

Change of Director's Interests

File Reference:
I:\Operations\Projects\NETS Project\NSX install package USB key\Issuer Documents\NSX Change in Directors
Interests.doc



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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

More Information and Submission of Form:

Further information can be obtained from and all applications should be sent to:

Manager, Admissions
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: +61 2 4929 6377

Fax: + 61 2 4929 1556

<http://www.nsx.com.au>

Change of Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity OceanEthix International Holdings Limited
ABN: 91 161 170 707

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	John Zhong
Date of last notice	1 st August 2013

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct and indirect	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.		
Date of change	27 Nov 2013	20 December 2013
No. of securities held prior to change	Nil	Nil
Class	Ordinary	Options
Number acquired	nil	150,000; \$0.04, 30 Nov 2015 150,000; \$0.04 30 Nov 2017
Number disposed	Nil	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.00	\$A6
No. of securities held after change	Nil	As above
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.		Grant of options

Part 2 – Change of director's interests in contracts

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

TERMS OF THE OPTIONS:

The options:

- will not be listed,
- application will be made to the NSX for quotation of the new shares, being those that are converted from the Options, being applications
 1. for series 1 options, 30 November 2015, and
 2. for series 2 options, 30 November 2017

Other terms of the options are:

1. All participants must pay \$1 for their package of options shortly after the vesting date
2. As European options, they may be exercised on or within 7 days before the exercise date.
3. Vesting terms: The options vest as follows:
 - a. Upon approval by the Members, for one-third,
 - b. Or for the balance of two-thirds of the options, a package of one third on each of the dates nominated (eg, 1 July 2014) subject to the person being engaged or employed as a Director, secretary or employee on that date
 - c. a/ and b/ being subject to payment by the person of \$1 per tranche per series within one month of the date of vesting: ie, \$1 needs to be paid per series, per tranche so as to have both series vested to the person
4. the strike / exercise price of the options is \$0.04
5. the company shall seek, immediately after the exercise date of the November 2015 series of options, a listing date for any options converted to shares,
6. the company shall seek, immediately after the exercise date of the November 2017 series of options, a listing date for any options converted to shares.