, any security interest in the restricted securities.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.
- (d) Participate in a return of capital made by the entity.
2. During the escrow period, a controller will not do any of the following.
- (a) ⁺Dispose of, or agree or offer to ⁺dispose of, the controller interests.
- (b) Create, or agree or offer to create, any security interest in the controller interests.
- (c) Do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests.
3. We will comply with chapter 9 of the listing rules. If any of us is not a listed entity, we will comply as if we were a listed entity. Each of us will take any steps we are able to take that are necessary to enable any of the others to comply.
4. (a) If the restricted securities are kept on the ⁺certificated subregister, the holder will deposit the certificates for the restricted securities with a bank or ⁺recognised trustee for the escrow period.
- (b) If the restricted securities are kept on the ⁺issuer sponsored subregister, the holder hereby agrees in writing to the application of a ⁺holding lock to the restricted securities.

Warranties

5. If only the holder and the entity are parties to this agreement, one of the following applies.
- (a) The holder is an individual.
- (b) The holder has no ⁺controller.
- (c) The holder has the ⁺controllers set out in item 3 with the interests identified in item 6, and each ⁺controller comes within an exception set out in rule 9.1.4.

⁺ See chapter 19 for defined terms.

The holder gives this warranty.

6. If the holder, the entity and any ⁺controller are parties to this agreement, the holder has the ⁺controllers set out in item 3 with the controller interests identified in item 6, and any ⁺controller who is not a party to this agreement comes within an exception set out in rule 9.1.4. The holder and each ⁺controller give this warranty.
7. If item 7 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the restricted securities are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period. The holder gives this warranty.
8. If item 8 of the schedule is completed, the full particulars of security interests which have been created, or are agreed or offered to be created, in the controller interests are set out. A release of the security interests is attached. Apart from this, before the escrow period begins, the ⁺controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period. Each ⁺controller gives this warranty.
9. A breach of any of these warranties is a breach of this agreement.

Consequences of breaching this agreement

10. If it appears to the entity that the holder or a ⁺controller may breach this agreement, the entity must take the steps necessary to prevent the breach, or to enforce the agreement.
11. If the holder or a ⁺controller breach this agreement, each of the following applies.
 - (a) The entity must take the steps necessary to enforce the agreement, or to rectify the breach.
 - (b) The entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or ⁺conversion of any of the ⁺restricted securities. This is in addition to other rights and remedies of the entity.
 - (c) The holder of the ⁺restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

Amendment

12. This agreement will not be changed or waived without ASX's written consent.

⁺ See chapter 19 for defined terms.

Jurisdiction

13. The laws of the State of the home branch of the entity apply to this agreement.
We submit to the jurisdiction of the courts of that State.

Definitions and interpretation

In this agreement:

ASX means ASX Limited.

controller interests means the ⁺securities, substantial economic interest or other interests in the restricted securities and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of the schedule.

escrow period means the period set out in item 4 of the schedule.

restricted securities means the ⁺securities set out in item 5 of the schedule and any ⁺securities attaching to or arising out of those ⁺securities that are restricted securities because of the definition of restricted securities in the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this agreement, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

⁺ See chapter 19 for defined terms.

Schedule

1. Entity's name and address:
2. Holder's name and address:
3. Each ⁺controllers' name and address:
4. Escrow period (the date from which the initial restricted securities are escrowed):
5. Particulars of restricted securities:
6. Particulars of controller interests:
7. Particulars of security interests over restricted securities:
8. Particulars of security interests over controller interests:

⁺ See chapter 19 for defined terms.

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Annexure H
Restriction agreement

Dated: 2014

EXECUTED as a deed

For personal use only

+ See chapter 19 for defined terms.

ANNEXURE I

(Current assets of the Buyer)

- 418,750,000 shares in Thor Mining (assuming transaction settles) to be distributed to the Buyer's shareholders and subject to 12 month escrow period.
- Mystique Licence (E28/1915) located in the Western Australian gold fields.

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ANNEXURE J

(the Consideration Shares to be issued to persons nominated by the Seller)

Shareholder	Number of Consideration Shares
500 Startups	6,433,454
Add Profits / Great Ascent	3,216,727
Asyla Investments Ltd	210,707,261
Daniel Lee	3,216,727
Datahouse Investments Ltd.	210,707,260
Elephant Design Holdings	1,930,036
Eleutheo Investments Ltd.	53,998,456
Everyday Holdings Ltd.	64,854,789
Hongkong Ledong Tech Ltd.	62,966,731
Intel Capital Corp.	146,890,905
James Chan	6,433,454
Jeffrey Char	1,286,691
Joi Ito	6,433,454
KYG Investments Limited	12,866,908
Loic Lemeur	6,433,454
Neoteny Startup 1 Ltd. Partnership	23,506,321
Paul Wu	2,573,382
Richard Wang	2,573,382
Richmond Capital Group	2,573,382
Waterfront Ltd.	23,506,321
Yong Hui Capital I Ltd.	137,167,407
Yong Hui Capital II Ltd.	9,723,498
Total	1,000,000,000

The above list is subject to changes to be made by the Seller from time to time at its sole discretion prior to the issuance and allotment of the Consideration Shares by the Buyer.

Share Purchase Agreement

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LAWYERS

ANNEXURE C

(Intellectual Property)

A. Apps

Name of Apps	App Store	Release Date
A Hero's Story Android	Google Play	13-Apr-2012
A Hero's Tale Android	Google Play	22-Jun-2012
Alice of Hearts	iTunes Store	10-Apr-2013
Alice of Hearts Android	Google Play	4-Mar-2013
Alice of Hearts BETA Android	Google Play	21-Nov-2012
An Unexpected Tavern	iTunes Store	15-Dec-2012
An Unexpected Tavern Android	Google Play	10-Dec-2012
Aqua City Android	Google Play	22-Jun-2012
Aqua Hunt Android	Google Play	15-Jun-2012
Aqua Hunt HD Android	Google Play	15-Jun-2012
Astro Boy Dash	iTunes Store	30-Oct-2013
Astro Boy Dash Amazon	Amazon App Store	30-Aug-2013
Astro Boy Dash Android	Google Play	15-Aug-2013
Avoider Android	Google Play	11-Jul-2012
Avoider Android	Google Play	9-Aug-2012
Avoider Android	Amazon App Store	6-Jun-2013
Avoider Lite Android	Google Play	11-Jul-2012
Banao Sudoku Android	Google Play	25-Jul-2013
Battle Heroes: Clash of Empires Android	Google Play	2-Dec-2013
Battle Heroes: Clash of Empires Android	Amazon App Store	6-Dec-2013
Battle Orb Beta Android	Google Play	3-Apr-2013

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Beach Live Wallpaper Android	Google Play	14-Aug-2012
Beach Live Wallpaper Lite Android	Google Play	14-Aug-2012
Beauty Idol	iTunes Store	13-Jan-2014
Beauty Idol Amazon Anndroid	Amazon App Store	13-Jan-2014
Beauty Idol Android	Google Play	2-Jan-2014
Bubble Catcher Android	Google Play	21-Jan-2013
Bulba the cat Android	Google Play	11-Apr-2012
Bulba the cat lite Android	Google Play	11-Apr-2012
Bunny Run Android	Google Play	3-May-2013
Cafe Story	iTunes Store	15-Mar-2012
Calendar 2012 Android	Google Play	17-Jan-2012
Car Creator Android	Google Play	17-Jun-2011
Car Racer	iTunes Store	17-Feb-2012
Cash Crazy Android	Google Play	30-Apr-2013
Cat Runway Android	Google Play	31-Aug-2012
Catch Sami	iTunes Store	20-Dec-2012
Cats vs Dragons	iTunes Store	18-Oct-2013
Cats vs Dragons Android	Google Play	20-Aug-2013
Cats vs Dragons Android	Amazon App Store	11-Nov-2013
Chinese Horoscope	iTunes Store	12-Feb-2013
Chinese Horoscope Android	Amazon App Store	9-Feb-2012
Chinese Horoscope Android	Samsung App Store	21-Dec-2012
Chinese Horoscope 生肖運程 Android	Google Play	18-May-2011
Christmas Story Android	Google Play	15-Dec-2011

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Clumsy Cuby Android	Google Play	20-Jan-2014
Cover Beauty Android	Google Play	9-Jan-2012
Cover Beauty Android	Samsung App Store	6-Nov-2012
Curling Cuties Android	Google Play	6-Aug-2012
Curling Cuties Lite Android	Google Play	6-Aug-2012
Dead System Android	Amazon App Store	5-Sep-2013
Demon Siege Android	Google Play	1-Aug-2012
Dino Run Android	Google Play	11-Jul-2013
Do Re Mi Train: Kids Songs	iTunes Store	24-Mar-2014
Doraemon Repair Shop	iTunes Store	26-Nov-2013
Doraemon Repair Shop Amazon	Amazon App Store	11-Jan-2014
Doraemon Repair Shop Android	Google Play	13-Nov-2013
Dragon Guild: Battle Combat (TC) Android	Google Play	10-Jan-2014
Dragon Guild: Battle Combat Android	Amazon App Store	23-Dec-2013
Dragon Guild: Battle Combat Android	Google Play	9-Jan-2014
Drop The Duck	iTunes Store	9-Oct-2012
Dynasty War Android	Google Play	13-Dec-2012
Elf City Online	iTunes Store	30-Apr-2012
Fairy Adventure	iTunes Store	15-Mar-2012
Fairy Adventure Lite	iTunes Store	22-Apr-2012
Falling Bird Android	Google Play	20-Feb-2014
Fashion Girl Power Android	Google Play	10-Mar-2014
Fashion Girl: Hollywood Star	iTunes Store	21-Mar-2014

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Fashion Girl: Hollywood Star Android	Google Play	20-Feb-2014
Fashion Model Makeover Android	Google Play	14-Nov-2013
Fii Creator	Cydia	16-Jan-2012
Fii Creator Android	Google Play	21-Dec-2011
Forest Defense	iTunes Store	17-Mar-2012
Forest Defense Android	Google Play	1-Feb-2012
Forest Defense Android	Amazon App Store	8-May-2012
Forest Defense Android	Samsung App Store	3-Nov-2012
Garfield Coins Android	Google Play	29-Jan-2013
Garfield Cookie Dozer	iTunes Store	15-Dec-2013
Garfield Saves The Holidays	iTunes Store	20-Dec-2013
Garfield Saves The Holidays	Windows Phone	21-Dec-2013
Garfield Saves The Holidays Android	Google Play	4-Dec-2013
Garfield Saves The Holidays Android	Amazon App Store	10-Dec-2013
Garfield Tycoon	iTunes Store	25-Nov-2013
Garfield Zombie Defense Android	Google Play	5-Feb-2013
Garfield's Cookie Dozer Android	Google Play	20-Nov-2013
Garfield's Defense	Google Play	31-May-2012
Garfield's Defense 2	iTunes Store	18-Dec-2012
Garfield's Defense 2 Android	Google Play	10-Dec-2012
Garfield's Defense 2 Android	Amazon App Store	17-Dec-2012
Garfield's Defense Android	Samsung App Store	2-Aug-2012

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Garfield's Defense Kr Android	Tstore	7-Sep-2012
Garfield's Defense Kr Android	Olleh	7-Sep-2012
Garfield's Defense Kr Android	OZ Store	7-Sep-2012
Garfield's Defense Live WP Android	Google Play	30-Apr-2013
Garfield's Defense: Attack of the Food Invaders	iTunes Store	10-Sep-2012
Garfield's Defense: Attack of the Food Invaders Android	Amazon App Store	18-Apr-2012
Garfield's Diner	iTunes Store	8-Apr-2012
Garfield's Diner Android	Google Play	15-Jun-2012
Garfield's Diner Android	Amazon App Store	18-Jun-2012
Garfield's Diner Hawaii	iTunes Store	19-Oct-2012
Garfield's Diner Hawaii Android	Google Play	15-Oct-2012
Garfield's Diner Hawaii Android	Amazon App Store	19-Jul-2013
Garfield's Diner Hawaii HD	iTunes Store	27-Oct-2012
Garfield's Diner HD	iTunes Store	8-Apr-2012
Garfield's Escape	iTunes Store	10-Dec-2012
Garfield's Escape Android	Amazon App Store	11-Dec-2012
Garfield's Escape Android	Google Play	20-Aug-2013
Garfield's Escape Premium Android	Google Play	11-Jan-2013
Garfield's Gem	iTunes Store	17-Aug-2012
Garfield's Pet Hospital	iTunes Store	14-Oct-2013
Garfield's Pet Hospital Amazon	Amazon App Store	1-Nov-2013
Garfield's Pet Hospital Android	Google Play	27-Aug-2013

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Gem Cruncher	iTunes Store	29-Jan-2013
Gem RPG JP	iTunes Store	8-Aug-2013
Gorilla Poker: Texas Holdem Android	Google Play	24-Dec-2013
Governor of Poker 2 Android	Google Play	14-Nov-2013
Greek Divinity Saga	iTunes Store	10-Apr-2013
Greek Mythology Saga Android	Google Play	14-Nov-2012
Haflings Inn Android	Google Play	3-May-2013
Hamster Run Android	Google Play	10-May-2013
Hardest Flight Ever Android	Google Play	19-Feb-2014
Hero Story	iTunes Store	18-Feb-2012
Hidden Origin: Lost Mystery Android	Amazon App Store	29-Nov-2013
Home Sweet Garfield Live WP Android	Google Play	5-Feb-2013
Home Sweet Garfield LW Lite Android	Google Play	25-Apr-2013
Hospital Mania Android	Google Play	22-Aug-2013
Howdy! Zombie	Google Play	27-Feb-2013
Ion-Ray X	iTunes Store	22-Jan-2013
Iron Match & Dash	iTunes Store	22-Feb-2014
Iron Match & Dash Android	Google Play	17-Feb-2014
Kingdom Defense Online Android	Google Play	26-Nov-2013
Kitty Defeneder	iTunes Store	2-Apr-2013
Lamebo Fighter	iTunes Store	24-Mar-2012
Legend of Cat Knight Android	Google Play	2-Aug-2013

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Little Farm: Happy Times Android	Google Play	12-Dec-2013
Little Farm: Happy Times Android	Amazon App Store	11-Jan-2014
Little Farm: Spring Time Android	Google Play	17-Mar-2014
Lord of Magic Android	Google Play	22-Jun-2012
Mabuga Billiards Android	Google Play	12-Dec-2012
Monster Gem Island Android	Google Play	17-Aug-2013
Monster Gem Island Android	Google Play	25-Oct-2013
Monster Mail Android	Google Play	18-Dec-2012
Monster Pet Shooter	iTunes Store	24-Jan-2014
Monster Pet Shooter Android	Google Play	12-Dec-2013
Monster Pet Shooter: Seasons Android	Google Play	10-Mar-2014
Monster Smash Android	Google Play	7-Mar-2013
Moon Flight	iTunes Store	1-Mar-2012
Moon Flight Lite	iTunes Store	3-May-2012
Nano Kingdoms Android	Google Play	24-Oct-2012
Ninja Legend: Dragon Titan Android	Google Play	17-Jan-2014
Panda Run Android	Google Play	10-Jun-2013
Panda Run Android	Google Play	18-Jun-2013
Panda Runs	iTunes Store	22-Nov-2013
Paradise Beach Full	Google Play	26-Sep-2012
Paradise Beach Lite	Google Play	26-Sep-2012
Penguin Dash	iTunes Store	14-Dec-2012
Penguin Run	Google Play	27-Oct-2012
Penguin Run JP Android	Google Play	9-Jan-2013
Pig Rush Android	Google Play	27-Jul-2012

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Pig Rush Android	Google Play	10-Sep-2012
Pig Rush Android	Amazon App Store	15-Nov-2012
Pirates Kingdom Android	Google Play	23-Jul-2013
Pixel Story	iTunes Store	2-Feb-2012
Pizza Picasso	iTunes Store	10-Apr-2012
Pizza Picasso Android	Google Play	27-Mar-2012
Pizza Picasso Pro	iTunes Store	9-Mar-2012
Pizza Prime	iTunes Store	10-Feb-2012
Planet Wars: Star Legend	iTunes Store	30-Jul-2013
Pretty Pet Jewel Town Android	Google Play	23-Jan-2014
Pretty Pet Toy Store	iTunes Store	15-Dec-2012
Pretty Pet Toy Store Android	Google Play	18-Dec-2012
Pretty Pet Toy Store Android	Amazon App Store	21-Dec-2012
Princess Story	iTunes Store	29-Apr-2012
Puppy Run: Peek-a-Boo Android	Google Play	18-Dec-2013
Ragnarok: War of Gods Android	Google Play	12-Sep-2013
Ragnarok: War of Gods Android	Amazon App Store	7-Nov-2013
Referendum Android	Google Play	8-Sep-2012
Requiem: Unleashed	iTunes Store	25-Feb-2012
Retro Rumble Android	Google Play	23-Nov-2012
Robo5 Android	Amazon App Store	3-Feb-2013
Robo5 Android	Google Play	26-Feb-2013
Robot Academy Android	Google Play	30-May-2013

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Robot Troopers	iTunes Store	9-Feb-2012
Roman Empires: Military War	iTunes Store	23-Sep-2013
RPG Story HK Beta Android	Google Play	15-Nov-2011
Runway Girl Android	Google Play	11-Dec-2013
Runway Girl: Sweet Heart	iTunes Store	21-Mar-2014
Runway Girl: Valentine Android	Google Play	8-Feb-2014
Sami the Sheep	iTunes Store	18-Sep-2013
Save the Gnomes Android	Google Play	17-Sep-2012
Seven Dwarfs Cafe Android	Google Play	5-Apr-2013
Sketch Soldier	iTunes Store	22-Jun-2012
Sky Trace	iTunes Store	3-Jul-2012
Sky Trace HD	iTunes Store	24-Jun-2012
Sky Trace Lite	iTunes Store	8-Aug-2012
Slot and Dragons	iTunes Store	20-Feb-2014
Slot and Dragons 777 Android	Google Play	4-Mar-2014
Slot and Dragons Android	Google Play	20-Dec-2013
Slot Poker	iTunes Store	4-Feb-2013
Slot Poker Android	Google Play	14-Aug-2012
Slot Poker Android	Google Play	26-Sep-2012
Snow White Cafe	iTunes Store	24-Jan-2013
Snow White Cafe Amazon	Amazon App Store	21-Oct-2013
Snow White Cafe Android	Google Play	9-Aug-2013
Soul Avenger Android	Google Play	19-Feb-2013
Star Poker: Texas Holdem Android	Google Play	17-Jan-2014
Stellar Escape Android	Google Play	4-Nov-2011

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Stellar Escape Android	Amazon App Store	13-Apr-2012
Stellar Escape Android	Nook Store	13-Jun-2012
Stellar Escape Full	iTunes Store	9-May-2012
Stellar Escape Full	iTunes Store	29-Apr-2013
Stellar Escape Lite	iTunes Store	9-May-2012
Stellar Escape Lite	iTunes Store	29-Apr-2013
Stellar Escape Lite Android	Google Play	4-Nov-2011
Stellar Escape Lite Android	Amazon App Store	26-Apr-2012
Stellar Escape Lite for Asus Android	Google Play	1-Mar-2012
Superstar Fashion Girl	iTunes Store	17-Dec-2013
Superstar Fashion Girl Android	Google Play	5-Dec-2013
Superstar Fashion Girl Android	Amazon App Store	23-Dec-2013
Talking Prez	iTunes Store	12-Apr-2012
The Hardest Run	iTunes Store	6-Mar-2014
The Hardest Run Android	Google Play	18-Feb-2014
Thor: Champions of Asgard	Windows Phone	20-Feb-2014
Thor: Champions of Asgard	iTunes Store	18-Nov-2013
Thor: Champions of Asgard Android	Google Play	25-Oct-2013
Thor: Lord of Storms	iTunes Store	9-May-2013
Thor: Lord of Storms Android	Google Play	16-Apr-2013
Thor: Lord of Storms Android	Amazon App Store	20-May-2013
Three Kingdoms Saga	iTunes Store	16-Mar-2012
Three Kingdoms Saga Pro	iTunes Store	16-Mar-2012

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Token Toss	iTunes Store	23-Apr-2012
Token Toss Android	Google Play	23-May-2011
Token Toss Android	Samsung App Store	14-Nov-2012
Top Celebrity Android	Google Play	30-Oct-2013
Top Model Android	Google Play	4-Apr-2012
Top Models	iTunes Store	16-Mar-2012
Top Models	Amazon App Store	23-May-2012
Top Models Android	Google Play	17-May-2012
Top Models Android	Samsung App Store	27-Oct-2012
Top Models: Sports Edition Android	Google Play	8-Aug-2012
Top Models: Sports Edition Android	Samsung App Store	16-Feb-2013
UltiMaze	iTunes Store	17-Apr-2012
Ultimaze	Nook Store	17-May-2012
Ultimaze Android	Amazon App Store	26-Jan-2012
Ultimaze Android	Google Play	27-Jan-2012
Ultimaze Android	Samsung App Store	9-Apr-2012
Ultimaze Free	Amazon App Store	16-Mar-2012
Ultraman Galaxy	iTunes Store	30-Oct-2013
Ultraman Galaxy Android	Google Play	1-Aug-2013
Ultraman Galaxy Beta Android	Google Play	1-Aug-2013
Virtually Me Android	Google Play	13-Sep-2013
Virtually Me: Free Chat Android	Google Play	27-Nov-2013

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War Lords: Three Kingdoms Android	Google Play	18-Jul-2013
Whack a Dragon Android	Google Play	21-Mar-2013
Winter Wonderland Android	Google Play	18-Dec-2013
Wizard & Dragon Defense	iTunes Store	27-Sep-2013
Wizard & Dragon Defense Android	Google Play	21-Jun-2013
Wizard & Dragon Defense Android	Xiaomi	30-Dec-2013
Wizard Academy	iTunes Store	21-Jul-2012
Wizards & Dragons	iTunes Store	22-Mar-2013
World Pool Online Android	Google Play	2-May-2013
Zixxby! Free Android	Google Play	9-Aug-2012
Zixxby! Paid Android	Google Play	18-Mar-2013
寶石 RPG	iTunes Store	30-Jul-2013
繽紛水族箱 Android	Google Play	5-Mar-2013

B. Domain name

Animocabrands.com

ANNEXURE D**(Seller Warranties)****1. Corporate status**

- 1.1 The Company was incorporated on 20 November 2013 in the British Virgin Islands.
- 1.2 The Subsidiary was incorporated on 5 March 2014 under the provisions of the Companies Ordinance.
- 1.3 Neither the Memorandum and Articles of Association of the Company nor the Articles of Association of the Subsidiary has been varied.
- 1.4 The Subsidiary is a wholly owned subsidiary of the Company.
- 1.5 Other than the Subsidiary, the Company has no subsidiaries and does not own and is not entitled directly or indirectly to any interest in shares, securities convertible into shares or any other interest in any other corporation.
- 1.6 Neither the Company nor the Subsidiary is a party to any joint venture, consortium or partnership arrangement or agreement.

2. Solvency

- 2.1 Neither the Company nor the Subsidiary is in liquidation nor liable to be wound up and no meeting has been called or petition presented for the purpose of winding up the Company or the Subsidiary.
- 2.2 No action has been taken or threatened to be taken to place the Company or the Subsidiary into receivership and there are no writs issued and unsatisfied or partly unsatisfied against any of the property of the Company or the Subsidiary nor has any order been made or writ issued against the Company, the Subsidiary or any of their assets.
- 2.3 No order has ever been made or petition presented for the winding up (whether voluntary or compulsory) of the Company or the Subsidiary and no distress, execution or other process has ever been levied on any of its business, undertaking, properties or assets.
- 2.4 No administrator or receiver or similar official has been appointed by any person or by any Court over the business, undertaking, properties or assets of the Company or the Subsidiary or any part thereof nor has any order been made or petition presented for the appointment of an administrator or receiver or similar official in respect of the Company or the Subsidiary.

3. Share capital

- 3.1 The issued share capital of the Company is as set out in the Background and the Share comprises the whole of the issued share capital of the Company.
- 3.2 No person has been given any right or any option in or in respect of any of the unissued shares of the Company whether by reason of any conversion right (actual or contingent) or under any option or other agreement and the Company is not under any actual, prospective or contingent obligation to issue or allot any share.

Share Purchase Agreement

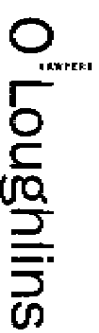
- 3.3 The Share has been duly issued and allotted and consideration for its issuance and allotment has been fully paid and the Seller is the absolute legal and beneficial owner of the Share and has full right and power to sell and transfer the Share to the Buyer or its nominee.
- 3.4 The Share will be sold free from all mortgages, liens, charges, encumbrances, adverse claims or interests of any nature.
- 3.5 The Seller has not entered into any agreement as to the exercise or variation of rights attaching to the Share.
- 3.6 The register of members of the Company contains a complete and accurate record of the members of the Company and the Company has not received any notice of an application or intended application for rectification.

4. Financial position

- 4.1 The accounting books and records and financial statements of the Company and the Subsidiary are complete and correct in all material respects and have been made up in accordance with the requirements of the Companies Ordinance and other applicable statutes and regulations and in accordance with generally accepted accounting principles and standards consistently applied. The balance sheets of the Company and the Subsidiary as at 31 December 2013 are contained in annexure G.
- 4.2 Since the incorporation of the Company and the Subsidiary there has been no material adverse change in the financial or commercial position of the Company or the Subsidiary.
- 4.3 As at Completion, neither the Company nor the Subsidiary will have any liabilities.

5. Taxation

- 5.1 Any Tax arising under any Tax Law payable by the Company or the Subsidiary in respect of any transaction, income or asset of any of the Company or the Subsidiary has been paid.
- 5.2 Adequate provision has been made in the accounts for any amounts which the Seller, the Company or the Subsidiary is aware is payable or may become payable by the Company or the Subsidiary directly to the Government Agency responsible for the collection of that Tax in respect of any Tax on the Company or the Subsidiary which is unpaid.
- 5.3 Any obligation under any Tax Law to withhold amounts at source has been complied with.
- 5.4 Any Duty payable in respect of any Tax Law in relation to any transaction or agreement or other instrument to which the Company or the Subsidiary is or has been a party, or by which the Company or the Subsidiary derives, or has derived a substantial benefit or in respect of which the Company or the Subsidiary is liable under applicable legislation, has been paid and all documents relating to that transaction, agreement or other instrument have been adjudged duly stamped by the relevant Government Agency.
- 5.5 Each of the Company and the Subsidiary has maintained proper and adequate records to enable it to comply with its obligations to:

Share Purchase Agreement

- (a) prepare and submit any information, documents, notices, computations, returns and payments required in respect of any Tax Law;
 - (b) prepare any accounts necessary for the compliance of any Tax Law; and
 - (c) retain necessary records as required by any Tax Law.
- 5.6 Each of the Company and the Subsidiary has submitted any necessary information, notices, computations and returns to the relevant Government Agency in respect of any Tax or any Duty relating to the Company and the Subsidiary.
- 5.7 Any information, notice, computation and return which has been submitted by the Company or the Subsidiary to a Government Agency in respect of any Tax or Duty:
- (a) discloses all material facts that should be disclosed under any Tax Law;
 - (b) is not misleading; and
 - (c) has been submitted on time.
- 5.8 All copies of any information, notice, computation or return submitted by the Company or the Subsidiary in respect of any Tax or Duty which have been supplied by the Seller or its advisers are true and complete copies of the originals.
- 5.9 The office of public officer as required under any Tax Law has always been occupied.
- 5.10 Neither the Company nor the Subsidiary is aware of any pending or threatened Tax or Duty audit of the Company or the Subsidiary.
- 5.11 There are no disputes between the Company or the Subsidiary and any Government Agency in respect of any Tax or Duty.
- 5.12 Neither the Company nor the Subsidiary has entered into or been a party to any transaction which contravenes the anti-avoidance provisions of any Tax Law.
- 5.13 Neither the Company nor the Subsidiary has taken any action which has or might alter or prejudice any arrangement, agreement or tax ruling which has previously been negotiated with or obtained from the relevant Government Agency under any Tax Law.
- 5.14 Each of the Company and the Subsidiary is not and will not become liable to pay, reimburse or indemnify any person in respect of any Tax or Duty relating to any act or omission occurring before Completion because of the failure of any other person to discharge that Tax or Duty.
- 5.15 Since the date of its incorporation, each of the Company and the Subsidiary has not:
- (a) made or incurred or committed to make or incur any personal payments or personal expenditure which will not be wholly deductible in computing its taxable income, other than expenditure on assets other than stock in trade;
 - (b) disposed of any asset or supplied any service or business facility (including a loan of money or the letting, hiring or licensing of any property) in circumstances where the consideration actually received or receivable for the disposal or supply is less than the consideration regarded as received for Tax purposes;

Share Purchase Agreement

- (c) acquired any asset or received any service or business facility in circumstances where the consideration actually paid for the acquisition or receipt is more than the consideration which could be regarded as paid for Tax purposes; and
- (d) entered into or been a party to any transaction which will or could give rise to any capital gain accruing to the Company or the Subsidiary under any Tax Law.

Since the date of its incorporation, no event has occurred which gives rise to a Tax liability in respect of the Company or the Subsidiary on deemed (as opposed to actual) income, profits or gains or which results in the Company or the Subsidiary becoming liable to pay or bear a Tax liability directly or primarily chargeable against or attributable to another person.

5.16 All information necessary for the calculation of any Tax liabilities of the Company or the Subsidiary:

- (a) up to the date of this Agreement has been disclosed to the Buyer before the date of this Agreement; and
- (b) between the date referred to in paragraph 5.16(a) and the Completion Date, has been or will be disclosed to the Buyer before the Completion Date.

5.17 Neither the Company nor the Subsidiary has, other than as set out in its income tax returns, made any loans or any payments to any persons which could give rise to a deemed dividend.

5.18 The tax costs of assets of the Company and the Subsidiary are as set out in its latest accounts.

6. Employees

- 6.1 Annexure F contains a complete list of the Company's and the Subsidiary's employees. The total amount of the entitlements of those employees, as at the date of this Agreement, to remuneration, annual leave and leave loading, long service leave and any other benefit in connection with their employment (save and except sick leave and maternity leave) is HK\$1,242,185. The Seller shall indemnify and hold harmless the Buyer from and against any costs incurred in respect of annual leave liability and other entitlements of those employees set out in Annexure F in relation to the period prior to the date of their transfer to the Company or the Subsidiary.
- 6.2 To the best of the Seller's knowledge, having made all due enquiries, each of the Company's and the Subsidiary's employees is employed exclusively by the Company or the Subsidiary.
- 6.3 The Company and the Subsidiary have paid all amounts due and owing in respect of their employees other than the payments and benefits listed in annexure F.
- 6.4 Neither the Company nor the Subsidiary is liable to pay any allowance, annuity, benefit, lump sum, pension, premium or other payment in respect of the death, disability, retirement, resignation or dismissal of any of their employees, save as those required by the relevant Hong Kong Employment Legislations.

Share Purchase Agreement

- 6.5 Neither the Company nor the Subsidiary has been involved in any industrial dispute with any employee (or representative of any employee) at any time within the five years preceding the date of this Agreement and the Seller does not know of any circumstances likely to give rise to any material industrial dispute.
- 6.6 The contract of employment under which any employee is employed is validly made and prevails over any award or certified agreement to the extent of any inconsistency.
- 6.7 The Company and the Subsidiary have complied with their obligations under any contract of employment, statute, award or certified agreement in respect of their employees.
- 6.8 Neither the Company nor the Subsidiary has agreed to pay any officer or employee of the Company or the Subsidiary any remuneration or other emoluments or benefits in excess of their present rate of remuneration.
- 6.9 Neither the Company nor the Subsidiary is under an obligation and no obligation will arise at any time in the future to pay any pension, retiring allowance or retiring benefit or similar sum to or in respect of any of their existing officers or employees or any of their ex-officers or ex-employees or for dependants of any of those persons except as required by mandatory operation of law and under the Hong Kong Employment Legislations.
- 6.10 Neither the Company nor the Subsidiary has entered into, agreed to or undertaken any life or disability insurance scheme or share incentive scheme, share option scheme bonus or profit-sharing scheme for the benefit of the officers or employees of the Company or the Subsidiary.
- 6.11 No service agreement or contract exists between the Company and the Subsidiary and any present or past officer or employee of the Company or the Subsidiary other than for engagement on a weekly basis and terminable by the Company or the Subsidiary without payment of compensation.
- 6.12 Neither the Company nor the Subsidiary has entered into, agreed to or undertaken any agreement or arrangement with any trade union or any other body representing employees of the Company or the Subsidiary outside the guidelines of the appropriate industrial tribunal.
- 6.13 The Company or the Subsidiary has not been served with any improvement and/or prohibition notices by any Government Agency.
- 6.14 The Company and the Subsidiary have in relation to each of its directors, employees and officers (and so far as relevant to each of its former directors, employees and officers) complied with all obligations imposed on it by all codes of conduct and practice and policies affecting its employment of any persons and all applicable laws and regulations and has maintained suitable records of the relevant employments in compliance with the Hong Kong Employment Legislations and all applicable laws and regulations.
- 6.15 The Company and the Subsidiary are not in breach of any of the provisions of any laws or regulations relating to worker health and safety, working conditions, employment of children, discrimination or other worker-protection requirements.

Share Purchase Agreement**7. Licences, franchises, business names, trade marks, patents and other rights**

The Company and the Subsidiary hold all necessary licences, permits, consents, approvals or authorities for their business and use of premises and in respect of the sale, distribution and exploitation of the Intellectual Property, and such licences, permits, consents, approvals or authorities are valid, in full force and effect in all respects and are in good standing and all fees and royalties due in respect thereof have been paid and all conditions relating thereto have been duly complied with and all duties and taxes arising by reason of the use or purported use thereof have been paid and no notice of breach or termination thereof has been given or has been or is threatened and no circumstances have arisen or are in existence to the best knowledge of the Seller which would with the giving of notice or lapse of time or both entitle any competent authority to call and to question, suspend, cancel or terminate the same nor are there any circumstances to indicate that equivalent licences, permits, consents, approvals or authorisations would not be granted to the Company or the Subsidiary following Completion on no less favourable terms than exist at Completion.

8. Insurance

8.1 Up to and including the Completion Date all risks usually insured against according to sound commercial practice by companies or persons carrying on activities similar to the Company's and the Subsidiary's are fully insured against in amounts representing the present full replacement or re-instatement values or market values and in the name of and for the benefit of the Company and the Subsidiary absolutely.

8.2 Nothing has been done or omitted or suffered to be done or omitted by the Seller, the Company or the Subsidiary which has rendered or might render void or voidable any policy of insurance to which the Company or the Subsidiary is a party and there are no circumstances known to the Seller giving rise to voidability and the Company and the Subsidiary have complied with all conditions attached to such policies.

8.3 The Seller has not done or permitted to be done any act or omission whereby any insurance policy for the benefit of the Company or the Subsidiary may lapse to become prejudiced, void or voidable or whereby any premiums payable in respect thereof may be increased and the Seller shall immediately notify the Buyer of any and all circumstances which are required to be notified under the provisions of any such insurance policy.

9. Contractual relations

9.1 Neither the Company nor the Subsidiary has granted any power of attorney except incidentally to the giving of and for the purposes only of enforcement of any security.

9.2 Neither the Company nor the Subsidiary is party to any agreement or arrangement restricting the freedom of the Company or the Subsidiary to provide and obtain goods and services by such means as it may in its absolute discretion deem fit.

9.3 There is no contract, agreement, deed, understanding, acknowledgement, liability or obligation of any kind whether actual or contingent incurred or entered into or agreed to be incurred or entered into by the Company or the Subsidiary in any case involving an aggregate payment to be made by or to the Company or the Subsidiary of more than \$5,000 or extending beyond one calendar year from the date of this Agreement except in the ordinary course of business.

9.4 Every contract, agreement, instrument or other commitment to which the Company or the Subsidiary is a party or by which the Company or the Subsidiary is bound is valid

Share Purchase Agreement

and binding according to its terms and no party with which the Company or the Subsidiary has entered into any contract is in default under the contract and there is no circumstance known to the best knowledge of the Seller likely to give rise to such a default.

- 9.5 No contract, lease, licence or other right held by the Company or the Subsidiary contains any provision entitling the contractor, lessor, licensor or grantor to terminate or vary the contract, lease, licence or right on a change in the ownership, management or control of the Company or the Subsidiary or on the Seller entering into the transactions contemplated by this Agreement.

10. Legal obligations - legal proceedings

- 10.1 The Company and the Subsidiary have fully complied with the Companies Ordinance and all other applicable legal requirements and all orders, awards and requirements of any competent authority in relation to the affairs of the Company and the Subsidiary and the Company and the Subsidiary themselves or by their officers have not done or omitted to do any act whereby the Company and the Subsidiary may become liable for costs, damages, expenses or any fine or penalty.
- 10.2 Otherwise than as plaintiff in the collection of debts arising in the ordinary course of business (not exceeding \$1,000 individually or \$5,000 in aggregate) neither the Company nor the Subsidiary is plaintiff, defendant or otherwise engaged or concerned in any litigation, review, appeal, arbitration, prosecution or other legal proceedings and the Seller is unaware of any circumstance likely to cause the Company or the Subsidiary to become involved in any litigation, review, appeal, arbitration, prosecution or other legal proceedings.
- 10.3 Neither the Company nor the Subsidiary has acted or engaged in any transaction otherwise than within the powers and in accordance with the provisions of the Constitution of the Company or the Subsidiary.

11. Corporate records

- 11.1 The register of members, register of directors, principal executive officers and secretaries, register of directors' shareholdings and register of charges and all other statutory records required by law to be kept by the Company and the Subsidiary have been properly kept and all resolutions of members of the Company and the Subsidiary and of directors of the Company and the Subsidiary have been entered in the relevant minute books.
- 11.2 All forms, returns, particulars, resolutions and other documents required to be lodged by the Company and the Subsidiary in accordance with the Companies Ordinance have been duly lodged.
- 11.3 Neither the Company nor the Subsidiary has any of its records, systems, controls, dates or information recorded, stored, maintained, operated or otherwise dependent on or held by any means (including any electronic, mechanical or photographic process whether computerised or not) which (including all means of access) are not in the exclusive possession and under the direct control of the Company or the Subsidiary.

Share Purchase Agreement**12. Material information**

- 12.1 All information concerning the Company and the Subsidiary and their assets and business material for disclosure to an intending buyer of the issued share capital of the Company has been disclosed in writing to the Buyer.
- 12.2 To the best of its knowledge, the Seller is not aware of any fact or circumstance which might reasonably be expected to affect in any material adverse way the financial position, operations, aspects, profitability or prospects of the Company, the Subsidiary, the Business or the Share other than those expressly disclosed in writing to the Buyer or affecting as a whole the industry in which the Company or the Subsidiary participates.

13. Obligations pending completion

- 13.1 As from the date of this Agreement pending Completion the Business will be conducted in a normal and proper manner so as to maintain its value and efficiency as a going concern and to preserve the business organisation intact and to keep available the services of employees and the goodwill of suppliers, customers and others having business relations with the Company and the Subsidiary.
- 13.2 Neither the Company nor the Subsidiary will pending Completion enter into any contract, agreement, deed, arrangement, undertaking, liability, commitment or obligation nor sell, transfer, gift, dispose of or part with possession of or acquire any plant, equipment, property or asset of a material or capital nature or incur any liability actual or contingent in excess of \$5,000 in aggregate except in the ordinary course of business without first obtaining the consent in writing of the Buyer.

14. Intellectual Property**14.1 Ownership**

The Company and/or the Subsidiary (as the case may be) legally and beneficially own the Intellectual Property free from all mortgages, liens, charges, encumbrances, adverse claims or interests of any nature.

14.2 No third party rights

- (a) No person, other than the Company and the Subsidiary has any right to or may benefit from any Intellectual Property.
- (b) Neither the Company nor the Subsidiary has granted or created, or agreed to grant or create, any mortgages, liens, charges, encumbrances, adverse claims or interests of any nature in respect of the Intellectual Property.
- (c) Neither the Company nor the Subsidiary has entered into or agreed any arrangements with another person, including any settlement of a dispute or co-existence arrangement, in relation to any of the Intellectual Property.

Share Purchase Agreement**14.3 No infringement or disputes**

- (a) The use by the Company or the Subsidiary of the Intellectual Property and the conduct of the Business does not breach or infringe any intellectual property rights or other rights of any other person and no person has made any allegations of such breach or infringement.
- (b) No third party is infringing or breaching any of the Intellectual Property or is threatening to do so.
- (c) There are no actual, pending or threatened disputes, including any opposition or removal proceedings, in relation to any of the Intellectual Property.

14.4 Registration

- (a) All of the Intellectual Property which is either capable of registration or required to be registered, is validly registered in the Company's or the Subsidiary's name.
- (b) No person has challenged or sought or threatened to seek the cancellation or removal of any such registration or application for registration.
- (c) All application and renewal fees in respect of any such registrations or applications for registration have been fully paid.

14.5 Disclosure

No trade secret or confidential information of the Company or the Subsidiary has been disclosed or made available to any person except in the ordinary course of business and subject to a binding obligation of confidentiality on the part of the recipient.

15. General

- 15.1 All information which has been given by the Seller, the Company or the auditors or officers of the Company or the Subsidiary to the Buyer or its advisers in the course of the negotiations leading to this Agreement is true and accurate in all material respects.
- 15.2 The Seller has and on Completion will have full right and power to transfer the Share to the Buyer or its nominee.
- 15.3 On Completion, the Share will comprise all of the shares in the Company which at that time are issued.
- 15.4 Prior to Completion neither the Company nor the Subsidiary will execute or give or agree to execute or give any mortgage, charge, lien or other encumbrance over any of its assets.
- 15.5 Prior to Completion neither the Company nor the Subsidiary will sell, transfer or otherwise dispose of or agree to sell, transfer or otherwise dispose of any of its assets.
- 15.6 Prior to Completion neither the Company nor the Subsidiary will enter into any onerous or long term contract or commitment or incur any contingent liability without the prior consent in writing of the Buyer.
- 15.7 As at Completion no dividend declared by the Company or the Subsidiary will remain unpaid.

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- 15.8 Prior to Completion no meeting of the members of the Company or the Subsidiary will be held without the consent in writing of the Buyer.
- 15.9 All information before or after the date of this Agreement given in writing by any of the Seller, its directors, officers, employees, agents and consultants to the Buyer and to any director, officer, employee, agent or consultant of the Buyer, with respect to the Company or the Subsidiary and all matters of and incidental to the Company and the Subsidiary is and will at Completion be true and accurate in all material respects and no such information is or will at Completion be misleading in any particular, whether by inclusion of misleading information or omission of information or both.
- 15.10 All information which the Seller before or after the date of this Agreement believes is material or could reasonably be expected to know is material to the Buyer's decision to enter into this Agreement has been and will be fully and specifically disclosed to the Buyer in writing in a timely manner.
- 15.11 All representations and warranties contained or implied in this Agreement and made by the Seller shall be true and correct in every material respect as at Completion.

ANNEXURE E

(Buyer Warranties)

The Buyer hereby represents and warrants to the Seller (for itself and for and on behalf of the Seller's nominees) that:

- (a) the Consideration Shares, the A Class Performance Shares and the B Class Performance Shares (collectively, the **Transaction Shares**) when issued and delivered in accordance with this Agreement, will be validly issued, fully paid, non-assessable and in compliance with all applicable company, securities, and other laws, and shall be allotted to the holders of the Transaction Shares free of all restrictions (other than the escrow restriction referred to in clause 5.5), encumbrances, charges, liens or mortgages whatsoever on transfer so that each of the holders of the Transaction Shares upon registration in the register of members of the Buyer shall become the registered owners of those Transaction Shares and the Consideration Shares shall have all the rights and entitlements attached to those Consideration Shares as are set out in the Constitution of the Buyer;
- (b) the Buyer must do all things, sign all documents and hold all meetings including Board meetings and where applicable, shareholders' meetings necessary for the transaction contemplated by this Agreement;
- (c) subject to obtaining shareholder approval, the allotment of the Transaction Shares shall not constitute the breach of any agreement with any other person, company or entity or trigger any right or entitlement in any person, company or entity to make any claim or exercise any right or impose any obligation on the Buyer;
- (d) the Buyer has not granted any option over any of its shares or provided any right to receive or acquire shares to any person;
- (e) the Buyer's register of members is up to date and correct and shows all members of the Buyer, their full names, addresses and the number of shares held by each of them;
- (f) there are no special rights attaching to any of the shares issued in the Buyer that have not been fully disclosed in writing to the Seller and except as disclosed in writing to the Seller, all shares issued in the Buyer are ordinary shares and have been allotted as fully paid;
- (g) there is no shareholders' agreement between the shareholders of the Buyer whereby any shareholder has a pre-emptive right to require the Transaction Shares to be first offered to him, her or it before they are allotted to the holders of the Transaction Shares or if such rights do exist, they have been waived so as to permit the Buyer to allot the Transaction Shares. If there is any current shareholders' agreement between any of the shareholders of the Buyer, a copy has been provided by the Buyer to the Seller;
- (h) all relevant licences are in all respects valid, effective and in good standing in accordance with all applicable laws;
- (i) there is no litigation or proceeding of any nature concerning the business of the Buyer, or pending or threatened against the Buyer or any other person which may defeat, impair, detrimentally affect or reduce the right, title and interest of the Seller and/or the holders of the Transaction Shares in the business of the Buyer;
- (j) all of the information in relation to the Buyer publicly disclosed or provided to the Seller is complete and accurate in all material respects;

Share Purchase Agreement

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- (k) all audited financials and accounts of the Buyer are true and accurate;
- (l) other than as disclosed by the Buyer to the Seller in writing prior to the Completion, the Buyer has not received notice of any act or omission which may render any material contract relating to the business of the Buyer subject to cancellation, revocation or forfeiture, which may cause any term or condition therein to be amended or otherwise varied, which may restrict the enjoyment of rights conferred by the business of the Buyer, and it is not aware of any such act or omission;
- (m) there is no fact or circumstances known to the Buyer which if known to the Seller would cause the Buyer either not to enter into this Agreement or to enter into this Agreement on terms different to the terms of this Agreement and less favourable to the Buyer;
- (n) the execution and delivery of this Agreement has been duly and validly authorised by all necessary corporate action on behalf of the Buyer;
- (o) the Buyer has full corporate power and lawful authority to execute and deliver this Agreement and to observe and perform or cause to be observed and performed all of its obligations in and under this Agreement;
- (p) it has paid all taxes, wages, superannuation, pensions or other employment related payments in all jurisdictions that are due and payable either by law or by the relevant governmental authorities apart from approximately A\$70,000 owed to directors for fees and services and it is not aware of any future tax or employment related liability or potential liability that would be deemed unusual, unexpected or not in the ordinary course consistent with past practice other than directors' fees which will be incurred to conclude the transaction contemplated by this Agreement;
- (q) no insolvency event has occurred in respect of the Buyer, nor have any steps been taken for, or fact, act, matter or circumstance occurred which may be likely to give rise to any steps being taken for such an insolvency event;
- (r) the Buyer is not engaged in any business other than its resources and commodities business;
- (s) other than liabilities incurred in the ordinary course of business, the Buyer does not have any liabilities (whether tangible or intangible); and
- (t) the Buyer has the current assets (excluding cash) contained in annexure I.

ANNEXURE F
(Employees and Entitlements)

Company	Staff Code	Surname (HKID)	Given Name (HKID)	Christian Name	Division	Dept	Job Title	Date Joined	Yr. in OB as at Jun11	Type 1 and 2
OBHK	00426	Ngai	Kwan Ho	Henry	AC	BD	Project Executive	24-Aug-09	4.84	1
OBHK	00489	Wong	Chi Po	Gina	AC	GADSN	Junior Game Designer	26-Jul-10	3.92	1
OBV	00125	Chan	Lap San Lobson	Lobson	AC	PDTN	Senior Director	13-Dec-00	13.54	1
OBV	00471	Dudley	Sean	Sean	PROGAMER	PDTN	Producer	28-Apr-10	4.16	1
OBV	00473	Kojori	Ali Reza	Ali	AC	PDTN	Senior Producer	16-May-10	4.11	1
OBV	00532	Li	Yang	Anton	AC	GADSN	Game Designer	22-Jun-11	3.01	1
OBV	00534	Lam	Ching Yee	Camphire	PROGAMER	GRADSN	Game Artist	29-Jun-11	2.99	1
OBV	00542	Lee	Young Rok	Jacob	AC	GRADSN	Game Artist	25-Jul-11	2.92	1
OBV	00608	Wong	Ho Kwan Kenneth	Kenneth	AC	BD	Sound Designer	13-Aug-12	1.86	1
OBV	00611	Cheung	Cho Wai	Cho Wai	PROGAMER	GRADSN	Game Artist	10-Sep-12	1.79	1
OBV	00613	Yen	Po Ki	Joseph	AC	SOFTDEV	Software Engineer	20-Sep-12	1.76	1
OBV	00615	Chow	Hoi Ting Anastasia	Anastasia	PROGAMER	GRADSN	Game Artist	4-Oct-12	1.72	1
OBV	00630	Patel	Mayur Shantilal	Mayur	CORE ENGINEERING	SOFTDEV	Senior Software Engineer	24-Jun-13	1.00	1
OBV	00633	Cheng	Hon Kit	Albert	AC	SOFTDEV	Junior Software Engineer	8-Jul-13	0.96	1
OBV	00639	Kong	Lei Lei	Lily	AC	GRADSN	Game Artist	26-Aug-13	0.83	1
OBV	00643	Liu	Lap Chi Kenneth	Kenneth	AC	PDTN	Project Manager	11-Sep-13	0.78	1
TA	00483	Chan	Ching Yuen	Eddy	AC	BD	Project Manager	16-Jul-10	3.94	1
OBHK	00427	Yu	Kin Chuen Wesley	Wesley	BD	BD	Senior Marketing Executive	1-Sep-09	4.81	1
TA	00350	Leung	Chun Man	Terrence	BD	BD	Business Development Manager	3-Jan-08	6.48	1

APPLICATION FOR SHARES

BLACK FIRE MINERALS LIMITED
ACN 122 921 813

YONG HUI CAPITAL HOLDINGS I, LTD of Walkers Corporate Services Limited, Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9005, Cayman Islands applies for the allotment of:

1. Ten Million Two Hundred and Ten Thousand Three Hundred and Eighty Five (10,210,385) Ordinary Shares (on a post-consolidation basis);
2. Four Million Three Hundred and Fifty Eight Thousand Nine Hundred and Seventy Nine (4,358,979) A Class Performance Shares; and
3. Two Million One Hundred and Seventy Nine Thousand Four Hundred and Eighty Nine (2,179,489) B Class Performance Shares,

(together, the Shares) in **BLACK FIRE MINERALS LIMITED (Company)**.

AND agrees to accept the Shares and to be bound by the Constitution of the Company and authorises its name to be placed on the Register of Members in respect of the Shares.

DATED 19 December 2014

EXECUTED by YONG HUI CAPITAL)
HOLDINGS I, LTD *without affixing a)
common seal)

.....
Signature of Director

.....
Name of Director

.....
Signature of Secretary

.....
Name of Secretary

APPLICATION FOR SHARES

BLACK FIRE MINERALS LIMITED
ACN 122 921 813

YONG HUI CAPITAL HOLDINGS II, LTD of Walkers Corporate Services Limited, Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9005, Cayman Islands applies for the allotment of:

1. Seven Hundred and Twenty Three Thousand Eight Hundred and Forty Six (723,846) Ordinary Shares (on a post-consolidation basis);
2. Three Hundred and Nine Thousand and Twenty One (309,021) A Class Performance Shares; and
3. One Hundred and Fifty Four Thousand Five Hundred and Eleven (154,511) B Class Performance Shares,

(together, the Shares) in **BLACK FIRE MINERALS LIMITED (Company)**.

AND agrees to accept the Shares and to be bound by the Constitution of the Company and authorises its name to be placed on the Register of Members in respect of the Shares.

DATED 19 December 2014

EXECUTED by YONG HUI CAPITAL)
HOLDINGS II, LTD *without affixing a)
common seal)

Signature of Director

Name of Director

Signature of Secretary

Name of Secretary