

# Prospectus

Animoca Brands Corporation Ltd ACN 122 921 813 (**Company**)

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## **Offer**

For an issue of up to 45,000,000 Options to Placement Applicants who participated in the Placement by the Company (**Offer**).

## **This document is important and it should be read in its entirety**

If you are in any doubt as to the contents of this document, you should consult your stockbroker, solicitor, banker, financial advisor or accountant as soon as possible. The Options offered by this Prospectus are considered to be speculative.

This is a transaction-specific prospectus issued in accordance with section 713 of the *Corporations Act 2001* (Cth) (the **Corporations Act**).

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## Important information

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### Offer Statistics

<b>Issue Price</b>	Nil
<b>Exercise Price</b>	\$0.07
<b>Maximum number of Options to be issued</b>	45,000,000
<b>Expiry Date of the Options</b>	21 months from date of issue. Based on indicative options issue date of 7 December 2018, the options expiry date would be 7 September 2020.

### Indicative Timetable

<b>Lodgement of Prospectus with ASIC</b>	5 December 2018
<b>Lodgement of Prospectus and Appendix 3B with ASX</b>	5 December 2018
<b>Opening Date</b>	5 December 2018
<b>Closing Date</b>	6 December 2018
<b>Issue Date and dispatch of holding statements</b>	7 December 2018
<b>Expected date of Official Quotation of the Options</b>	10 December 2018

All dates may change without prior notice and accordingly are indicative only. The Company reserves the right to amend this indicative timetable subject to the Corporations Act and the ASX Listing Rules.

### Important notice

This Prospectus is dated 5 December 2018 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on the same date. Neither ASIC nor ASX nor their respective officers takes any responsibility as to the contents of this Prospectus. No Options will be issued on the basis of this Prospectus any later than 13 months after the date of issue of this Prospectus.

The Company reserves the right to close the Offer before that date without prior notice to you.

The Offer is only available to those Placement Applicants who subscribed for and were issued Shares under the Placement.

This Prospectus is a transaction specific prospectus for an offer of Listed Options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. The Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all information that would be included in a prospectus for an Initial Public Offering.

No person is authorised to give any information or to make any representation in connection with the Offer described in this document which is not contained in this document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

### Foreign shareholders

This document does not constitute an offer of Options in any jurisdiction in which it would be unlawful. Options may not be offered or sold in any country outside Australia except to the extent permitted below.

The Company has not made any investigation as to the regulatory requirements that may prevail in the countries, outside of Australia in which the Company's Shareholders may reside. The Offer may only be accepted by Placement Applicants and does not constitute an offer in any place in which or to any person to whom, it would be unlawful to make such an offer.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe those restrictions. Any failure to comply with restrictions might constitute a violation of applicable securities laws.

See Section 1.12 for further information.

## **Transaction Specific Prospectus**

This Prospectus is a transaction specific prospectus for an offer of options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

## **Enquiries**

If you are a Placement Applicant and have any questions in relation to the Offer, please contact your stockbroker or professional adviser. If you have questions in relation to the Shares upon which your Entitlement has been calculated, please call the Share Registry on 1300 992 916.

## **Currency**

Money as expressed in this Prospectus is in Australian dollars unless otherwise indicated.

## **Rounding**

Any discrepancies between totals and sums and components in tables contained in this Prospectus are due to rounding.

## **Forward looking statements**

Some of the information contained in this Prospectus constitutes forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements include those containing such words as 'anticipate', 'estimate', 'should', 'will', 'expects', 'plans' or similar expressions. These statements discuss future objectives or expectations concerning results of operations or financial conditions or provide other forward-looking information. The Company's actual results, performance or achievements could be significantly different from the results or objectives expressed in, or implied by, those forward-looking statements. This Prospectus details some important factors that could cause the Company's actual results to differ from the forward-looking statements made in this Prospectus.

## **Warning**

No person named in this Prospectus, nor any other person, guarantees the performance of the Company, the repayment of capital or the payment of a return on the Options. The information in this Prospectus does not constitute a securities recommendation or financial product advice. In preparing this Prospectus, the Company has not taken into account the investment objectives, financial situation or particular needs of any particular person.

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**Exposure Period**

No exposure period applies to the Offer.

**No representations**

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation in connection with the Offer not contained in this Prospectus may not be relied on as having been authorised by the Company or its officers. This Prospectus does not provide investment advice or advice on the taxation consequences of accepting the Offer. The Offer and the information in this Prospectus, do not take into account your investment objectives, financial situation and particular needs (including financial and tax issues) as an investor.

**Time**

All references to time in this Prospectus are references to AEDT, unless otherwise stated.

**Definitions and Glossary**

Defined terms and abbreviations used in this Prospectus are detailed in the Definitions and Glossary in Section 6.

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## 1. Details of the Offer

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### 1.1 Background to the Placement Option Offer

On 12 July 2018, the Company announced it had secured commitments to raise \$4.5 million (before costs) by way of the issue of 90,000,000 fully paid ordinary shares (**Share**) at an issue price of \$0.05 per Share (the **Placement**). On 19 July 2018, the Company issued 83,600,000 Shares (being those parties not requiring shareholder approval to be issued) under the Placement to investors under the Company's annual placement capacity under ASX Listing Rule 7.1 and additional placement capacity under ASX Listing Rule 7.1A. The Company subsequently obtained approval to issue 6,000,000 and 400,000 Shares to Yat Sui and Holly Liu respectively. These shares were issued on 16 November 2018.

Investors who subscribed for and were issued Shares pursuant to the Placement (**Placement Applicants**) were offered one option for every two Shares subscribed for and issued in the Placement (**Placement Option Offer**).

The Options are extended to investors who subscribed for and were issued Shares under the Placement. The Company has obtained shareholder approval to issue the Options to Placement Applicants under ASX Listing Rule 7.1 at a General Meeting that occurred on 8 November 2018.

### 1.2 Options

Each Option issued under the Offer is exercisable at \$0.07 each on or before 21 months from the date of issue. Based on an indicative options issue date of 7 December 2018, the options expiry date would be 7 September 2020.

Based on the number of Placement Applicants, the maximum number of Options that will be issued pursuant to the Offer is 45,000,000. No funds will be raised as a result of the issue of the Options as they are being issued for nil consideration.

The Options offered under this prospectus will be issued on the terms and conditions set out in section 4.1. All Shares issued on exercise of the Options will rank equally with the Shares on issue as at the date of this Prospectus.

The Company is seeking quotation of the Options, subject to meeting the listing requirements under the ASX Listing Rules

If all Options are exercised, the Company will receive approximately \$3,150,000.

### 1.3 Applications

The Prospectus will only be sent to Placement Applicants as set out in Schedule 1.

As the Options are only available to Placement Applicants no application for Options is made under this Prospectus and it is not necessary for any persons to make formal application for the Options.

### 1.4 Issue Date and Dispatch

All Options will be issued as soon as practicable after the Closing Date.

Security holder statements will be dispatched at the end of the calendar month following the issue of the Options.

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It is the responsibility of Placement Applicants to determine their allocation prior to trading in the Options. Applicants who sell Options before they receive their holding statements do so at their own risk.

### 1.5 **ASX quotation of the Options**

Within seven days after the date of this Prospectus, an application will be made to the ASX for the Options to be quoted on the ASX. The Options will remain unquoted until such time as the Company satisfies the quotation requirements.

As no application for Options is made under this Prospectus, and the Options are to be issued free of any consideration, irrespective of whether the ASX grants permission for the official quotation of the Options within 3 months after the date of issue of this Prospectus, the Options will be issued. In the event that the ASX does not so grant permission, the Options will not be tradeable or saleable via the ASX.

Recipients of Options are referred to section 3.3(i) dealing with Transferability of Options.

### 1.6 **Minimum Subscription**

There is no minimum subscription.

### 1.7 **Issue**

Options issued pursuant to this Offer will be issued in accordance with ASX Listing Rules and the timetable set out at the commencement of this Prospectus.

Holding statements for the Options issued under this Prospectus will be mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus as soon as practicable after their issue.

### 1.8 **CHESS**

The Company participates in the Clearing House Electronic Sub-Register System, known as CHESS. ASX Settlement Pty Limited, a wholly owned subsidiary of ASX, operates CHESS in accordance with the ASX Listing Rules and the ASX Settlement Operating Rules.

Under CHESS, Placement Applicants will not receive a certificate but will receive a statement of their holding of Options.

If you are broker sponsored, ASX Settlement Pty Limited will send you a CHESS statement.

The CHESS statement will specify the number of Options issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Options.

If you are registered on the Issuer Sponsored sub-register, your statement will be despatched by Security Transfer Registrars Pty Limited and will contain the number of Options issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to holders at the end of any calendar month during which the balance of their holding changes. Option holders may request a statement at any other time; however, a charge may be made for additional statements.

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## 1.9 International Offer Restrictions

The distribution of this Prospectus outside of Australia may be restricted by law. This Prospectus, does not, and is not intended to, constitute an offer of Options in any jurisdiction in which it would be unlawful.

In particular, this Prospectus may not be distributed to any person, and the Options may not be offered or sold, in any country outside Australia.

## 1.10 Notice to Nominees and Custodians

Nominees and custodians should note that the Offer is available only to investors resident in Australia. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. If any nominee or custodian is acting on behalf of a foreign person, that holder in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offer is compatible with applicable foreign laws.

## 1.11 Major Activities and Financial Information

A summary of the major activities and financial information relating to the Company is outlined in the following documents:

Date	Headline
19/11/2018	Animoca Brands subsidiary Zeroth partners with DEEPCORE
31/10/2018	Appendix 4C - quarterly
26/10/2018	AB1 Finalises Agreement for Crazy Kings on Android In China
15/10/2018	Partnership and mutual investment with Mind Fund and Helix
15/10/2018	Partnership with six leading blockchain companies
4/10/2018	Collaboration with leading blockchain gaming platform
2/10/2018	Signs Earn-In Agreement for majority stake in AI accelerator
20/09/2018	Animoca Brands and OpenST Limited to make blockchain games
31/08/2018	Half Yearly Report and Accounts
27/08/2018	Animoca Brands announces acquisition of Pixowl
15/08/2018	Sun Hung Kai and Lympo invest in Animoca Brands
31/07/2018	Appendix 4C and Update
27/07/2018	Crazy Kings China distribution deal and \$1M upfront payment
12/07/2018	Agreement to Distribute CryptoKitties on HTC Mobile Phones
12/07/2018	Reinstatement to Official Quotation
12/07/2018	Successful Completion of \$4.5 million Placement
11/07/2018	Suspension from Official Quotation
22/06/2018	Investee company TinyTap raises US\$5M
13/06/2018	Crazy Defense Heroes launches in Middle East, content update
10/05/2018	HK Government funding of A\$770k to develop AI exercise app
4/05/2018	Animoca Brands partners with Red Robot
30/04/2018	Appendix 4C and Update
9/04/2018	AB1 announces global licensing deal with Coolabi Group
23/03/2018	Crazy Defense Heroes Launches in the Americas and Europe
21/03/2018	Completion of Fuel Powered Acquisition and Company Update
19/03/2018	AB1 launches OliveX to access health and fitness markets

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<b>Date</b>	<b>Headline</b>
8/03/2018	CryptoKitties beta launch in Greater China
5/03/2018	Animoca Brands launches Tokyo Casino Project
28/02/2018	Appendix 4E - Preliminary Final Report
15/02/2018	Performance Update for Crazy Defence Heroes & Crazy Kings
9/02/2018	Crazy Defense Heroes launched in Australia & other markets
7/02/2018	AB1 to acquire Finnish tablet game pioneer Tribeflame
31/01/2018	Appendix 4C and Quarterly Update
25/01/2018	Crazy Defense Heroes generates over \$267k in second week
25/01/2018	CryptoKitties Licence and Distribution Agreement Signed
25/01/2018	Investment in Fuel Powered and Capital Raising
18/01/2018	Crazy Defense Heroes earns over \$200k in first week
3/01/2018	AB1: Clarification about Sale of Casual Games Portfolio -ICI
27/12/2017	AB1:Definitive Asset Sale/Purchase Agreement Signed with ICI
27/12/2017	ICI:Update on Acquisition of AB1's Portfolio of Mobile Games
18/12/2017	Strategic AI Partnership and Completion of Placement
15/11/2017	Sale of Mobile Casual Games Portfolio to ICI

#### 1.12 Rights attaching to Options

On exercise of an Option you will be issued a Share in the Company. Detailed provisions relating to the rights attaching to Shares are set out in the Company's Constitution and the Corporations Act. The Company's Constitution is taken to be included in this Prospectus by operation of section 712 of the Corporations Act. Any person may request a copy of the Company's Constitution (or part thereof), which will be provided free of charge.

See section 4.1 for the rights attaching to the Options and section 4.2 for the rights attaching to the Shares.

#### 1.13 Use of funds from the Offer

No funds will initially be raised by the Offer, as the Options will be issued free of any consideration.

#### 1.14 Costs and expenses of the Offer

The Company estimates the costs of the Offer to be approximately \$19,480, inclusive of ASIC and ASX fees and legal costs.

#### 1.15 Summary of Risks

The business and activities of the Company are subject to normal business risks and uncertainties, and there may be many factors that could affect the future performance of the Company.

Some of these risks and uncertainties may be mitigated by the use of safeguards, appropriate systems and contingencies.

However, some of these inherent risks are outside the control of the Company and, consequently, the Directors will be unable to mitigate those risks.

Details of the risks relevant to the Company are described in more detail in section 3 of this Prospectus.

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### 1.16 Electronic prospectus

An electronic version of this Prospectus is available on the Internet at [www.animocabrands.com/](http://www.animocabrands.com/).

While the Company believes that it is extremely unlikely that in the Offer period the electronic version of the Prospectus will be tampered with or altered in any way, the Company cannot give any absolute assurance that it will not be the case. Any investor in doubt concerning the validity or integrity of an electronic copy of the Prospectus should immediately request a paper copy of the Prospectus directly from the Company or the Share Registry.

### 1.17 Taxation Implications

The Directors do not consider it appropriate to give Placement Applicants advice regarding taxation consequences of being issued the Options.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability or responsibility with respect to the taxation consequences to Placement Applicants. Placement Applicants should consult their own professional tax advisor to obtain advice in relation to the taxation laws, regulations and implications applicable to their personal circumstances.

### 1.18 Enquiries

Any enquiries concerning this Prospectus should be directed to the Company Secretary on (03) 3 8622 3352.

## 2. Purpose and Effect of the Offer

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### 2.1 Purpose of the Offer

The primary purpose of this Prospectus is:

- (a) to facilitate the offer to Placement Applicants who participated in the Placement of one (1) Option for every two Shares subscribed for under the Placement;
- (b) to allow the Options to be on-sold without disclosure and to ensure that the Shares that are issued on exercise of the Options may be on-sold without disclosure in accordance with ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80).

### 2.2 Effect of the Offer

The main effect of the Offer will be that the Company will have up to 45,000,000 new Options on issue.

No funds will be raised through the issue of the Options pursuant to this Prospectus, however if the maximum number of Options were issued and all such Options were exercised, the Company would receive approximately \$3,150,000.

As announced to the ASX on 12 July 2018, the Company raised \$4.5 million from the Placement pursuant to which these Options are being offered and will use the funds to advance blockchain focussed initiatives, content development, marketing, AI related investment and potential acquisitions.

The costs of the Offer, being approximately \$19,480 will be met from the Company's existing cash reserves.

Should all the Options be exercised, the Company will have a further 45,000,000 Shares on issue.

### 2.3 Pro-forma balance sheet

No funds will be raised from the Offer as the Options are issued for nil consideration.

Accordingly, there will be no effect arising from the issue of the options, on the Company's balance sheet.

### 2.4 Effect on Capital Structure

The effect of the Offer on the capital structure of the Company is set out below.

#### Shares

Securities	Number
Ordinary Shares currently on issue	628,959,882
Shares issued under this Prospectus	Nil
<b>Total shares after completion of the Offer</b>	<b>628,959,882</b>

#### Options

Securities	Number
Options currently on issue: <sup>1</sup>	
Unlisted options exercisable at \$0.09 on or before 21 June 2021	5,000,000
Listed options proposed to be issued pursuant to this Prospectus	45,000,000
<b>Total options (Listed and Unlisted) on issue after completion of the Offer</b>	<b>50,000,000</b>

## 3. Risk factors

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### 3.1 Introduction

The Options offered under this Prospectus should be considered speculative because the Company is a small cap investment in the mobile gaming and subscription industry. Investors should consider whether the Options offered are a suitable investment having regard to their own personal investment objectives and financial circumstances, and the risk factors set out below.

Activities of the Company as in any business, are subject to risks, which may impact upon the company's future performance. The Company has appropriate controls, systems and safeguards for known risks, however some are outside the Company's control.

The risks set out in this section 3 are not exhaustive and subscribers should examine the contents of this Prospectus and consult their professional advisers.

<sup>1</sup> On 15 August, the Company announced that it had secured a private placement of A\$1.5 million from investors Sun Hung Kai and Lympo. This resulted in the issue of 21,428,572 Shares in the Company, allotted on 7 September 2018. The Shares come with an attaching 1 is for 1 option (subject to the Shares being held for 90 days), which are exercisable for a period of 15 months from the date of issue and have an exercisable price of \$0.09. These attaching options have not yet been issued as at the date of this Prospectus.

### 3.2 General Risks

A summary of the major general risks are described below:

(a) Share Market Risk

The market price of listed securities can be expected to rise and fall in accordance with general market conditions.

The Options (once exercised) carry no guarantee in respect of profitability, dividends, return on capital, or the price at which they may trade on the ASX.

There are a number of factors (both national and international) that may affect the share market price and neither the Company nor its Directors have control of those factors

(b) General Economic Conditions

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that economic climate include the general level of economic activity, interest rates, inflation, supply and demand, tax reform, industrial disruption, terrorism or other hostilities and other economic factors. These factors are beyond the control of the Company and the Company cannot, with any degree of certainty, predict how they will impact on the Company.

(c) Share price fluctuations

The market price of the Company's securities will be subject to varied and often unpredictable influences in the share market. Both domestic and world economic conditions may affect the performance of the Company.

(d) Legislative change

Changes in government regulations and policies may adversely affect the financial performance or the current and proposed operations generally of the Company.

(e) Litigation risks

Litigation risks to the Company include, but are not limited to, employee claims, contractual claims, environmental claims, occupational health and safety claims, regulatory disputes, legal actions from special interest groups, as well as third party damage or losses resulting from operations.

(f) Unforeseen expenses

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

### 3.3 Risks specific to an investment in the Company

In addition to the general market and economic risks noted in section 3.2, Applicants should be aware of risks specific to an emerging technology company, which may include, but are not limited to those risks described below.

(a) Technology changes

There is a risk that, as marketable technologies continue to develop, there may be certain developments that supersede or render obsolete some of the existing products of the Company, which would negatively impact the Company's profitability. There is also a risk that potential errors or faults in the Company's technology could adversely impact on its customers' ability to use its products.

(b) Key contract risk

Some of the Company's revenue is derived under contracts with key customers. There is a risk that it may lose these contracts, which may be because of an inability to maintain its level of service or inability to react to new developments in the industry.

(c) Competition

The mobile gaming segment worldwide is highly fragmented and competitive, with many well capitalised incumbent competitors. There is a risk that The Company's performance may be affected by the level of competition in regions and industries in which it operates, which may result in margin reduction, reduced markets and loss of market share. In addition, the Company's prospectus of growth may be adversely impacted as a result of industry competition.

(d) Regulation

Adverse changes in Government policy, breaches of legislation or non-compliance with law could have a significant consequence for the Company, including penalties, fines and increased compliance cost.

(e) Government Policy and Taxation

Changes in relevant taxation, interest rates, other legal, legislative and administrative regimes, and Government policies in Australia (at both Federal and State level), may have an adverse effect on the assets, operations and ultimately the financial performance of the Company and the market price of its securities.

In addition to the normal level of income tax imposed on all industries, the Company may be required to pay government royalties, indirect taxes, GST and other imposts which generally relate to revenue or cash flows. Industry profitability can be affected by changes in government taxation policies.

(f) Reliance on Key Personnel and Consultants

Whilst the Company has a small senior management team, its business plan of developing mobile games within the time frames and within the costs structure as currently envisaged could be dramatically influenced by the loss of key personnel or consultants. The resulting impact from such loss would be dependent upon the quality and timing of the replacement of such personnel or consultants.

Although the key personnel and consultants of the Company have a considerable amount of experience and have previously been successful in the mobile gaming industry, there is no guarantee or assurance that they will be successful in their objectives.

(g) Financing

Whilst the Company has been increasingly generating revenue in the form of in-app purchases, it has historically been loss making and hence dependent on equity markets for working capital. There is no assurance that the Company will be able to raise capital when it is required or that the terms associated with providing such capital will be satisfactory to the Company, which may prejudice the Company's ongoing ability to fund its business.

(h) Speculative Nature of Investment

The above list of risk factors should not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. Shareholders should consider that an investment in the Company is speculative and should consult their professional advisors before deciding whether to participate in the Offer.

Whether or not future income will result from the Company's operations is dependent on the successful implementation of the Company's business plan to develop mobile games.

Factors including costs, consumer preferences and platform/marketing costs affect successful development. In particular, changes in global economic conditions (including changes in interest rates, inflation, foreign exchange rates and labour costs) as well as general trends in the Australian and overseas equity markets may affect the Company's operations and particularly the trading price of the Shares on the ASX.

Shareholders should consider that an investment in the Company is speculative and should consult their professional advisors. The Options to be allotted pursuant to this Prospectus should be regarded as speculative in nature and carry no guarantee with respect to the payment of dividends, return of capital or their market value.

(i) Transferability of Options

In the event that the ASX does not grant approval for official quotation of the Options, the Options would not be listed and therefore would not be able to be traded on the ASX. If that were to occur, the Options may be difficult to sell.

## 4. Rights and liabilities attaching to securities

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The following sets out the terms and conditions of the Options to be issued under this Prospectus and a summary of the more significant rights and liabilities attaching to the Shares to be issued on exercise of the Options.

### 4.1 Terms and conditions of the Options

The Options, issued pursuant to this Prospectus will have the following terms and conditions:

- (a) Each Option entitles the holder to subscribe for 1 Share upon exercise of the Option.
- (b) Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.07 (**Exercise Price**).
- (c) The Options immediately vest and become exercisable by the holder into Shares subject to the Company providing written notice (**Vesting Notice**) to the holder that the Company is reasonably satisfied that the holder has held the Shares issued to it under the Placement for a period of 90 days from the date of issue (**Vesting Date**) (The written notice referred to in this paragraph 4.1 c has been given).
- (d) Each Option will expire at 5:00pm (EST) on the date that is 21 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (e) The Options are exercisable at any time from the Vesting Date until the Expiry Date (**Exercise Period**).
- (f) In order to exercise an Option into Shares following receipt of a Vesting Notice, the holder must provide written notice (**Exercise Notice**) to the Company of its election to exercise the Option into Shares and pay the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (g) An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (h) Within 15 Business Days after the Exercise Date the Company must:
  - a. Issue the number of Shares required under these terms and conditions in respect of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;
  - b. If required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or, if the Company is unable to issue a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - c. If admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice is delivered under h(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

- (i) Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (j) It at any time the issued capital of the Company is reconstructed, all rights of an Option Holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) A Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

In the event the Options are unlisted they are only transferable with prior written notice to the Company subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities law.

#### 4.2 Terms and conditions of the Shares

The Company's constitution (**the Constitution**) is of the kind usually adopted by a public company. A summary of the rights attaching to Shares under the Constitution is set out below. The summary is qualified by the full terms of the Constitution (copies of the Constitution may be inspected at the registered office of the Company during normal business hours by appointment with the Company Secretary). This summary is not intended to be exhaustive.

A summary of the rights which relate to all Shares which may be issued pursuant to this Prospectus are set out below. This summary does not purport to be exhaustive or constitute a definitive statement of the rights and liabilities of the Company's Shareholders.

##### (a) Voting

At a general meeting of the Company on a show of hands, every member present in person, or by proxy, attorney or representative has one vote and upon a poll, every member present in person, or by proxy, attorney or representative has one vote for every fully paid up Share held by them. In the case of a partly paid share, a fraction of a vote equivalent to the proportion which the amount paid up on that member's share bears to the total amounts paid and payable \*excluding amounts credited) on that share.

##### (b) Dividends

Subject to law and any special rights and restrictions attached to any Shares:

- (1) the directors may declare and pay dividends as appear to them to be justified by the profits of the Company; and



- (2) all dividends shall be paid to Shareholders in proportion to the number of Shares held by them irrespective of the amount paid or credited as paid on the Shares on which the dividend is to be paid.

(c) Winding up

If the Company is wound up and after payment of all debts and satisfaction of liabilities a surplus remains, it may be distributed amongst Shareholders entitled to it in proportion to the number of Shares held by each of them regardless of the amounts paid up on the Shares.

(d) Further Increases in Capital

Subject to restrictions on the issue or grant of securities contained in the ASX Listing Rules, ASX Settlement Operating Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors have the right to issue shares or grant options over unissued shares to any person and they may do so at such times as they think fit and on the conditions they think fit.

Such shares may have preferred, deferred or other special rights or special restrictions about dividends, voting, return of capital, participation in the property of the Company on a winding up or otherwise, as the directors think fit.

(e) Variation of Rights

The rights attached to any class of shares may, unless their terms of issue state otherwise, be varied:

- (1) with the written consent of the holders of 75% of the shares of the class; or
- (2) by a special resolution passed at a separate meeting of the holders of shares of the class.

(f) Transfer of securities

Generally, the shares and options in the Company will be freely transferable, subject to satisfying the usual requirements of security transfers on the ASX. The Directors may decline to register any transfer of shares but only where permitted to do so under its Constitution or the ASX Listing Rules.

(g) Sale of non-marketable holdings

(1) The Company may take steps in respect of non-marketable holdings of shares in the Company to effect an orderly sale of those shares in the event that holders do not take steps to retain their holdings.

(2) The Company may only take steps to eliminate non-marketable holdings in accordance with the Constitutions and the ASX Listing Rules.

(h) Alteration of Constitution

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

## 5. Additional information

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### 5.1 Disclosing Entity

As Shares in the Company are quoted on the ASX, the Company is a “disclosing entity” for the purposes of the continuous disclosure regime under the Corporations Act. Amongst other consequences, this means that the Company is subject to regular reporting and disclosure obligations under the Corporations Act in addition to the ASX Listing Rules.

The Corporations Act requires the Company, as a disclosing entity, to comply with the reporting and disclosure obligations of the ASX Listing Rules and makes it an offence for the Company not to comply in certain circumstances. In addition, the Corporations Act requires the Company, as a disclosing entity, to comply with the accounting and financial reporting requirements of the Corporations Act for the half-year and full-year accounting periods. These financial statements, together with a Directors' statement and report and an audit or review report must be lodged with ASIC.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities.

It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to exercise their Options to acquire additional Shares in the Company.

## 5.2 Availability of information regarding the Company

Copies of documents lodged with ASIC in relation to the Company may be obtained from or inspected at an office of ASIC.

In addition, the Company will make available, free of charge, to any Placement Applicant who asks for it in the period prior to the issue date of the Options, a copy of any of the following documents:

- (a) the Company's annual financial report for the year ending 31 December 2017 (being the last annual financial report to be lodged with ASIC before the issue of this Prospectus);
- (b) the financial report of the Company for the half-year ending 30 June 2018 (being the last half yearly financial statements to be lodged with ASIC before the issue of this Prospectus); and
- (c) any other financial statements or reports lodged in relation to the Company with ASIC, and any continuous disclosure notices given by the Company to ASX, in the period starting immediately after lodgement of the annual financial report for the Company for the year ending 31 December 2017 and ending on the date of lodgement of this Prospectus with ASIC.

## 5.3 ASX Announcements

The Company has made several ASX announcements after the date of lodgement of the half yearly accounts of the Company for the half year ending 30 June 2018 (on **31 August 2018**), and before the lodgement of this Prospectus with ASIC. A summary of these announcements made is as follows:

Date	Subject of ASX release
22/11/2018	Change of Director's interest Notice x 2
21/11/2018	Gen Kanai appointed Director of Strategic Partnerships
19/11/2018	Animoca Brands subsidiary Zeroth partners with DEEPCORE
16/11/2018	Cleansing Notice
16/11/2018	Appendix 3B
8/11/2018	Results of Meeting
2/11/2018	AB1 Invests in Dapper Labs, the company behind CryptoKitties
31/10/2018	Appendix 4C - quarterly
26/10/2018	AB1 Finalises Agreement for Crazy Kings on Android In China
15/10/2018	Partnership and mutual investment with Mind Fund and Helix
15/10/2018	Partnership with six leading blockchain companies
11/10/2018	Trading Halt
11/10/2018	Pause in Trading
5/10/2018	Notice of Extraordinary General Meeting/Proxy Form
4/10/2018	Collaboration with leading blockchain gaming platform
3/10/2018	Animoca Brands Appoints XBOX co-founder as Strategic Advisor
2/10/2018	Final Directors Interest Notice
2/10/2018	Signs Earn-In Agreement for majority stake in AI accelerator
28/09/2018	Trading Halt
27/09/2018	Beta launch of Crazy Defense Heroes for Android
27/09/2018	Appointment of Yat Siu as Chairman
20/09/2018	Animoca Brands and OpenST Limited to make blockchain games
14/09/2018	Animoca Brands strategy update September 2018
7/09/2018	Cleansing Notice
7/09/2018	Appendix 3B

#### 5.4 Share and Option Information

The highest and lowest prices of shares in the Company on the ASX in the three-month period before the date of this Prospectus and the respective dates of those sales are set out below:

	High (A\$)	Low (A\$)	Volume weighted average (A\$)
One month	\$0.105	\$0.078	\$0.092
Three months	\$0.115	\$0.064	\$0.094

The last market sale price of Shares one business day prior to lodgement was \$0.098.

#### 5.5 Substantial Shareholders

As at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue (based on publicly lodged substantial shareholder notifications) are set out below:

Shareholders	No. of Shares held as at the date of the Prospectus	Relevant interest (%)	Option Entitlement under the Offer
ASYLA INV LTD	35,618,549	6.82	3,000,000
PAUL PHEBY	32,575,764	5.18	3,250,000

#### 5.6 Top 20 Shareholders

The top 20 Shareholders of the Company as at 22 November 2018 are as follows:

Shareholders	Securities	Relevant interest (%)
HSBC CUSTODY NOM AUST LTD	62,573,566	9.95
CITICORP NOM PL	58,561,003	9.31
ASYLA INV LTD	35,618,549	5.66
J P MORGAN NOM AUST LTD	32,267,397	5.13
OUTBLAZE ASIA INV LTD	26,790,012	4.26
FINGERFUN HK LTD	14,785,714	2.35
CS THIRD NOM PL	14,285,715	2.27
CLELAND PROJECTS PL	13,832,798	2.20
PONDERISA INV WA PL	12,004,606	1.91
BNP PARIBAS NOM PL	10,533,648	1.67

MCGUIGAN C P + T E F	10,500,000	1.67
YONG HUI CAP HLDGS LTD	10,210,385	1.62
LYNTER PL	9,500,000	1.51
DATAHOUSE INV LTD	8,954,545	1.42
AUST EXECUTOR TTEES LTD	8,172,865	1.30
FIRST TRUSTEE CO NZ LTD	7,500,000	1.19
NEWECONOMY COM AU NOM PL	7,356,885	1.17
METaverse HLDGS LTD	6,928,660	1.10
CLAPSY PL	5,819,351	0.93
HONGKONG LEDONG TECH LTD	5,487,503	0.87

#### 5.7 Disclosure of interests

Other than set out below in section 5.8 and 5.9 or elsewhere in this Prospectus:

- (a) No Director or proposed Director of the Company has, or has had in the two years before lodgement of this Prospectus, any interest in the formation or promotion of the Company, or the Offer, or in any property proposed to be acquired by the Company in connection with formation or promotion of the Offer; and
- (b) no amounts have been paid or agreed to be paid and no benefit has been given or agreed to be given, to any Director or proposed Director of the Company either to induce him to become, or to qualify him as a Director, or otherwise for services rendered by him in connection with the promotion or formation of the Company or the Offer

Set out below are details of the interests of the Directors in the securities of the Company immediately prior to lodgement of the Prospectus with ASIC. Interests include those securities held directly and indirectly. The table includes their respective entitlement to Options pursuant to the Offer:

Director	Shares (held directly and indirectly)	Options (held directly and indirectly)	Entitlement to Options under the Offer
Christopher Whiteman	-	-	-
David Brickler	108,000	-	-
Yat Siu	62,573,561	-	3,000,000
Holly Liu	400,000	-	200,000

## 5.8 Directors' fees and remuneration

Set out below is the remuneration paid or accrued to the current Directors of the Company and their associated entities for the stated periods. The maximum total remuneration of the Non-Executive Directors has been set at \$250,000 per annum in aggregate (the Remuneration Cap) and may only be increased with the approval of Shareholders.

The following tables show the approximate total annual remuneration paid to Directors for the period ended 30 June 2017 and the proposed annual remuneration for this financial year:

Director	Financial Year ending 31 December 2017			
	Cash Salary and Fees	Non-Monetary	Superannuation	Share based remuneration
Christopher Whiteman	-	-	-	-
David Brickler	17,421	-	1,670	-
Yat Siu	-	-	-	-
Holly Liu	-	-	-	-

Director	Proposed Fees for Financial Year ending 31 December 2018			
	Cash Salary and Fees	Non-Monetary	Superannuation	Share based remuneration
Christopher Whiteman	-	-	-	50,000
David Brickler	13,575	-	1,425	-
Yat Siu	15,000	-	-	-
Holly Liu	-	-	-	50,000

## 5.9 Interests of experts and advisers

Other than set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
  - (1) its formation or promotion; or
  - (2) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (a) the formation or promotion of the Company; or
- (b) the Offer.

#### 5.10 **Litigation**

As at the date of this Prospectus, the Company is not involved in any legal proceedings material to the Company and the Directors are not aware of any legal proceedings that would be material to the Company that are pending or threatened.

#### 5.11 **Subsequent Events**

Save for information contained in the documents set out in section 5.2 and 5.3 and otherwise as disclosed to ASX, there has not arisen in the interval between 30 June 2018 and the date of this Prospectus any item, transaction or event of a material or unusual nature which it would be reasonable for investors and their professional advisers to expect to find disclosed in the Prospectus which is not already disclosed in this Prospectus and which is likely, in the opinion of the Directors of the Company to affect substantially:

- (a) the operations of the Company;
- (b) the results of those operations; or
- (c) the state of affairs of the Company in the financial year subsequent to 31 December 2017.

#### 5.12 **Liability of Other Persons Named in this Prospectus**

Notwithstanding that they may be referred to elsewhere in this Prospectus, Security Transfer Registrars Pty Limited has given, and as at the date hereof has not withdrawn, its consent to be named as the Share Registry in the form and context in which it is named. Security Transfer Registrars Pty Limited has had no involvement in the preparation of any part of this Prospectus other than recording of its name as Share Registry to the Company. Security Transfer Registrars Pty Limited has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.

### 5.13 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing Options.

### 5.14 Electronic Prospectus

This Prospectus is available in a paper version and in electronic form. The electronic version will be available on the Company's website, [www.animocabrands.com](http://www.animocabrands.com), from the date of this Prospectus until the Expiry Date or where all Options have been exercised, whichever is the earlier to occur. The Offer constituted by this Prospectus in electronic form is made only to Placement Applicants receiving this Prospectus in electronic form in Australia. Persons who access the electronic form of this Prospectus must ensure that they download and read the entire Prospectus.

While the Company believes that it is extremely unlikely that during the period of the Offer the electronic version of the Prospectus will be tampered with or altered in any way, the Company cannot give any absolute assurance that this will not occur. Any Shareholder in doubt concerning the validity or integrity of an electronic copy of the Prospectus should immediately request a paper copy of the Prospectus directly from the Company.

### 5.15 Privacy

The Company maintains the register of members of the Company through Security Transfer Registrars Pty Limited, an external service provider. The Company requires Security Transfer Registrars to comply with the National Privacy Principles with performing these services. The Company's register is required under the *Corporations Act* to contain certain personal information about you such as your name and address and number of shares and options held. In addition, the Company collects personal information from members such as, but not limited to, contact details, bank accounts and membership details and tax file numbers.

This information is used to carry out registry functions such as payment of dividends, sending annual and half yearly reports, notices of meetings, newsletters and notifications to the Australian Taxation Office. In addition, contact information will be used from time to time to inform members of new initiatives concerning the Company.

The Company understands how important it is to keep your personal information private. The Company will only disclose personal information we have about you:

- (a) when you agree to the disclosure;
- (b) when used for the purposes for which it was collected;
- (c) when disclosure is required or authorised by law;
- (d) to other members in the Animoca group of companies;
- (e) to your broker;
- (f) to external service suppliers who supply services in connection with the administration of the Company's register such as mailing houses and printers, Australia Post and financial institutions.

You have the right to access, update and correct your personal information held by the Company and Security Transfer Registrars, except in limited circumstances. If you wish to access, update or correct your personal information held by Security Transfer Registrars or by the Company please contact our respective offices.

If you have any questions concerning how the Company handles your personal information, please contact the Company.



### 5.17 Expenses of the Offer

All expenses connected with the Offer are being borne by the Company. The approximate costs of the Offer payable by the Company (exclusive of GST) are listed below:

Expense	Cost (A\$)
ASIC lodgement fee	3,206
ASX quotation fee	11,274
Legal expenses	5,000
<b>TOTAL</b>	<b>19,480</b>

### 5.18 Consents and disclaimers

Written consents to the issue of this Prospectus have been given and at the time of this Prospectus have not been withdrawn by the following parties:

**Security Transfer Registrars Pty Limited** has given and, at the date of this Prospectus, has not withdrawn, its written consent to be named as Share Registrar in the form and context in which it is named. It has had no involvement in the preparation of any part of the Prospectus other than being named as Share Registrar to the Company.

Each of the Directors has given their written consent to being named in this Prospectus in the context in which they are named and have not withdrawn their consent prior to lodgement of this Prospectus with ASIC.

### 5.19 Authorisation

The Prospectus is issued by the Company. Each of the Directors consented to the lodgement of the Prospectus with ASIC.

Signed on behalf of Animoca Brands Corporation Ltd.

  
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 Yat Siu  
 Chairman, Board of Directors  
**Animoca Brands Corporation Ltd**

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## 6. Definitions and glossary

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Terms and abbreviations used in this Prospectus have the following meaning:

<b>AEDT</b>	Australian Eastern Daylight Savings Time
<b>ASIC</b>	Australian Securities and Investments Commission
<b>ASX</b>	ASX Limited and the Australian Securities Exchange
<b>ASX Listing Rules</b>	The official listing rules of the ASX
<b>ASX Settlement</b>	ASX Settlement Pty Ltd
<b>ASX Settlement Operating Rules</b>	The operating rules of ASX Settlement
<b>Business Day</b>	A day, other than a Saturday, Sunday or public holiday, on which banks are open for general banking business in Victoria
<b>Closing Date</b>	The date referred to as such in the Indicative Timetable
<b>Company or AB1</b>	Animoca Brands Limited ACN 122 921 813
<b>Constitution</b>	The Constitution of the Company
<b>Corporations Act</b>	<i>Corporations Act 2001 (Cth)</i>
<b>Directors</b>	The Board of directors of the Company from time to time
<b>Entitlements</b>	The entitlement to subscribe for Options under the Offer
<b>Exercise Price</b>	\$0.07 per Option
<b>Expiry Date</b>	5:00pm AEDT on 7 September 2020, unless exercised earlier
<b>Offer</b>	The Placement Option Offer
<b>Official Quotation</b>	Official quotation on the ASX
<b>Options</b>	The options to be issued to Placement Applicant under the Offer
<b>Option holder</b>	A registered holder of an Option
<b>Placement</b>	The placement of 90,000,000 Shares at an issue price of \$0.05 per Share together with one attaching options for every two Shares subscribed for and issued to raise up to \$4,500,000.
<b>Placement Applicant</b>	An applicant who participated in the Placement and listed in Part A of Schedule 1
<b>Placement Options Offer</b>	The offer of up to 45,000,000 Options for nil consideration to Placement Applicants
<b>Prospectus</b>	This prospectus in relation to the Offer dated 5 December 2018.
<b>Share</b>	Fully paid share in the capital of the Company
<b>Shareholder</b>	A holder of a Share in the Company

**Corporate Directory**

<b>Directors</b>	<b>Share Registry</b>
Yat Siu (Chairman) Holly Liu (Non-Executive Director) Christopher Whiteman (Non-Executive Director) David Brickler (Non-Executive Director)	Security Transfer Registrars Pty Limited 770 Canning Hwy, Applecross, WA, 6153 Ph: 1300 992 916 Fax: +61 8 9315 2233 <a href="http://www.securitytransfer.com.au">www.securitytransfer.com.au</a>
<b>Registered Office</b>	
Level 7 333 Collins Street Melbourne, VIC, 3000	

## Schedule 1 - Option Recipients

### PART A - Placement Applicants

Name	Shares
MARK LEAR POLLASKY	1,000,000
BT PORTFOLIO SERVICES LIMITED <WARRELL HOLDINGS S/F A/C>	3,000,000
KODA CAPITAL PTY LTD	10,000,000
AUSTRALIAN EXECUTOR TRUSTEES LIMITED <NO 1 ACCOUNT>	3,800,000
MR JAMES TIMOTHY BAHEN	200,000
MR MATTHEW JOHN DAVIES <<MJ & NC DAVIES FAMILY A/C>	500,000
MR CHRISTOPHER JORDAN SHOPOV + MR CHRISTOPHER JAMES SHOPOV <HELTER SKELTER A/C>	100,000
OAK WINDS SUPER PTY LTD <DACIN NOMINEES P/L SUPER A/C>	600,000
W.C.S. PROPERTIES PTY LTD	1,000,000
JOJO ENTERPRISES PTY LTD <SFI FAMILY A/C>	600,000
SERET NOMINEES PTY LTD	200,000
TWO OWLS PTY LTD <TWO OWLS SUPER FUND A/C>	1,600,000
KERO INVESTMENTS PTY LTD	2,000,000
SAF MANAGEMENT PTY LTD	1,880,000
PONDEROSA INVESTMENTS (WA) PTY LTD <THE PONDEROSA INVESTMENT A/C>	1,000,000
OPAQUE CAPITAL PTY LTD	500,000
MR ADAM MITCHELL	400,000
723 PTY LTD <THE JEFFERY FAMILY A/C>	400,000
FFKM PTY LTD	400,000
MR MENDE SELJANOVSKI	300,000
OMONDALI PTY LTD <THE OMONDALI A/C>	100,000
NINETY THREE PTY LTD <ONE MILE S/F A/C>	100,000
SEVENSPEED PTY LTD	200,000
GARY FORRESTER INVESTMENTS PTY LTD <GARY FORRESTER FAMILY A/C>	200,000
FIVE T CAPITAL PTY LTD	200,000
M & K GRANT INVESTMENTS PTY LTD <THE GRANT FAMILY S/F A/C>	200,000
MR RAYMOND MCMARTIN	200,000
SFB INDUSTRIES PTY LTD	200,000
SYDNEY CITY MECHANICAL SERVICES PTY LTD < CS KAPETANELIS FAMILY A/C >	200,000
BIG-E-EASY PTY LTD <F4F4US S/F A/C>	200,000
MR MICHAEL JOHN WALKER	200,000
MDC SUPER PTY LTD <MDC SUPERANNUATION FUND A/C>	200,000
BARBARA SPENCER REAL ESTATE PTY LTD <TESORA INC SUPER FUND A/C>	200,000
ANDREWS PARTNERS INVESTMENTS PTY LTD	200,000
ABUNDANCE ENTERPRISE PTY LTD < SPR FAMILY A/C>	200,000
SCMK INVESTMENTS PTY LTD <SCMK INVESTMENT A/C> NO 1	200,000
AMAZING GRACE HOLDINGS PTY LTD	200,000
MR MICHAEL HARRINGTON + MRS GAYLE HARRINGTON < SUPERANNUATION FUNDS A/C >	200,000
JUNGLE PIT PTY LTD	200,000
SURPRISE PARTY INVESTMENTS PTY LTD	200,000
MR DANIEL JOHNSTON	160,000
ACN 161 604 315 PTY LTD	147,059

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FLAT TACK PTY LTD <JTF INVESTMENT A/C>	120,000
MR JARRAD BLACKBURN	100,000
MS LAURA PATRICIA STEVENSON	100,000
BARK SANDWICH PTY LTD	52,941
MR BENJAMIN BAILEY	40,000
JP MORGAN NOMINEES AUSTRALIA LIMITED	5,000,000
PAC PARTNERS SECURITIES PTY LTD	1,000,000
ANTANAS GUOGA	4,000,000
ALLAMBI HOLDINGS PTY LTD	100,000
JACKIE AU YEUNG	3,000,000
AGRICO PTY LTD <PALM SUPER FUND>	2,000,000
CLAPSY PTY LTD <BARON SUPER FUND A/C>	1,500,000
BARON NOMINEES PTY LTD	1,500,000
PAUL JOHN PHEBY	6,500,000
DYAN EYERS-STOTT	1,000,000
ADAM J LIENERT	5,000,000
SINO JOY GROUP LIMITED	1,000,000
CRYPTOPIA LIMITED	1,500,000
ATYMNIUS LIMITED	500,000
KATHERINE CHING YIP	10,000,000
TORONGA PTY LTD	5,000,000
SOLLEE PTY LTD	1,000,000
The Dutra & Liu Family Trust	400,000
ASYLA INVESTMENTS LIMITED	6,000,000

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