



**KPMG Law**

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ASX Limited  
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20 Bridge Street  
Sydney NSW 2000

Our ref 25887920

Contact David Morris +61 2 9455 9999

**By Fax (1300 135 638)**

7 March 2016

Dear Sir/Madam

**Form 603 – Notice of initial substantial holder – Shoply Limited ACN 085 545 973**

In accordance with section 671B of the *Corporations Act* 2001 (Cth), we enclose a Form 603 (Notice of initial substantial holder) which is lodged on behalf of Australian PC Accessories Pty Ltd ACN 080 766 141 (in its capacity as trustee of the GWH Trust) and the other entities listed in the enclosed Form 603.

Yours faithfully

David Morris  
Partner

For personal use only



**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme SHOPLY LIMITED

ACN/ARSN 085 545 973

**1. Details of substantial holder (1)**

Name Australian PC Accessories Pty Ltd ACN 080 766 141 (in its capacity as trustee of the GWH Trust) for itself and on behalf of the entities listed in Annexure A ("APA Entities")

ACN/ARSN (if applicable) See Annexure A

The holder became a substantial holder on 03/03/2016

**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 Shares	139,909,396	139,909,396	19.99%

**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
Australian PC Accessories Pty Ltd ACN 080 766 141 (in its capacity as trustee of the GWH Trust) (APA)	Registered holder pursuant to a subscription agreement entered into between APA and the Company dated 2 March 2016, a copy of which is attached with this notice in Annexure B.	139,909,396 Ordinary Shares
Garrison Wei Huang	Pursuant to sections 608(3)(a) and 608(3)(b) of the Corporations Act 2001 (Cth) (Corporations Act) by being the sole director, company secretary and shareholder of APA	139,909,396 Ordinary Shares

**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
APA	APA	APA	139,909,396 Ordinary Shares
Garrison Wei Huang	APA	APA	139,909,396 Ordinary Shares

**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
		Cash	Non-cash	
APA	03/03/2016	\$1,000,000		139,909,396 Ordinary Shares
Garrison Wei Huang	03/03/2016	N/A		139,909,396 Ordinary Shares

## 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
APA, Anyware Corporation Pty Ltd ACN 096 717 056 (Anyware) and Harris Technology Pty Ltd ACN 163 259 783 (Harris) are associates of each other	Pursuant to section 12(2)(a) of the Corporations Act by virtue of Anyware being a subsidiary of APA and Harris being a wholly owned subsidiary of Anyware.
Garrison Wei Huang is an associate of Anyware	Pursuant to section 12(2)(c) of the Corporations Act.
APA, AZA International (Aust) Pty Ltd ACN 128 625 043 (in its capacity as trustee of The North City Family Trust), Welland Industrial Co. Ltd and Cha Shin Chi Investment Co. Ltd are associates of each other	Pursuant to section 12(2)(b) and 12(2)(c) of the Corporations Act by virtue of having entered into a heads of agreement dated 2 March 2016, a copy of which is attached with this notice in Annexure C.

## 7. Addresses

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

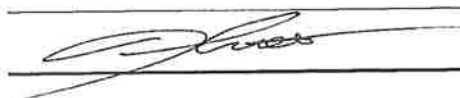
Name	Address
Australian PC Accessories Pty Ltd ACN 080 766 141 (in its capacity as trustee of the GWH Trust)	Suite 4, 342 South Road, Hampton East, Victoria 3188
Garrison Wei Huang	166 Boundary Road, Narre Warren East, Victoria 3804
Anyware Corporation Pty Ltd ACN 096 717 056	136-140 South Park Drive, Dandenong South, Victoria 3175
AZA International (Aust) Pty Ltd ACN 128 625 043 (in its capacity as trustee of The North City Family Trust)	26 Oakpark Drive, Chadstone, Victoria 3148
Welland Industrial Co. Ltd	14F, No. 238 Chi Hsieng Road, Rucho City, Taipei Hsine, Taiwan
Cha Shin Chi Investment Co. Ltd	9F, No. 176 Jian 1 <sup>st</sup> Road Zhongze District, New Taipei City 235, Taiwan
Harris Technology Pty Ltd ACN 163 259 783	136-140 South Park Drive, Dandenong South, Victoria 3175

Signature

print name Garrison Wei Huang

capacity Director

sign here



date 07/03/2016

## 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  
SHOPLY LIMITED  
ACN 085 545 973

This is annexure Form A of 1 page in Form 603 Notice of Initial Substantial Holder.

The "APA Entities" comprise each of the following:

- Australian PC Accessories Pty Ltd ACN 080 766 141 (in its capacity as trustee of the GWH Trust)
- Garrison Wei Huang
- Anyware Corporation Pty Ltd ACN 096 717 056
- AZA International (Aust) Pty Ltd ACN 128 625 043 (in its capacity as trustee of The North City Family Trust)
- Welland Industrial Co. Ltd
- Cha Shin Chi Investment Co. Ltd
- Harris Technology Pty Ltd ACN 163 259 783



Garrison Wei Huang

7 March 2016

Date

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Annexure B  
SHOPLY LIMITED  
ACN 085 545 973

This is annexure Form B of 17 pages in Form 603 Notice of Initial Substantial Holder.

The attached copy is a true copy of the original agreement.



Garrison Wei Huang

7 March 2016

Date

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## SUBSCRIPTION AGREEMENT

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**Shoply Limited**  
**ACN 085 545 973**

**Australian PC Accessories Pty Ltd**  
**ACN 080 766 141 (in its capacity as trustee of the GWH Trust)**



**KPMG Law**

10 Shelley Street  
Sydney NSW 2000

ABN 78 399 289 481 | DX1056 Sydney

**Liability Limited by a scheme approved under Professional Standards Legislation**



## Subscription Agreement

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DATE: 2 March 2016

### PARTIES:

Company Shoply Limited

ACN 085 545 973

of Level 1, 61 Spring Street, Melbourne, Victoria 3000

Subscriber Australian PC Accessories Pty Ltd

ACN 080 766 141 (in its capacity as trustee of the GWH Trust)

of Suite 4, 342 South Road, Hampton East, Victoria 3188

### RECITALS:

- A The Subscriber wishes to subscribe for the Placement Shares.
- B The Company wishes to issue the Placement Shares to the Subscriber.
- C The parties wish to enter into this document to record the terms of their agreement.

### 1 Definitions and Interpretation

#### 1.1 Definitions

In this document, the following definitions apply:

- (a) **Anyware** means Anyware Corporation Pty Ltd ACN 096 717 056.
- (b) **ASIC** means the Australian Securities and Investments Commission.
- (c) **ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
- (d) **ASX Settlement Operating Rules** means the settlement and clearing facilities rules of ASX.
- (e) **Authorisation** means:
  - (i) an authorisation, consent, declaration, exemption, notarisation or waiver, however it is described; and

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- (ii) in relation to anything that could be prohibited or restricted by law if a Government Agency acts in any way within a specified period, the expiry of that period without that action being taken,

including any renewal or amendment.

- (f) **Business Day** means a day that is not a Saturday, Sunday or public holiday in Melbourne, Australia.
- (g) **Claim** means a claim, notice, demand, action, proceeding, litigation, investigation, judgment or liability however arising, whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute and whether involving a third party or party to this document.
- (h) **Completion** means completion of the issue and allotment of the Placement Shares to the Subscriber under this document.
- (i) **Completion Date** means the date agreed between the Subscriber and the Company, such date being no later than 4 Business Days after the date of this document.
- (j) **Constitution** means the constitution of the Company as at the date of this document.
- (k) **Corporations Act** means the *Corporations Act* 2001 (Cth).
- (l) **Encumbrance** means any guarantee, mortgage, pledge, lien, charge, assignment, hypothecation, voting arrangement, security interest, arrangement for the retention of title, preferential right or trust arrangement entered into, or to be entered into, by way of security, or any other security agreement or arrangement and **Encumber** is to be construed accordingly.
- (m) **Government Agency** means:
- (i) a government or government department or other body;
  - (ii) a governmental, semi-governmental or judicial person; or
  - (iii) a person (whether autonomous or not) who is charged with the administration of a law.
- (n) **Listing Rules** means the listing rules of ASX as amended or waived from time to time.

- (o) **Placement Shares** means 139,909,396 Shoply Shares, which upon issue will represent 19.99% of the issued share capital of Shoply.
- (p) **Resigning Directors** means each of Matthew Dickinson and Lorenzo Coppa.
- (q) **Shoply Share** means a fully paid ordinary share in the capital of the Company.
- (r) **Subscriber Directors** means each of Garrison Huang and such other person nominated by the Subscriber.
- (s) **Subscription Amount** means \$1,000,000.
- (t) **Warranties** means the warranties set out in Schedule 1.

## 1.2 Interpretation

In this document:

- (a) a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party to, this document and references to this document include any schedules or annexures;
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;
- (e) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (f) wherever "include", "for example" or any form of those words or similar expression is used, it must be construed as if it were followed by "(without being limited to)";
- (g) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day; and

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- (h) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity.

## **2 Placement Shares application**

This clause 2 shall operate as an application by the Subscriber for the allotment and issue of the Placement Shares to the Subscriber subject to the terms of this document, without the necessity for any separate instrument of application by the Subscriber. Upon the issue of the Placement Shares, the Subscriber agrees to accept the Placement Shares issued to it and to be bound by the terms of the Constitution and authorises its name to be entered in the register of members of the Company as the legal owner of the Placement Shares.

## **3 Completion**

### **3.1 Date and Place of Completion**

Completion will occur on the Completion Date at 10.00 am at the offices of Shoply or such other place as is agreed between the parties.

### **3.2 Events for Completion**

On Completion:

- (a) the Subscriber must:
  - (i) deliver to the Company an executed consent to act by each Subscriber Director; and
  - (ii) pay the Subscription Amount in cleared funds to the Company;
- (b) the Company must, subject to the Subscriber complying with clause 3.2(a):
  - (i) allot and issue the Placement Shares to the Subscriber as fully paid shares;
  - (ii) enter the Subscriber in the register of members of the Company as the holder of the Placement Shares;
  - (iii) give the Subscriber a holding statement showing the Subscriber as the holder of the Placement Shares;
  - (iv) procure a meeting of the directors of the Company to be held at which it is resolved that, subject to Completion:

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(A) Garrison Huang is appointed as a director of the Company with effect from Completion; and

(B) the resignation of each Resigning Director is accepted with effect from no later than Completion; and

(v) take all other steps required under the Constitution, the ASX Settlement Operating Rules, the Corporations Act and the Listing Rules to constitute and evidence the Subscriber as the holder of the Placement Shares.

3.3 The obligations of the parties at Completion are interdependent. All acts at Completion must be treated as done simultaneously and no delivery, payment or other act may be treated as made or done until all deliveries, payments and acts to be made or done at Completion are made or done.

3.4 **Quotation of the Placement Shares and Notice Under Section 708A(5)(e) of the Corporations Act**

Immediately after Completion the Company must:

- (a) apply to ASX for official quotation of the Placement Shares; and
- (b) give to ASX a notice in accordance with section 708A(5)(e) of the Corporations Act in respect of the Placement Shares.

3.5 **Application of Subscription Amount**

The Company agrees that the Subscription Amount will be applied or otherwise distributed in the manner agreed between the parties.

3.6 **Appointment of additional director**

As soon as the Subscriber notifies the Company of the additional Subscriber Director it wishes to appoint it must as soon as practicable procure a meeting of the directors of the Company to appoint that person as a director of the Company.

4 **Company's Warranties**

4.1 **Warranties**

- (a) The Company warrants to the Subscriber that each Warranty is true, complete and accurate in all material respects and is not in any way misleading or deceptive, or likely

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to mislead or deceive, as at the date of this document and, unless otherwise provided, as at Completion.

- (b) The Subscriber has entered into this document in reliance on the Warranties.
- (c) Each Warranty is separate and independent.
- (d) Each Warranty survives and does not merge on Completion.

#### **4.2 Subject to disclosure**

The Warranties are given subject to:

- (a) any matter which the Company has fully and accurately disclosed to ASX prior to the date of this document; or
- (b) anything disclosed or referred to in this document.

### **5 Subscriber's Warranties and Acknowledgements**

#### **5.1 Warranties**

The Subscriber warrants to the Company at the date of this document that:

- (a) it is validly existing under the laws of its place of incorporation;
- (b) it has full power to enter into and perform its obligations under this document and to carry out the transactions contemplated by this document;
- (c) it is a 'sophisticated investor' within the meaning of section 708(8)(a) of the Corporations Act;
- (d) it has taken all necessary action to authorise its entry into and performance of this document and to carry out the transactions contemplated by this document; and
- (e) its obligations under this document are valid and binding and enforceable against it.

#### **5.2 Duration**

The warranties contained in clause 5.1 survive and do not merge on Completion.

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## **6 General**

### **6.1 Amendments**

This document may only be amended by the written agreement of both parties.

### **6.2 Assignment**

A party must not assign or novate this document or otherwise deal with the benefit of it or a right under it, or purport to do so, without the prior written consent of the other party.

### **6.3 Counterparts**

This document may be signed in any number of counterparts. All counterparts together make one instrument.

### **6.4 No Merger**

The rights and obligations of the parties under this document do not merge on completion of any transaction contemplated by this document.

### **6.5 Entire Agreement**

- (a) This document supersedes all previous agreements about its subject matter and embodies the entire agreement between the parties in respect of its subject matter.
- (b) To the extent permitted by law, any statement, representation or promise made in any negotiation or discussion is withdrawn and has no effect except to the extent expressly set out or incorporated by reference in this document.
- (c) Each party acknowledges and agrees that it does not rely on any prior conduct or representation by the other party in entering into this document.

### **6.6 Further Assurances**

Each party must do all things reasonably necessary to give effect to this document and the transactions contemplated by it.

### **6.7 No Waiver**

- (a) The failure of a party to require full or partial performance of a provision of this document does not affect the right of that party to require performance subsequently.

- (b) A single or partial exercise of or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy.
- (c) A right under this document may only be waived in writing signed by the party granting the waiver, and is effective only to the extent specifically set out in that waiver.

#### 6.8 Governing Law and Jurisdiction

- (a) The laws of the State of Victoria govern this document.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Victoria and courts competent to hear appeals from those courts.

#### 6.9 Severability

A clause or part of a clause of this document that is illegal or unenforceable may be severed from this document and the remaining clauses or parts of the clause of this document continue in force.

#### 6.10 Costs

Each party must pay its own costs and expenses of negotiating, preparing and executing this document and any other instrument referred to in or contemplated by this document.

### 7 Notice

#### 7.1 Method of Giving Notice

A notice, consent or communication under this document is only effective if it is:

- (a) in writing in English, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
  - (i) delivered by hand to that person's address;
  - (ii) sent to that person's address by prepaid mail or by prepaid airmail, if the address is overseas;

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- (iii) sent by fax to that person's fax number (if any) where the sender receives a transmission confirmation report from the despatching machine indicating the transmission has been made without error and showing the relevant number of pages and the correct destination fax number or name of recipient; or
- (iv) sent by email to that person's email address where the sender receives an email receipt or other written confirmation from the recipient to the sender which indicates that the email was received at the email address of the recipient.

## 7.2 When is Notice Given

A notice, consent or communication given under clause 7.1 is given and received on the corresponding day set out in the table below. The time expressed in the table is the local time in the place of receipt.

If a notice is	It is given and received on
Delivered by hand or sent by fax or email	(a) that day, if delivered by 5.00pm on a Business Day; or (b) the next Business Day, in any other case.
Sent by post	(a) three Business Days after posting, if sent within Australia; or (b) seven Business Days after posting, if sent to or from a place outside Australia.

## 7.3 Address for Notices

A party's address, fax number and email address are those set out below, or as the party otherwise notifies the sender:

<b>Name</b>	Shoply Limited
<b>Attention</b>	Alyn Tai, Company Secretary
<b>Address</b>	Level 1, 61 Spring Street, Melbourne, Victoria 3000
<b>Fax</b>	Not applicable
<b>Email address</b>	at@ccounsel.com.au

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<b>Name</b>	Australian PC Accessories Pty Ltd
<b>Attention</b>	Garrison Huang
<b>Address</b>	136-140 South Park Drive Dandenong South, Victoria 3175
<b>Fax</b>	(03) 9767 0400
<b>Email address</b>	garrisonh@anyware.com.au

## 8 GST

- 8.1 Unless otherwise expressly stated, any payment or other consideration referred to in this document is expressed or calculated to be exclusive of GST.
- 8.2 Where any amounts that may be payable under this document (including in respect of a reimbursement or indemnity payment) are calculated by reference to a cost, expense or other amount paid or incurred by a party, the amount so payable must be reduced by the amount of any input tax credits to which that party (or the representative member of a GST group of which that party is a member) is entitled in connection with the relevant cost, expense or other amount.
- 8.3 If GST is payable in relation to a taxable supply made under this document, for consideration which is not expressly stated to include GST, the recipient must pay to the supplier an additional amount equal to the amount of that GST. Any such additional amount must be provided at the same time as this document requires the first part of the consideration for the taxable supply to be provided.
- 8.4 The recipient need not pay the additional amount referred to in clause 8.3 until the supplier has first issued a tax invoice or adjustment note, as the case may be.
- 8.5 If any adjustment event arises in respect of a taxable supply made under this document, the additional amount payable under clause 8.3 must be adjusted to reflect that adjustment event. A corresponding payment must also be made by the supplier to the recipient, or by the recipient to the supplier, as the case may be.
- 8.6 Except where the context suggests otherwise, terms used in this clause 8 which have a defined meaning in the *A New Tax System (Goods and Services Tax) 1999 (GST Act)* have the same meaning in this clause 8 as in the GST Act.

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## Schedule 1

### Warranties

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#### **1 Placement Shares**

- 1.1 The Company has all necessary power and authority to issue the Placement Shares.
- 1.2 On issue:
- (a) the Placement Shares will be fully paid and validly issued;
  - (b) the Subscriber will be the legal owner of the Placement Shares; and
  - (c) the Placement Shares will be free from all Encumbrances unrelated to the Subscriber.

#### **2 Capital**

- 2.1 The Company has 559,987,531 ordinary shares on issue.
- 2.2 There are no:
- (a) securities convertible into Shoply Shares on issue in the Company;
  - (b) options or other entitlements over Shoply Shares on issue in the Company or to have any Shoply Shares issued; or
  - (c) save as otherwise disclosed in writing to, and agreed with, the Subscriber in respect of certain shares to be issued in connection with the Company's acquisitions of the eStore business and Warcom business prior to the date of this document, agreements, arrangements or understandings in force or securities issued which call for the present or future issue of, or grant to any person the right to require the issue of, any Shoply Shares or other securities in the Company.

#### **3 Solvency**

- 3.1 The Company is not insolvent within the meaning of that term in the Corporations Act and is able to pay its debts as and when they fall due.
- 3.2 No order has been made, application filed, or resolution passed or notice of intention given to pass a resolution for the winding up of the Company.

- 3.3 No petition or other process for winding-up or dissolution has been presented or threatened in writing against the Company.
- 3.4 No receiver, receiver and manager, judicial manager, liquidator, controller, trustee, administrator or similar official has been appointed over all or any part of the assets or undertaking of the Company.
- 3.5 The Company has not entered into, or taken steps or proposed to enter into, any arrangement, composition or compromise with all or any class of its creditors.
- 3.6 The Company has not:
- (a) gone, or is proposed to go, into liquidation;
  - (b) passed a winding-up resolution or commenced steps for winding-up or dissolution; or
  - (c) received a deregistration notice under section 601AB of the Corporations Act.
- 3.7 No writ of execution has been issued against the Company or any of its assets.

#### **4 Authority**

- 4.1 The Company is validly existing under the laws of its place of incorporation.
- 4.2 The Company:
- (a) has full power to enter into and, subject to the terms of this document, perform its obligations under this document and to carry out the transactions contemplated by this document; and
  - (b) has taken all necessary action to authorise its entry into this document and, subject to the terms of this document, to carry out the transactions contemplated by this document.
- 4.3 The Company's obligations under this document are valid and binding and enforceable against it.

#### **5 Litigation**

- 5.1 No litigation, arbitration, mediation, conciliation or administrative proceedings are taking place, pending, or threatened which, if adversely decided, could have a material adverse effect on the Company.

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**6 Accurate Information**

6.1 All information about the Company and its business, assets, liabilities and operations given to the Subscriber or to ASX is true, up to date and accurate in all material respects and is not misleading or deceptive in any material particular, or likely to mislead or deceive, and has otherwise been prepared in good faith.

6.2 The Company:

- (a) has complied with its obligations under the Listing Rules, including Listing Rule 3.1; and
- (b) is not relying on the exception to Listing Rule 3.1 in Listing Rule 3.1A to withhold any information from disclosure.

**7 Authorisations**

7.1 The Company holds each Authorisation that is necessary or desirable to:

- (a) execute this document and to carry out the transactions that it contemplates;
- (b) ensure that this document is legal, valid, binding and admissible in evidence; or
- (c) enable it to properly carry on its business;

and it is complying with any conditions to which any of these Authorisations is subject.

**8 No contravention**

8.1 Neither the Company's execution of this document nor the carrying out by the Company of the transactions that this document contemplates, does or will:

- (a) contravene any law or rule of any regulatory authority to which the Company or any of its property is subject or an order of any Government Agency that is binding on it or any of its property;
- (b) contravene any Authorisation;
- (c) contravene any undertaking or instrument binding on it or any of its property; or
- (d) contravene the Constitution.

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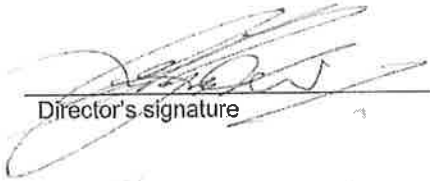
**Signing Page**

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**EXECUTED** as an agreement

**DATE:** 2 March 2016

Executed by Shoply Limited ACN 085 545  
973 in accordance with section 127 of the  
*Corporations Act 2001 (Cth)*:

  
\_\_\_\_\_  
Director's signature

  
\_\_\_\_\_  
Director/Secretary's signature

  
\_\_\_\_\_  
Director's signature name

AUN TAI  
\_\_\_\_\_  
Director/Secretary's full name

**Signing Page**

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**EXECUTED** as an agreement

**DATE:**

*2 March*

**2016**

**Executed by Australian PC Accessories  
Pty Ltd ACN 080 766 141 in accordance  
with section 127 of the *Corporations Act*  
2001 (Cth):**



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**Signature of Garrison Huang**  
Sole director and sole company secretary

Annexure C  
SHOPLY LIMITED  
ACN 085 545 973

This is annexure Form C of 44 pages in Form 603 Notice of Initial Substantial Holder,

The attached copy is a true copy of the original agreement.



Garrison Wei Huang

7 March 2016

Date

For personal use only



# Heads of Agreement

Dated: 2 March 2016

## Parties

1. Shoply Limited ACN 085 545 973 of Level 1, 61 Spring Street, Melbourne Victoria 3000 (Shoply)
2. The parties set out in Schedule 1 (Sellers)

## Background

- A. The Sellers together own the entire issued share capital of Anyware.
- B. Anyware and the Anyware Subsidiary carry on the Anyware Business.
- C. Shoply carries on the Shoply Business.
- D. The parties are in the process of considering a possible transaction, the effect of which would result in the merger of the Anyware Business and the Shoply Business. In conjunction with such potential transaction, APA has agreed to subscribe for the Placement Shares in Shoply.
- E. The purpose of this Agreement is to set out the terms agreed between the relevant parties in relation to the issue of the Placement Shares to APA and to record the intention of the parties to negotiate in good faith to agree the terms on which the potential merger of the Anyware Business and Shoply Business will be consummated.

## Operative provisions

### 1. Definitions and interpretation

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#### 1.1 Definitions

In this Agreement, unless the context requires otherwise:

**Agreement** means this heads of agreement;

**Anyware** means Anyware Corporation Pty Ltd ACN 096 717 056;

**Anyware Competing Transaction** means, in relation to Anyware or any of its Related Bodies Corporate (each a **Anyware Relevant Party**), a transaction or arrangement pursuant to which a third party will, if the transaction or arrangement entered into is completed, directly or indirectly:

- (a) acquire or become the holder of, or otherwise acquire, have a right to acquire or have an economic interest in, all or a substantial part of the business of any Anyware Relevant Party;

- (b) acquire control (as determined in accordance with section 50AA of the Corporations Act) of any Anyware Relevant Party;
- (c) require or cause any Anyware Relevant Party to abandon, or otherwise fail to proceed with, the Proposed Transaction; or
- (d) otherwise acquire, merge or amalgamate with any Anyware Relevant Party;

**APA** means Australian PC Accessories Pty Ltd ACN 080 766 141 (being one of the Sellers);

**ASIC** means the Australian Securities and Investments Commission;

**Associate** has the meaning given to that term in the Corporations Act;

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires;

**Anyware Business** means the businesses conducted by Anyware and the Anyware Subsidiary as at the date of this Agreement, including without limitation the e-commerce businesses operated via the websites [www.anyware.com.au](http://www.anyware.com.au) and [www.ht.com.au](http://www.ht.com.au).

**Anyware Subsidiary** means Harris Technology Pty Ltd ACN 163 259 783;

**Business Day** means a day that is not a Saturday, Sunday, public holiday or bank holiday in Melbourne, Australia;

**Completion** means completion of the Proposed Transaction pursuant to the Sale Agreement;

**Confidential Information** means:

- (a) the terms of this Agreement and its subject matter, including information submitted or disclosed by a party during negotiations, discussions and meetings relating to this Agreement;
- (b) information that at the time of disclosure by, or on behalf of, a party to another party or any of its Related Bodies Corporate is identified as being confidential; and
- (c) all other information of any kind and in any form of, or relating to, a party or any Related Body Corporate of that party;

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

**Disclosing Party** has the meaning given to that term in clause 10.1;

**eStore Assets Purchase Agreement** means the assets purchase agreement dated 2 March 2015, under which Shoply's wholly owned subsidiary AER Group Pty Ltd acquired the assets of the eStore business from City Software Pty Ltd ACN 054 615 253 and [estore.com.au](http://estore.com.au) Pty Ltd ACN 096 350 766 (in its capacity as trustee for The City Software Unit Trust);

**Exclusivity Period** means the period commencing on the date of this Agreement and ending on the earlier to occur of:

- (a) the execution by all parties of the Sale Agreement;
- (b) the Formalisation Date; and

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(c) the termination of this Agreement;

**Express Purpose** means the transactions contemplated by this Agreement, including the evaluation, negotiation and execution of the Proposed Transaction;

**Formalisation Date** means 30 June 2016;

**Government Agency** means any government or any public, statutory, governmental (including a local government), semi-governmental or judicial body, entity, department or authority and includes any self-regulatory organisation established under statute;

**Listing Rules** means the listing rules of the ASX;

**Placement** means the issue of the Placement Shares to APA on and subject to the terms of the Subscription Agreement;

**Placement Shares** has the meaning given to that term in the Subscription Agreement;

**Proposed Transaction** means the proposed sale by the Sellers of, in aggregate, the entire issued share capital of Anyware to Shoply in consideration for the issue by Shoply to the Sellers of shares in the capital of Shoply;

**Receiving Party** has the meaning given to that term in clause 10.1;

**Related Body Corporate** has the meaning given to that term in the Corporations Act;

**Sale Agreement** has the meaning given to that term in clause 4.2(a);

**Shoply Board** means the board of directors of Shoply from time to time;

**Shoply Business** means the business conducted by Shoply and its Related Bodies Corporate as at the date of this Agreement;

**Shoply Competing Transaction** means, in relation to Shoply or any of its Related Bodies Corporate (each a **Shoply Relevant Party**), a transaction or arrangement pursuant to which a third party will, if the transaction or arrangement entered into is completed, directly or indirectly:

- (a) acquire or become the holder of, or otherwise acquire, have a right to acquire or have an economic interest in, all or a substantial part of the business of any Shoply Relevant Party;
- (h) acquire control (as determined in accordance with section 50AA of the Corporations Act) of any Shoply Relevant Party;
- (c) require or cause any Shoply Relevant Party to abandon, or otherwise fail to proceed with, the Proposed Transaction; or
- (d) otherwise acquire, merge or amalgamate with any Shoply Relevant Party;

**Shoply Earnout Recipients** means:

- (a) the sellers under the eStore Assets Purchase Agreement who are entitled to receive Shoply Shares as deferred consideration under that agreement; and
- (b) the seller under the Warcom Assets Purchase Agreement who is entitled to receive Shoply Shares as deferred consideration under that agreement;

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**Shoply Option** means an option granted by Shoply to acquire by way of issue or transfer one or more Shoply Shares;

**Shoply Optionholder** means each person registered as the holder of a Shoply Option in Shoply's register of optionholders at 28 February 2016;

**Shoply Share** means a fully paid ordinary share in the capital of Shoply;

**Subscription Agreement** means the subscription agreement set out in Schedule 2; and

**Warcom Assets Purchase Agreement** means the assets purchase agreement dated 10 June 2014, under which Shoply's wholly owned subsidiary AER Group Pty Ltd acquired the assets of the Warcom business from Warcom (Aust) Pty Ltd ACN 112 249 635.

## 1.2 Interpretation

In this Agreement, unless the context requires otherwise:

- (a) clause and subclause headings are for reference purposes only;
- (b) the singular includes the plural and vice versa;
- (c) words denoting any gender include all genders;
- (d) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (e) any reference to a party to this Agreement includes its successors and permitted assigns;
- (f) any reference to any agreement or document includes that agreement or document as amended at any time;
- (g) wherever "include", "for example" or any form of those words or similar expression is used, it must be construed as if it were followed by "(without being limited to)";
- (h) a reference to an exhibit, annexure, attachment or schedule is a reference to the corresponding exhibit, annexure, attachment or schedule in this Agreement;
- (i) if something is to be done under this Agreement on a day that is not a Business Day then it must be done on the next Business Day;
- (j) the word "person" includes a natural person, partnership, body corporate, association, government or local authority, agency and any body or entity whether incorporated or not;
- (k) the word "month" means calendar month and the word "year" means 12 months;
- (l) a reference to time is to the time in Melbourne, Australia;
- (m) the words "in writing" include any communication sent by letter, facsimile transmission or email or any other form of communication capable of being read by the recipient;
- (n) a reference to all or any part of a statute, rule, regulation or ordinance (**statute**) includes that statute as amended, consolidated, re-enacted or replaced from time to time; and

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- (o) a reference to any agency or body, if that agency or body ceases to exist or is reconstituted, renamed or replaced or has its powers or functions removed (**defunct body**), means the agency or body that performs most closely the functions of the defunct body.

## **2. Acknowledgements**

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### **2.1 Mutual consideration**

Each party acknowledges and agrees that they are entering into this Agreement in consideration for the mutual agreements, promises and undertakings given by each other party to this Agreement.

### **2.2 Intention regarding Proposed Transaction**

The parties acknowledge and agree that the Proposed Transaction is subject to, and conditional on, the parties to the Proposed Transaction entering into definitive legal documentation to effect the Proposed Transaction.

## **3. Agreement in relation to the Placement**

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### **3.1 Subscription Agreement**

APA and Shoply each agree to:

- (a) enter into the Subscription Agreement on the date of this Agreement; and
- (b) execute all documents and do all acts and things within its power as may be necessary or desirable for the implementation and performance of the Placement as soon as reasonably practicable in accordance with the terms of the Subscription Agreement.

## **4. Agreement in relation to the Proposed Transaction**

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### **4.1 Overview of the Proposed Transaction**

It is the intention of the parties that, subject to obtaining all necessary consents, waivers and approvals as are required by the Corporations Act, the Listing Rules, ASIC or ASX, the potential merger of the Anyware Business and the Shoply Business will be effected by implementing the Proposed Transaction.

### **4.2 Sale Agreement**

- (a) Subject to clause 4.4, the Sellers and Shoply agree to negotiate in good faith the terms of a definitive and legally binding share sale and purchase agreement to give effect to the Proposed Transaction (**Sale Agreement**), certain of the key terms of which are set out in Schedule 3.
- (b) Subject to clause 4.4, the Sellers and Shoply further agree that they will use their best endeavours to execute the Sale Agreement as soon as practicable after the date of this Agreement.

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#### 4.3 Termination of this Agreement in respect of Proposed Transaction only

- (a) If:
- (i) the Placement is not completed within the timeframe specified in the Subscription Agreement (or such other timeframe as is agreed between the parties to the Subscription Agreement), then any party to this Agreement may, within 5 Business Days of the end of that timeframe, terminate this Agreement by providing written notice to each other party to this Agreement; and
  - (ii) the Sale Agreement is not executed by the Formalisation Date, then any party to this Agreement may, within 5 Business Days of the Formalisation Date, terminate this Agreement to the extent it has not already been performed and with respect to the Proposed Transaction only by providing written notice to each other party to this Agreement.
- (b) If this Agreement is terminated under clause 4.3(a), then:
- (i) this Agreement will immediately terminate upon issue of the written notice by the relevant party;
  - (ii) each party retains the rights it has against any other party in respect of any breach of this Agreement occurring before termination;
  - (iii) the rights and obligations of each party under each of clauses 10, 11 and 12 will continue independently from the other obligations of the parties and survive termination of this Agreement.
- (c) No party may terminate this Agreement except as permitted by clause 4.3(a).

#### 4.4 No obligation

Nothing in this Agreement obliges or, is intended to oblige, any party to enter into the Sale Agreement if the terms of such agreement cannot be agreed between the parties.

### 5. Period before Completion

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#### 5.1 Carrying on of Shoply Business

Subject to clause 5.2, from the date of this Agreement up to the earlier of the termination of this Agreement and Completion, Shoply must ensure that the Shoply Business is conducted in the ordinary and usual course and, without limitation, that neither Shoply nor any of its Related Bodies Corporate:

- (a) issues or allots any shares, options, securities or other rights that are convertible into shares or other securities in Shoply or any of its Related Bodies Corporate;
- (b) alters its constitution;
- (c) enters into any joint venture, partnership, unincorporated association or similar arrangement;
- (d) enters into any contract, transaction or arrangement that is not on an arm's length basis; or
- (e) authorises, or agrees conditionally or otherwise to do, any of the things referred to in this clause 5.1.

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## 5.2 Permitted acts relating to Shoply Business

Nothing in clause 5.1 restricts Shoply or any of its Related Bodies Corporate from doing anything:

- (a) that is contemplated in this Agreement or any document to be entered into in accordance with this Agreement;
- (b) that is approved in writing by the Sellers, such approval not to be unreasonably withheld or delayed;
- (c) to reasonably and prudently respond to an existing or pending emergency or disaster; or
- (d) which is an act required under an existing legal or contractual obligation of Shoply or any of its Related Bodies Corporate.

## 5.3 Carrying on of Anyware Business

Subject to clause 5.4, from the date of this Agreement up to the earlier of the termination of this Agreement and Completion, the Sellers must ensure that the Anyware Business is conducted in the ordinary and usual course and, without limitation, that none of Anyware, the Anyware Subsidiary nor any of their Related Bodies Corporate:

- (a) issues or allots any shares, options, securities or other rights that are convertible into shares or other securities in Anyware, the Anyware Subsidiary or any of their Related Bodies Corporate;
- (b) disposes of its legal or beneficial ownership in any subsidiary (including the Anyware Subsidiary); or
- (c) reduces their share capital in any way or buys-back or agrees to buy-back any of their own securities.

## 5.4 Permitted acts relating to Anyware Business

Nothing in clause 5.3 restricts Anyware, the Anyware Subsidiary or any of their Related Bodies Corporate from doing anything:

- (a) that is contemplated in this Agreement or any document to be entered into in accordance with this Agreement;
- (b) that is approved in writing by Shoply, such approval not to be unreasonably withheld or delayed;
- (c) required in contemplation of, or in preparation for, Completion, including any restructuring relating to Anyware, the Anyware Subsidiary or the Anyware Business;
- (d) to reasonably and prudently respond to an existing or pending emergency or disaster; or
- (e) which is an act required under an existing legal or contractual obligation of Anyware, the Anyware Subsidiary or any of their Related Bodies Corporate.

## 5.5 Access

- (a) The Sellers must procure that Anyware and the Anyware Subsidiary must, during the period starting on the date of this Agreement and ending on the earlier of the date on which Completion occurs and the date on which this Agreement is

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terminated, provide all reasonable access and assistance to Shoply, including access to Anyware or the Anyware Subsidiary's respective premises and suppliers and customers, to enable Shoply to complete its due diligence investigations.

- (b) Shoply must, during the period starting on the date of this Agreement and ending on the earlier of the date on which Completion occurs and the date on which this Agreement is terminated, provide all reasonable access and assistance to the Sellers, including access to Shoply's and its subsidiaries' respective premises and suppliers and customers, to enable the Sellers to complete their due diligence investigations.

## **6. Standstill**

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### **6.1 Standstill obligation**

Subject to clause 6.2, without the prior written approval of Shoply, the Sellers must not, and must procure that Anyware and each of the Sellers' and Anyware's Related Bodies Corporate do not, during the period commencing on the date of this Agreement and ending on the earlier of the date on which this Agreement is terminated and Completion:

- (a) acquire, agree to acquire or make an invitation, offer or proposal to acquire any securities of Shoply or any option or other right to acquire securities of Shoply, including by way of issue;
- (b) enter into any agreement or arrangement that confers rights in relation to securities of Shoply affording that party or its Associates an economic exposure to Shoply or to movements in the share price of those securities (including any cash-settled equity swap or contract for difference or other derivative);
- (c) announce an intention to do any of the things referred to in clauses 6.1(a) and 6.1(b); or
- (d) advise, assist, induce, or encourage any other person to do any of the things referred to in clauses 6.1(a) and 6.1(b).

### **6.2 Exceptions to the standstill**

- (a) Nothing in clause 6.1 will prevent any Seller or any of their Related Bodies Corporate from doing any of the acts or things referred to in clause 6.1:
  - (i) in the event that there is a publicly announced Shoply Competing Transaction;
  - (ii) to the extent that the relevant action or thing occurred prior to the date of this Agreement;
  - (iii) to the extent that the relevant action or thing is contemplated by, relates to, or is required in connection with the transactions contemplated by this Agreement; and
  - (iv) to the extent that the relevant action or thing has been approved in writing by Shoply, such approval not to be unreasonably withheld or delayed.

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## 7. Exclusivity

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### 7.1 Termination of existing discussions

Shoply represents and warrants to each other party that, other than the discussions the subject of this Agreement, Shoply and its Related Bodies Corporate and Associates:

- (a) will immediately terminate any and all existing negotiations or discussions in respect of any Shoply Competing Transaction with any person and no such negotiations or discussions will continue beyond the date of this Agreement; and
- (b) will not, during the Exclusivity Period, commence or resume negotiations or discussions in respect of any Shoply Competing Transaction with any person without the prior written consent of the Sellers.

### 7.2 No-shop conditions

During the Exclusivity Period, Shoply must ensure that neither it nor any of Shoply's Related Bodies Corporate or Associates directly or indirectly solicits, invites, facilitates, encourages, or initiates any enquiries, negotiations or discussions, or communicates any intention to do any of these things, with a view to obtaining any expression of interest, offer or proposal from any person (other than the Sellers or Anyware) in relation to a Shoply Competing Transaction.

### 7.3 No-talk and no due diligence conditions

- (a) Subject to clause 7.4, during the Exclusivity Period, Shoply must ensure that neither it nor any of Shoply's Related Bodies Corporate or Associates:
  - (i) negotiates or enters into, continues or participates in negotiations or discussions with any other person (other than the Sellers or Anyware) regarding a Shoply Competing Transaction, even if:
    - (A) that person's Shoply Competing Transaction was not directly or indirectly solicited, initiated, or encouraged by Shoply or any of its Related Bodies Corporate or Associates; or
    - (B) that person has publicly announced their Shoply Competing Transaction; or
  - (ii) provides any information to a third party for the purposes of enabling that party to make a Shoply Competing Transaction.

### 7.4 Exceptions

Clause 7.3 does not apply if the Shoply Board, acting in good faith, determines:

- (a) where there is a written Shoply Competing Transaction, that the Shoply Competing Transaction is, after having obtained written legal advice from their external legal advisors and in consultation with their financial advisors, reasonably likely to be completed in accordance with its terms and would, if so completed, be reasonably likely to result in a transaction more favourable to the shareholders of Shoply as a whole than the transactions contemplated by this Agreement, taking into account all of the terms and conditions of the Shoply Competing Transaction, including consideration, funding, certainty and timing; and
- (b) after receiving written legal advice from Shoply's external legal advisors, that failing to respond to, or take action in relation to, the Shoply Competing Transaction would be reasonably likely to constitute a breach of its fiduciary or statutory duties.

  
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## 7.5 Notification

During the Exclusivity Period, Shoply must immediately inform each other party if it, or any of its Related Bodies Corporate or Associates, are approached by any person to engage in any activity that would breach their obligations under clause 7.2 or 7.3 and provide in writing to each other party:

- (a) the identity of that person;
- (b) the nature of the expression of interest or proposed Shoply Competing Transaction made by the person making the approach; and
- (c) regular updates on the status of any such approach and Shoply Competing Transaction.

## 8. Anyware exclusivity

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### 8.1 Termination of existing discussions

The Sellers represent and warrant to Shoply that, other than the discussions the subject of this Agreement, the Sellers, Anyware and each of their Related Bodies Corporate and Associates:

- (a) will immediately terminate any and all existing negotiations or discussions in respect of any Anyware Competing Transaction with any person and no such negotiations or discussions will continue beyond the date of this Agreement; and
- (b) will not, during the Exclusivity Period, commence or resume negotiations or discussions in respect of any Anyware Competing Transaction with any person without the prior written consent of Shoply.

### 8.2 No-shop conditions

During the Exclusivity Period, the Sellers must ensure that neither they, Anyware nor any of the Sellers' or Anyware's Related Bodies Corporate or Associates, directly or indirectly, solicit, invite, facilitate, encourage, or initiate any enquiries, negotiations or discussions, or communicate any intention to do any of these things, with a view to obtaining any expression of interest, offer or proposal from any person (other than Shoply or any of its Related Bodies Corporate or Associates) in relation to an Anyware Competing Transaction.

### 8.3 Notification

During the Exclusivity Period, the Sellers must immediately inform Shoply if they, or Anyware or any of their Related Bodies Corporate or Associates, are approached by any person to engage in any activity that would breach their obligations under clause 8.2 and provide in writing to Shoply:

- (a) the identity of that person;
- (b) the nature of the expression of interest or proposed Anyware Competing Transaction made by the person making the approach; and
- (c) regular updates on the status of any such approach and Anyware Competing Transaction.

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## 9. Warranties

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### 9.1 Mutual representations and warranties

Each party represents and warrants to each other party that:

- (a) the execution and delivery of this Agreement has been properly authorised by all necessary corporate action of the party;
- (b) the party has full corporate power and lawful authority to execute and deliver this Agreement and to perform, or cause to be performed, its obligations under this Agreement;
- (c) this Agreement constitutes legal, valid and binding obligations on the party enforceable in accordance with its terms by appropriate legal remedy; and
- (d) where the party enters into this Agreement in the capacity as trustee of a trust:
  - (i) the party has entered into this Agreement in accordance with the terms of the relevant trust deed;
  - (ii) the relevant trust has been validly created and is in existence at the date of this Agreement;
  - (iii) the party enters into this Agreement in its capacity as trustee of the relevant trust;
  - (iv) the party has the power and authority under the terms of the relevant trust to enter into, observe and perform its obligations under this Agreement; and
  - (v) the party is the sole trustee of the relevant trust.

### 9.2 Additional warranties by Shoply

In addition to the representations and warranties given in clause 9.1, Shoply represents and warrants to each other party that:

- (a) Shoply and each Shoply Optionholder have agreed to the immediate cancellation of all of their Shoply Options and all such Shoply Options have been cancelled for no consideration; and
- (b) Shoply has entered into legally binding arrangements with each Shoply Earnout Recipient pursuant to which the obligation of Shoply to issue any further Shoply Shares to the Shoply Earnout Recipients as deferred consideration (or otherwise) under the eStore Assets Purchase Agreement and the Warcom Assets Purchase Agreement will, subject to shareholder approval, be satisfied in full by way of Shoply issuing to the Shoply Earnout Recipients an agreed number of Shoply Shares at Completion.

## 10. Confidentiality

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### 10.1 Obligations of confidentiality

Subject to clauses 10.2 and 10.3, each party to whom any Confidential Information is disclosed (Receiving Party) by or on behalf of another party (Disclosing Party) must:

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- For personal use only
- (a) keep the Confidential Information confidential and not directly or indirectly disclose, divulge or communicate any Confidential Information to, or otherwise place any Confidential Information at the disposal of, any other person without the prior written approval of the Disclosing Party;
  - (b) take all reasonable steps to secure and keep secure all Confidential Information coming into its possession or control;
  - (c) not use the Confidential Information for any purpose other than in connection with the Express Purpose; and
  - (d) take all reasonable steps to ensure that any person to whom the Receiving Party is permitted to disclose Confidential Information under clause 10.3 complies at all times with the terms of this clause 10 as if that person were a Receiving Party.

#### 10.2 Exceptions

The obligations of confidentiality under clause 10.1 do not apply to:

- (a) any Confidential Information that:
  - (i) is disclosed to the Receiving Party by a third party entitled to do so, whether before or after the date of this Agreement;
  - (ii) was already lawfully in the Receiving Party's possession when it was given to the Receiving Party and was not otherwise acquired from the Disclosing Party directly; or
  - (iii) is generally available to the public at the date of this Agreement or subsequently becomes so available other than by reason of a breach of this Agreement; or
- (b) any disclosure of Confidential Information by the Receiving Party to the extent that it is required by law, regulation, order of any court, Government Agency or the rules of a recognised stock exchange (including the Listing Rules), provided that, to the extent permitted by law, the Receiving Party:
  - (i) promptly notifies the Disclosing Party of the proposed disclosure;
  - (ii) consults with the Disclosing Party as to the form of the disclosure; and
  - (iii) uses reasonable endeavours to comply with any reasonable request by the Disclosing Party concerning the proposed disclosure.

#### 10.3 Authorised disclosure

A Receiving Party may disclose Confidential Information to any of its Related Bodies Corporate, employees, agents, contractors, officers, professional advisers, bankers, auditors or other consultants of the Receiving Party (each a **Representative**) only if the disclosure is made to the Representative strictly on a "need to know basis" in connection with the Express Purpose and, before the disclosure:

- (a) the Receiving Party notifies the Representative of the confidential nature of the Confidential Information to be disclosed;
- (b) the Representative undertakes to the Receiving Party (for the benefit of the Disclosing Party) to be bound by the obligations in this clause 10 as if the Representative were a Receiving Party in relation to the Confidential Information to be disclosed to the Representative; and

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- (c) if requested to do so by the Disclosing Party, the Representative signs an undertaking or deed in a form reasonably acceptable to the Disclosing Party (and for the benefit of the Disclosing Party) agreeing to be bound by the obligations in this clause 10 as if it were a Receiving Party in relation to the Confidential Information to be disclosed to the Representative.

#### 10.4 Return or destruction of Confidential Information

- (a) On the written request of a Disclosing Party, a Receiving Party must (and must procure that any Representative to whom it has disclosed any Confidential Information must) promptly:
- (i) cease the use of all Confidential Information of or relating to the Disclosing Party (or any Related Body Corporate of the Disclosing Party);
  - (ii) return to the Disclosing Party all documents and other materials in its possession or control containing, recording or constituting that Confidential Information or, at the option of the Disclosing Party, destroy, and certify to the Disclosing Party that it has destroyed, those documents and materials; and
  - (iii) for Confidential Information stored electronically, permanently delete that Confidential Information from all electronic media on which it is stored, so that it cannot be restored.
- (b) Clauses 10.4(a)(ii) and 10.4(a)(iii) do not apply to:
- (i) any records of, or documents tabled at, a meeting of the board or a committee of the board of the Receiving Party or any of its Related Bodies Corporate or otherwise retained in accordance with prudent corporate governance processes;
  - (ii) documents stored on a back-up server for bona fide back-up, security and data recovery purposes; and
  - (iii) any information that is required to comply with any applicable laws, professional standards or insurance policies.

#### 10.5 Liability for breach by Representative

Except to the extent any Representative has entered into an agreement with the Disclosing Party, a Receiving Party is liable for any breach of this clause 10 by a Representative to whom it has disclosed Confidential Information.

#### 10.6 Obligation continuing

The obligations under this clause 10 are separate and independent from the other obligations of the parties and remain in existence for a period of two years from the date of this Agreement and survive termination of this Agreement.

### 11. Public announcements

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#### 11.1 Announcement of the Placement and Proposed Transaction

Immediately after the execution of this Agreement, Shoply must issue a public announcement in the form agreed by the parties advising of the Proposed Transaction and the execution of the Subscription Agreement.

## 11.2 Making announcements

Subject to clause 11.1, a party must not make, or authorise or cause to be made, any public announcement relating to the negotiations between the parties or the subject matter of this Agreement unless:

- (a) it has the prior written consent of each other party; or
- (b) it is required to do so by law, regulation, order of any court, Government Agency or the rules of a recognised stock exchange (including the Listing Rules).

## 11.3 Requirements

If a party is required to make a public announcement under clause 11.2(b), it must before doing so, to the extent permitted by law:

- (a) promptly notify each other party of the proposed announcement;
- (b) consult with each other party as to its content; and
- (c) consider any reasonable request by any other party concerning the proposed announcement.

## 12. General provisions

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### 12.1 Costs

Each party must pay its own costs in relation to:

- (a) the negotiation, preparation, execution, performance, amendment or registration of, or any consent given or made; and
- (b) that party performing any action in complying with any liability arising, under this Agreement, or any agreement or document executed or effected under this Agreement, unless this Agreement provides otherwise.

### 12.2 Assignment

A party must not transfer any right or liability under this Agreement without the prior consent of each other party, except where this Agreement provides otherwise.

### 12.3 Notices

- (a) Any notice may be served by delivery in person, by post or by fax to the address or number of the recipient specified in clause 12.3(d) or most recently notified by the recipient to the sender.
- (b) Any notice to or by a party under this Agreement must be in writing and signed by either:
  - (i) the sender or, if a corporate party, an authorised officer of the sender; or
  - (ii) the party's solicitor.
- (c) Any notice is deemed to be given by the sender and received by the addressee:
  - (i) if delivered in person, when delivered to the addressee;

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- (ii) if posted, at 9.00 am on the third Business Day after the date of posting to an address within Australia, and on the seventh Business Day after the date of posting to an address outside of Australia;
- (iii) if sent by facsimile transmission, on the date and time shown on the transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety and in legible form to the facsimile number of the addressee notified for the purposes of this clause,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00 pm (addressee's time), it is deemed to have been received at 9.00 am on the next Business Day.

- (d) The addresses for service for notices of the parties are:

If to the Sellers:

Attention Garrison Huang  
Address: 136-140 South Park Drive Dandenong South Victoria 3175

If to Shoply:

Attention Alyn Tai, Company Secretary  
Address: Level 1, 61 Spring Street, Melbourne Victoria 3000

#### 12.4 Governing law and jurisdiction

- (a) This Agreement is governed by, and must be construed in accordance with, the laws of Victoria, Australia.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Victoria.

#### 12.5 Amendments

Any amendment to this Agreement has no force or effect unless effected by a document executed by the parties.

#### 12.6 No adverse construction

This Agreement, and any provision of this Agreement, is not to be construed to the disadvantage of a party because that party was responsible for its preparation.

#### 12.7 Third parties

This Agreement confers rights only on a person expressed to be a party to it and not on any other person.

#### 12.8 Pre-contractual negotiation

This Agreement:

- (a) expresses and incorporates the entire agreement between the parties concerning its subject matter, and all the terms of that agreement; and
- (b) supersedes and excludes any prior or collateral negotiation, understanding, communication or agreement by or between the parties concerning that subject matter or any term of that agreement.

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**12.9 Further assurances**

Each party must execute any document and perform any action necessary to give full effect to this Agreement.

**12.10 Waivers**

Any failure by a party to exercise any right under this Agreement does not operate as a waiver. The single or partial exercise of any right by that party does not preclude any other or further exercise of that or any other right by that party.

**12.11 Remedies**

The rights of a party under this Agreement are cumulative and not exclusive of any rights provided by law.

**12.12 Severability**

Any clause of this Agreement which is invalid in any jurisdiction is invalid in that jurisdiction to that extent without invalidating or affecting the remaining clauses of this Agreement or the validity of that clause in any other jurisdiction.

**12.13 Counterparts**

This Agreement may be executed in any number of counterparts, all of which taken together are deemed to constitute the same document.



**Schedule 1 - Sellers**

Seller	Address
AUSTRALIAN PC ACCESSORIES PTY LTD (IN ITS CAPACITY AS TRUSTEE OF THE GWH TRUST)	SUITE 4, 342-344 SOUTH ROAD, HAMPTON EAST VIC 3188
AZA INTERNATIONAL (AUST) PTY LTD (IN ITS CAPACITY AS TRUSTEE OF THE NORTH CITY FAMILY TRUST)	26 OAKPARK DRIVE, CHADSTONE VIC 3148
WELLAND INDUSTRIAL CO. LTD	14F, NO 238 CHI HSIENG ROAD RUCHO CITY, TAIPEI HSINE, TAIWAN
CHA SHIN CHI INVESTMENT CO. LTD	9F, NO. 176 JIAN 1ST ROAD ZHONGHE DISTRICT, NEW TAIPEI CITY 235, TAIWAN

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## Schedule 2 – Subscription Agreement

M/D

## SUBSCRIPTION AGREEMENT

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Shoply Limited  
ACN 085 545 973

Australian PC Accessories Pty Ltd  
ACN 080 766 141 (in its capacity as trustee of the GWH Trust)



**KPMG Law**

10 Shelley Street  
Sydney NSW 2000

ABN 78 399 289 481 | DX1056 Sydney

**Liability Limited by a scheme approved under Professional Standards Legislation**

## Subscription Agreement

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**DATE:** 2016

**PARTIES:**

**Company** Shoply Limited

ACN 085 545 973

of Level 1, 61 Spring Street, Melbourne, Victoria 3000

**Subscriber** Australian PC Accessories Pty Ltd

ACN 080 766 141 (in its capacity as trustee of the GWH Trust)

of Suite 4, 342 South Road, Hampton East, Victoria 3188

**RECITALS:**

- A The Subscriber wishes to subscribe for the Placement Shares.
- B The Company wishes to issue the Placement Shares to the Subscriber.
- C The parties wish to enter into this document to record the terms of their agreement.

**1 Definitions and Interpretation**

**1.1 Definitions**

In this document, the following definitions apply:

- (a) **Anyware** means Anyware Corporation Pty Ltd ACN 096 717 056.
- (b) **ASIC** means the Australian Securities and Investments Commission.
- (c) **ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
- (d) **ASX Settlement Operating Rules** means the settlement and clearing facilities rules of ASX.
- (e) **Authorisation** means:
  - (i) an authorisation, consent, declaration, exemption, notarisation or waiver, however it is described; and

- (ii) in relation to anything that could be prohibited or restricted by law if a Government Agency acts in any way within a specified period, the expiry of that period without that action being taken,

including any renewal or amendment.

- (f) **Business Day** means a day that is not a Saturday, Sunday or public holiday in Melbourne, Australia.
- (g) **Claim** means a claim, notice, demand, action, proceeding, litigation, investigation, judgment or liability however arising, whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute and whether involving a third party or party to this document.
- (h) **Completion** means completion of the issue and allotment of the Placement Shares to the Subscriber under this document.
- (i) **Completion Date** means the date agreed between the Subscriber and the Company, such date being no later than 4 Business Days after the date of this document.
- (j) **Constitution** means the constitution of the Company as at the date of this document.
- (k) **Corporations Act** means the *Corporations Act* 2001 (Cth).
- (l) **Encumbrance** means any guarantee, mortgage, pledge, lien, charge, assignment, hypothecation, voting arrangement, security interest, arrangement for the retention of title, preferential right or trust arrangement entered into, or to be entered into, by way of security, or any other security agreement or arrangement and **Encumber** is to be construed accordingly.
- (m) **Government Agency** means:
- (i) a government or government department or other body;
  - (ii) a governmental, semi-governmental or judicial person; or
  - (iii) a person (whether autonomous or not) who is charged with the administration of a law.
- (n) **Listing Rules** means the listing rules of ASX as amended or waived from time to time.

- (o) **Placement Shares** means 139,909,396 Shoply Shares, which upon issue will represent 19.99% of the issued share capital of Shoply.
- (p) **Resigning Directors** means each of Matthew Dickinson and Lorenzo Coppa.
- (q) **Shoply Share** means a fully paid ordinary share in the capital of the Company.
- (r) **Subscriber Directors** means each of Garrison Huang and such other person nominated by the Subscriber.
- (s) **Subscription Amount** means \$1,000,000.
- (t) **Warranties** means the warranties set out in Schedule 1.

## 1.2 Interpretation

In this document:

- (a) a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party to, this document and references to this document include any schedules or annexures;
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;
- (e) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (f) wherever "include", "for example" or any form of those words or similar expression is used, it must be construed as if it were followed by "(without being limited to)";
- (g) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day; and

- (h) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity.

## **2 Placement Shares application**

This clause 2 shall operate as an application by the Subscriber for the allotment and issue of the Placement Shares to the Subscriber subject to the terms of this document, without the necessity for any separate instrument of application by the Subscriber. Upon the issue of the Placement Shares, the Subscriber agrees to accept the Placement Shares issued to it and to be bound by the terms of the Constitution and authorises its name to be entered in the register of members of the Company as the legal owner of the Placement Shares.

## **3 Completion**

### **3.1 Date and Place of Completion**

Completion will occur on the Completion Date at 10.00 am at the offices of Shoply or such other place as is agreed between the parties.

### **3.2 Events for Completion**

On Completion:

- (a) the Subscriber must:
  - (i) deliver to the Company an executed consent to act by each Subscriber Director; and
  - (ii) pay the Subscription Amount in cleared funds to the Company;
- (b) the Company must, subject to the Subscriber complying with clause 3.2(a):
  - (i) allot and issue the Placement Shares to the Subscriber as fully paid shares;
  - (ii) enter the Subscriber in the register of members of the Company as the holder of the Placement Shares;
  - (iii) give the Subscriber a holding statement showing the Subscriber as the holder of the Placement Shares;
  - (iv) procure a meeting of the directors of the Company to be held at which it is resolved that, subject to Completion:

- (A) Garrison Huang is appointed as a director of the Company with effect from Completion; and
  - (B) the resignation of each Resigning Director is accepted with effect from no later than Completion; and
  - (v) take all other steps required under the Constitution, the ASX Settlement Operating Rules, the Corporations Act and the Listing Rules to constitute and evidence the Subscriber as the holder of the Placement Shares.
- 3.3 The obligations of the parties at Completion are interdependent. All acts at Completion must be treated as done simultaneously and no delivery, payment or other act may be treated as made or done until all deliveries, payments and acts to be made or done at Completion are made or done.
- 3.4 **Quotation of the Placement Shares and Notice Under Section 708A(5)(e) of the Corporations Act**

Immediately after Completion the Company must:

  - (a) apply to ASX for official quotation of the Placement Shares; and
  - (b) give to ASX a notice in accordance with section 708A(5)(e) of the Corporations Act in respect of the Placement Shares.
- 3.5 **Application of Subscription Amount**

The Company agrees that the Subscription Amount will be applied or otherwise distributed in the manner agreed between the parties.
- 3.6 **Appointment of additional director**

As soon as the Subscriber notifies the Company of the additional Subscriber Director it wishes to appoint it must as soon as practicable procure a meeting of the directors of the Company to appoint that person as a director of the Company.
- 4 **Company's Warranties**
- 4.1 **Warranties**
  - (a) The Company warrants to the Subscriber that each Warranty is true, complete and accurate in all material respects and is not in any way misleading or deceptive, or likely



to mislead or deceive, as at the date of this document and, unless otherwise provided, as at Completion.

- (b) The Subscriber has entered into this document in reliance on the Warranties.
- (c) Each Warranty is separate and independent.
- (d) Each Warranty survives and does not merge on Completion.

#### **4.2 Subject to disclosure**

The Warranties are given subject to:

- (a) any matter which the Company has fully and accurately disclosed to ASX prior to the date of this document; or
- (b) anything disclosed or referred to in this document.

### **5 Subscriber's Warranties and Acknowledgements**

#### **5.1 Warranties**

The Subscriber warrants to the Company at the date of this document that:

- (a) it is validly existing under the laws of its place of incorporation;
- (b) it has full power to enter into and perform its obligations under this document and to carry out the transactions contemplated by this document;
- (c) it is a 'sophisticated investor' within the meaning of section 708(8)(a) of the Corporations Act;
- (d) it has taken all necessary action to authorise its entry into and performance of this document and to carry out the transactions contemplated by this document; and
- (e) its obligations under this document are valid and binding and enforceable against it.

#### **5.2 Duration**

The warranties contained in clause 5.1 survive and do not merge on Completion.

## **6 General**

### **6.1 Amendments**

This document may only be amended by the written agreement of both parties.

### **6.2 Assignment**

A party must not assign or novate this document or otherwise deal with the benefit of it or a right under it, or purport to do so, without the prior written consent of the other party.

### **6.3 Counterparts**

This document may be signed in any number of counterparts. All counterparts together make one instrument.

### **6.4 No Merger**

The rights and obligations of the parties under this document do not merge on completion of any transaction contemplated by this document.

### **6.5 Entire Agreement**

- (a) This document supersedes all previous agreements about its subject matter and embodies the entire agreement between the parties in respect of its subject matter.
- (b) To the extent permitted by law, any statement, representation or promise made in any negotiation or discussion is withdrawn and has no effect except to the extent expressly set out or incorporated by reference in this document.
- (c) Each party acknowledges and agrees that it does not rely on any prior conduct or representation by the other party in entering into this document.

### **6.6 Further Assurances**

Each party must do all things reasonably necessary to give effect to this document and the transactions contemplated by it.

### **6.7 No Waiver**

- (a) The failure of a party to require full or partial performance of a provision of this document does not affect the right of that party to require performance subsequently.

- (b) A single or partial exercise of or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy.
- (c) A right under this document may only be waived in writing signed by the party granting the waiver, and is effective only to the extent specifically set out in that waiver.

#### **6.8 Governing Law and Jurisdiction**

- (a) The laws of the State of Victoria govern this document.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Victoria and courts competent to hear appeals from those courts.

#### **6.9 Severability**

A clause or part of a clause of this document that is illegal or unenforceable may be severed from this document and the remaining clauses or parts of the clause of this document continue in force.

#### **6.10 Costs**

Each party must pay its own costs and expenses of negotiating, preparing and executing this document and any other instrument referred to in or contemplated by this document.

### **7 Notice**

#### **7.1 Method of Giving Notice**

A notice, consent or communication under this document is only effective if it is:

- (a) in writing in English, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
- (i) delivered by hand to that person's address;
  - (ii) sent to that person's address by prepaid mail or by prepaid airmail, if the address is overseas;

- (iii) sent by fax to that person's fax number (if any) where the sender receives a transmission confirmation report from the despatching machine indicating the transmission has been made without error and showing the relevant number of pages and the correct destination fax number or name of recipient; or
- (iv) sent by email to that person's email address where the sender receives an email receipt or other written confirmation from the recipient to the sender which indicates that the email was received at the email address of the recipient.

## 7.2 When is Notice Given

A notice, consent or communication given under clause 7.1 is given and received on the corresponding day set out in the table below. The time expressed in the table is the local time in the place of receipt.

If a notice is	It is given and received on
Delivered by hand or sent by fax or email	(a) that day, if delivered by 5.00pm on a Business Day; or (b) the next Business Day, in any other case.
Sent by post	(a) three Business Days after posting, if sent within Australia; or (b) seven Business Days after posting, if sent to or from a place outside Australia.

## 7.3 Address for Notices

A party's address, fax number and email address are those set out below, or as the party otherwise notifies the sender:

<b>Name</b>	Shoply Limited
<b>Attention</b>	Alyn Tai, Company Secretary
<b>Address</b>	Level 1, 61 Spring Street, Melbourne, Victoria 3000
<b>Fax</b>	Not applicable
<b>Email address</b>	at@ccounsel.com.au

<b>Name</b>	Australian PC Accessories Pty Ltd
<b>Attention</b>	Garrison Huang
<b>Address</b>	136-140 South Park Drive Dandenong South, Victoria 3175
<b>Fax</b>	(03) 9767 0400
<b>Email address</b>	garrisonh@anyware.com.au

## 8 GST

- 8.1 Unless otherwise expressly stated, any payment or other consideration referred to in this document is expressed or calculated to be exclusive of GST.
- 8.2 Where any amounts that may be payable under this document (including in respect of a reimbursement or indemnity payment) are calculated by reference to a cost, expense or other amount paid or incurred by a party, the amount so payable must be reduced by the amount of any input tax credits to which that party (or the representative member of a GST group of which that party is a member) is entitled in connection with the relevant cost, expense or other amount.
- 8.3 If GST is payable in relation to a taxable supply made under this document, for consideration which is not expressly stated to include GST, the recipient must pay to the supplier an additional amount equal to the amount of that GST. Any such additional amount must be provided at the same time as this document requires the first part of the consideration for the taxable supply to be provided.
- 8.4 The recipient need not pay the additional amount referred to in clause 8.3 until the supplier has first issued a tax invoice or adjustment note, as the case may be.
- 8.5 If any adjustment event arises in respect of a taxable supply made under this document, the additional amount payable under clause 8.3 must be adjusted to reflect that adjustment event. A corresponding payment must also be made by the supplier to the recipient, or by the recipient to the supplier, as the case may be.
- 8.6 Except where the context suggests otherwise, terms used in this clause 8 which have a defined meaning in the *A New Tax System (Goods and Services Tax) 1999 (GST Act)* have the same meaning in this clause 8 as in the GST Act.

## Schedule 1

### Warranties

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#### **1 Placement Shares**

- 1.1 The Company has all necessary power and authority to issue the Placement Shares.
- 1.2 On issue:
- (a) the Placement Shares will be fully paid and validly issued;
  - (b) the Subscriber will be the legal owner of the Placement Shares; and
  - (c) the Placement Shares will be free from all Encumbrances unrelated to the Subscriber.

#### **2 Capital**

- 2.1 The Company has 559,987,531 ordinary shares on issue.
- 2.2 There are no:
- (a) securities convertible into Shoply Shares on issue in the Company;
  - (b) options or other entitlements over Shoply Shares on issue in the Company or to have any Shoply Shares issued; or
  - (c) save as otherwise disclosed in writing to, and agreed with, the Subscriber in respect of certain shares to be issued in connection with the Company's acquisitions of the eStore business and Warcom business prior to the date of this document, agreements, arrangements or understandings in force or securities issued which call for the present or future issue of, or grant to any person the right to require the issue of, any Shoply Shares or other securities in the Company.

#### **3 Solvency**

- 3.1 The Company is not insolvent within the meaning of that term in the Corporations Act and is able to pay its debts as and when they fall due.
- 3.2 No order has been made, application filed, or resolution passed or notice of intention given to pass a resolution for the winding up of the Company.

- 3.3 No petition or other process for winding-up or dissolution has been presented or threatened in writing against the Company.
- 3.4 No receiver, receiver and manager, judicial manager, liquidator, controller, trustee, administrator or similar official has been appointed over all or any part of the assets or undertaking of the Company.
- 3.5 The Company has not entered into, or taken steps or proposed to enter into, any arrangement, composition or compromise with all or any class of its creditors.
- 3.6 The Company has not:
- (a) gone, or is proposed to go, into liquidation;
  - (b) passed a winding-up resolution or commenced steps for winding-up or dissolution; or
  - (c) received a deregistration notice under section 601AB of the Corporations Act.
- 3.7 No writ of execution has been issued against the Company or any of its assets.

#### **4 Authority**

- 4.1 The Company is validly existing under the laws of its place of incorporation.
- 4.2 The Company:
- (a) has full power to enter into and, subject to the terms of this document, perform its obligations under this document and to carry out the transactions contemplated by this document; and
  - (b) has taken all necessary action to authorise its entry into this document and, subject to the terms of this document, to carry out the transactions contemplated by this document.
- 4.3 The Company's obligations under this document are valid and binding and enforceable against it.

#### **5 Litigation**

- 5.1 No litigation, arbitration, mediation, conciliation or administrative proceedings are taking place, pending, or threatened which, if adversely decided, could have a material adverse effect on the Company.

## **6 Accurate Information**

6.1 All information about the Company and its business, assets, liabilities and operations given to the Subscriber or to ASX is true, up to date and accurate in all material respects and is not misleading or deceptive in any material particular, or likely to mislead or deceive, and has otherwise been prepared in good faith.

6.2 The Company:

- (a) has complied with its obligations under the Listing Rules, including Listing Rule 3.1; and
- (b) is not relying on the exception to Listing Rule 3.1 in Listing Rule 3.1A to withhold any information from disclosure.

## **7 Authorisations**

7.1 The Company holds each Authorisation that is necessary or desirable to:

- (a) execute this document and to carry out the transactions that it contemplates;
- (b) ensure that this document is legal, valid, binding and admissible in evidence; or
- (c) enable it to properly carry on its business;

and it is complying with any conditions to which any of these Authorisations is subject.

## **8 No contravention**

8.1 Neither the Company's execution of this document nor the carrying out by the Company of the transactions that this document contemplates, does or will:

- (a) contravene any law or rule of any regulatory authority to which the Company or any of its property is subject or an order of any Government Agency that is binding on it or any of its property;
- (b) contravene any Authorisation;
- (c) contravene any undertaking or instrument binding on it or any of its property; or
- (d) contravene the Constitution.



## Signing Page

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**EXECUTED** as an agreement

**DATE:**

**2016**

**Executed by Shoply Limited** ACN 085 545  
973 in accordance with section 127 of the  
*Corporations Act 2001 (Cth)*:

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Director's signature

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Director/Secretary's signature

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Director's signature

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Director/Secretary's full name

## Signing Page

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EXECUTED as an agreement

DATE:

2016

Executed by **Australian PC Accessories Pty Ltd** ACN 080 766 141 in accordance with section 127 of the *Corporations Act* 2001 (Cth):

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Signature of **Garrison Huang**  
Sole director and sole company secretary

### Schedule 3 – Key terms of the Sale Agreement

1.	<b>Overview of the Proposed Transaction</b>	The acquisition by Shoply of the entire issued share capital of Anyware ( <b>Anyware Sale Shares</b> ) from the Sellers in consideration for the issue of the Shoply Consideration Shares (as defined below).
2.	<b>Sale and purchase of Anyware Sale Shares</b>	<p>The Sellers must sell, and Shoply must buy, the Anyware Sale Shares as set out opposite each Seller's name set out in the table at the end of this Schedule (subject to any adjustments prior to Completion) (<b>Table 1</b>).</p> <p>The Anyware Sale Shares must be sold to Shoply free from all security interests and must represent 100% of the issued share capital of Anyware.</p>
3.	<b>Consideration</b>	<p>The consideration payable for the acquisition of the Anyware Sale Shares will be satisfied by the issue by Shoply to each Seller (or to a Seller's nominee), subject to item 9 of this Schedule, that number of fully paid ordinary shares in the capital of Shoply as is set out opposite its name in Table 1 (subject to any adjustments prior to Completion) (collectively being referred to as the <b>Shoply Consideration Shares</b>).</p> <p>At Completion, the Sellers must (after all Other Issues (as defined below)) be the registered owners of 80% of the issued share capital of Shoply (on the assumption that APA does not dispose of any Placement Shares in the period from the date of this Agreement up to Completion).</p>
4.	<b>Conditions Precedent</b>	<p>Completion of the Proposed Transaction is conditional on each of the following being satisfied (each being a <b>Condition</b>):</p> <p>(a) (<b>Shoply's due diligence</b>): Shoply completing and being reasonably satisfied with the outcome of due diligence investigations (including financial, tax, legal and commercial due diligence investigations) on Anyware, the Anyware Subsidiary and the Anyware Business;</p> <p>(b) (<b>Sellers' due diligence</b>): the Sellers completing and being reasonably satisfied with the outcome of due diligence investigations (including financial, tax, legal and commercial due diligence investigations) on Shoply and the Shoply Business;</p> <p>(c) (<b>Sellers' tax advice</b>): the Sellers being reasonably satisfied with the advice obtained from its tax advisors in respect of the Proposed Transaction;</p>

		<p>(d) <b>(Shoply change of control consents)</b>: the approval of the change of control of Shoply by any counterparties to any contracts as required by the Sellers having been obtained on terms reasonably satisfactory to the Sellers;</p> <p>(e) <b>(Anyware change of control consents)</b>: the approval of the change of control of Anyware or the Anyware Subsidiary by any counterparties to any contracts as required by Shoply having been obtained on terms reasonably satisfactory to Shoply;</p> <p>(f) <b>(regulatory consents)</b>: any approval or waiver required by, or to be given by, ASIC or ASX in connection with the Proposed Transaction having been obtained; and</p> <p>(g) <b>(Shoply shareholder approvals)</b>: any approval required to be given by the shareholders of Shoply under the Corporations Act or Listing Rules in connection with the Proposed Transaction having been obtained, including without limitation:</p> <p>(i) approval, to the extent required, for the purposes of Listing Rules 7.1, 10.1, 10.11 and 11.1;</p> <p>(ii) approval for the purposes of item 7 of section 611 of the Corporations Act; and</p> <p>(iii) approval for the purposes of Chapter 2E of the Corporations Act.</p>
5.	<b>Re-admission of Shoply on ASX</b>	In the event that ASX requires Shoply to comply with Listing Rule 11.1.3 as part of the Proposed Transaction, the Sellers will be entitled to terminate the Sale Agreement.
6.	<b>Seller Warranties</b>	<p>The Sellers will provide warranties that are customary for a transaction of the nature of the Proposed Transaction, including in relation to:</p> <ul style="list-style-type: none"> <li>• the capacity of the Sellers to enter into the Sale Agreement;</li> <li>• the solvency of the Sellers;</li> <li>• title to the relevant Anyware Sale Shares;</li> <li>• the Anyware Sale Shares being fully paid and there being no restriction on the sale or transfer of those shares to Shoply;</li> <li>• the Anyware Sale Shares being free from all security interests (other than ordinary course security interests);</li> <li>• the Sellers being, in aggregate, the legal owners of the entire issued share capital of Anyware;</li> <li>• Anyware being the legal and beneficial owner of the entire issued share capital of the Anyware Subsidiary; and</li> </ul>

		<ul style="list-style-type: none"> <li>Anyware and the Anyware Subsidiary owning, or otherwise having the right to use, all of the assets necessary to conduct the Anyware Business.</li> </ul>
7.	<b>Shoply Warranties</b>	<p>Shoply will provide warranties that are customary for a transaction the nature of the Proposed Transaction, including in relation to:</p> <ul style="list-style-type: none"> <li>the capacity of Shoply to enter into the Sale Agreement;</li> <li>the solvency of Shoply and its Related Bodies Corporate;</li> <li>the Shoply Consideration Shares being, on issue, fully paid and free from all security interests;</li> <li>Shoply owning, or otherwise having the right to use, all of the assets necessary to conduct the Shoply Business; and</li> <li>Shoply complying with its obligations under the Listing Rules, including Listing Rule 3.1.</li> </ul>
8.	<b>Additional Shoply obligations</b>	<p>Shoply must immediately after the issue of the Shoply Consideration Shares:</p> <ul style="list-style-type: none"> <li>apply to the ASX for official quotation of the Shoply Consideration Shares; and</li> <li>give to ASX a notice in accordance with section 708A(5)(e) of the Corporations Act.</li> </ul>
9.	<b>Other issues of shares and rights on Completion</b>	<p>The parties acknowledge that Shoply may wish to or be required to issue Shoply Shares, Shoply Options or other securities or rights to be issued Shoply Shares or other securities in the Company (<b>Other Issues</b>) at or around the time of Completion (including to the Shoply Earnout Recipients).</p> <p>It is the parties intention that:</p> <ol style="list-style-type: none"> <li>all Other Issues will be completed contemporaneously with Completion;</li> <li>the issue of such Other Issues must be approved by the shareholders of Shoply at the time of issue and must be on terms reasonably satisfactory to the Sellers; and</li> <li>following all such Other Issues, the aggregate percentage shareholding in Shoply held by the Sellers on Completion (on a fully diluted basis) will be 80%.</li> </ol>
10.	<b>Board changes</b>	<p>On Completion, the parties will procure that the Shoply Board is comprised of:</p> <ol style="list-style-type: none"> <li>3 directors nominated by the Sellers with one of those directors being nominated to be the chairperson of Shoply with effect from Completion; and</li> <li>2 other directors who are currently members of the Existing Board (as defined below).</li> </ol>

		<p>The parties must use their best endeavours to procure that all executive directors of Shoply appointed with effect from Completion enter into an executive services agreements on terms reasonably acceptable to Shoply and the relevant executive.</p> <p>For the purposes of this item of the Schedule, 'Existing Board' means the board of directors of Shoply as at the date of this Agreement.</p>
11.	<b>Confidentiality and announcements</b>	Customary confidentiality obligations for a transaction of the nature of the Proposed Transaction will be included in the Sale Agreement.
12.	<b>Costs</b>	Each party will bear its own legal, accounting, financial and other costs and expenses incurred in connection with the Proposed Transaction and the negotiation of all documentation relating to the Proposed Transaction.
13.	<b>Governing law</b>	<p>The Sale Agreement will be governed by, and must be construed in accordance with, the laws of Victoria.</p> <p>The parties will submit to the non-exclusive jurisdiction of the courts of Victoria.</p>

**Table 1 – Sellers**

Name of Seller	Number and class of Anyware Sale Shares held	Seller's proportionate shareholding in Anyware(1)	Shoply Consideration Shares (1)(2)
AUSTRALIAN PC ACCESSORIES PTY LTD (IN ITS CAPACITY AS TRUSTEE OF THE GWH TRUST)	158,400 fully paid ordinary	79.20%	1,903,537,897
AZA INTERNATIONAL (AUST) PTY LTD (IN ITS CAPACITY AS TRUSTEE OF THE NORTH CITY FAMILY TRUST)	17,600 fully paid ordinary	8.80%	211,504,211
WELLAND INDUSTRIAL CO. LTD	12,000 fully paid ordinary	6.00%	144,207,416
CHA SHIN CHI INVESTMENT CO. LTD	12,000 fully paid ordinary	6.00%	144,207,416

(1) As adjusted to take into account any pre-Completion restructuring of Anyware's share capital.

(2) As adjusted to take account of any Other Issues.

A1 

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## Signing page

Executed as an agreement

Dated 2 March 2016

Executed by SHOPLY LIMITED ACN 085 545 973 in  
accordance with section 127 of the Corporations Act:



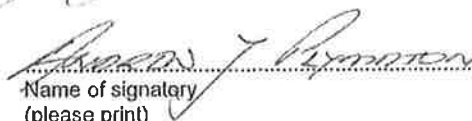
Signature of director/secretary

ALYN TAI

Name of signatory  
(please print)



Signature of director



Name of signatory  
(please print)

## Signing page

Executed as an agreement

Dated *2 March* 2016

Executed by **AUSTRALIAN PC ACCESSORIES PTY LTD** ACN 080 766 141 in accordance with section 127 of the Corporations Act:

A handwritten signature in black ink, appearing to read 'Garrison Huang', written over a horizontal dotted line.

Signature of **Garrison Huang**  
Sole director and sole company secretary



For personal use only

## Signing page

Executed as an agreement

Dated 2 March 2016

Executed by AZA INTERNATIONAL (AUST) PTY LTD  
ACN 128 625 043 in accordance with section 127 of the  
Corporations Act:

Signature of director/secretary

Signature of director

Name of signatory  
(please print)

Name of signatory  
(please print)

For personal use only

## Signing page

Executed as an agreement

Dated March 2 2016

Signed for and on behalf of WELLAND INDUSTRIAL CO. LTD by its authorised representative in the presence of:

Mary Kwo  
Signature of witness

MARY KWO 郭麗子  
Name of witness  
(please print)

Lee Fu Tien  
Signature of authorised representative

LEE Fu Tien 李福田  
Name of authorised representative  
(please print)

For personal use only

# Signing page

Executed as an agreement

Dated 2 March 2016

Signed for and on behalf of CHA SHIN CHI  
INVESTMENT CO. LTD by its authorised  
representative in the presence of:

Chong Chik-Ping  
Signature of witness

Chong Chik-Ping  
Name of witness  
(please print)

Shu Mei Chang  
Signature of authorised representative

SHU MEI Chang  
Name of authorised representative  
(please print)

