

EDTRIN GROUP LIMITED

SAMOAN REGISTRATION NO: 62868

ARBN 169 021 256

INFORMATION MEMORANDUM



This Information Memorandum replaces the information issued by Edtrin Group Limited
dated 18 August 2014

Important Notice

This Replacement Memorandum is dated 7 October 2014.

An Application will be made to the National Stock Exchange of Australia Limited for admission of the Company to the Official List and quotation of the CDI's, which are subject to this Information Memorandum. The fact that the National Stock Exchange of Australia Limited may list the securities of the Company is not to be taken in any way as an indication of the merits of the Company nor the listed securities. The National Stock Exchange of Australia Limited takes no responsibility for the contents of this document, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this document.

No offer is made under this document to persons who are citizens or residents of Samoa or who are located in Australia. No applications will be accepted for securities offered under this document by persons who are citizens or residents of Samoa or who are located in Australia.

This document may not be distributed in the United States. This document does not constitute an offer to sell, nor a solicitation of an offer to buy securities in the United States. Any securities described in this document have not been and will not be, registered under the US Securities Act 1993 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act 1993 and applicable US state securities law.

The distribution of this Information Memorandum in other jurisdictions may be restricted by law. Persons who come into possession of this Information Memorandum should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws.

Applicants should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This Information Memorandum does not constitute an offer in any place in which, or to any person to whom, it should

not be lawful to make such an offer.

No person is authorized to provide any information or make any representation in connection with the Offer which is not contained in this Information Memorandum.

Web Site – Electronic Information Memorandum

A copy of this Information Memorandum is available and can be downloaded from the Group website at www.edtrin.com.

Any person accessing the electronic version of this Information Memorandum for the purpose of making an investment in the Company must ensure it is lawful to do so in their jurisdiction. Persons who access the electronic version of this Information Memorandum should ensure that they download and read the entire Information Memorandum.

A copy of this Information Memorandum may be obtained free of charge by contacting the Company. If you have received this Information Memorandum as an electronic Information Memorandum, please ensure that you have received the entire Information Memorandum accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of the Information Memorandum or both. The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Information Memorandum.

Suitability of Investment & Risks

Before deciding to invest in the Company, prospective investors should read entirely this Information Memorandum and, in particular, the summary of the Group's business in section 4 and the risk factors in section 7. They should carefully consider these factors in the light of their personal circumstances (including financial and taxation issues) and seek professional advice from their accountant, stockbroker, lawyer or other professional adviser before deciding to invest. Any investment in the CDI's of the Company should be regarded as speculative.

Definitions and Photographs

Certain terms and abbreviations used in this Information Memorandum have defined meanings, which are explained in the Glossary. Any assets depicted in photographs in this Information Memorandum are not assets of the Company unless otherwise stated.

DEFINITIONS AND GLOSSARY

Applicant means any person or entity applying for CDIs under this Offer.

Application means a valid application to subscribe for CDIs.

Application Form means an application form attached to and forming part of this Information Memorandum.

Board means the Board of Directors of the Company.

CDI means a CHESS Depository Interest with each CDI being a unit of beneficial interest in one corresponding Share registered in the name of CDN.

CDI Holder means a holder of a CDI.

CDN means CHESS Depository Nominees Pty Ltd ACN 071 346 506.

CHESS means Clearing House Electronic Sub-register System.

Company or (EDTRIN) means EDTRIN GROUP LIMITED a company registered under the ICA with Samoan registered no. (62868).

Completion means completion of the acquisition by the Company of the Finpa Group.

Constitution means the Memorandum and Articles of Association of the Company.

CRP's means Converting Redeemable Preference Shares.

Directors means the Directors of the Company as at the date of this Information Memorandum.

Offer means an offer to acquire 25,000,000 CDI's for the Offer Price.

Offer Price means US\$0.01 per CDI.

FinPa Group means FinPa New Media Pty Ltd ACN 101 608 208 and its subsidiaries; FinPa Australia Pty Ltd ACN 150 274 552 and FinPa E-learning Pty Ltd ACN 137 442 632

Finpa Shareholders mean the shareholders of Finpa immediately before Completion.

FSE means the Frankfurt Stock Exchange.

ICA means the International Companies Act 1987 (Samoa).

Information Memorandum means this document.

Initial Holders means the holders of all of the issued capital in the Company as at the date of this Information Memorandum.

Listing Rules means the Official Listing Rules of the NSX.

EdTrIn Group means EdTrIn Group Limited and or its subsidiaries.

NSX means National Stock Exchange of Australia Ltd.

Offer means the invitation to make Applications in the terms of this Information Memorandum and where appropriate, includes the allotment and issue of CDI's.

Official List means the official list of the NSX.

RTO means Registered Training Organisation in Australia.

Share or Shares means a fully paid ordinary share in the capital of the Company.

Share Register, Share Registry, CDI Registrar or CDI Registry means Boardroom Pty Limited ACN 003 209 836.

CORPORATE DIRECTORY

DIRECTORS

GRAEME COOMBER - CHAIRMAN
STEPHEN MASKELL –CEO

SECRETARY - SAMOA

WESTCO SECRETARIES LTD
LEVEL 2 LOTEMAU CENTRE
VAEA STREET
APIA SAMOA

SECRETARY – AUSTRALIA

ANDREW BRISTOW
31 HIGHGATE CCT
KELLYVILLE NSW 2155

REGISTERED OFFICE – SAMOA

C/- ASIACITI TRUST SAMOA LTD
LEVEL 2 LOTEMAU CENTRE
VAEA STREET
APIA SAMOA

REGISTERED OFFICE – AUSTRALIA

C/- HIGHGATE CORPORATE ADVISORS PTY LTD
31 HIGHGATE CCT
KELLYVILLE NSW 2155
(612) 96296772

NOMINATED ADVISOR

HIGHGATE CORPORATE ADVISORS PTY LTD
31 HIGHGATE CCT
KELLYVILLE NSW 2155
(612) 96296772

AUDITOR

IQBAL YASIR & COMPANY
CHARTERED ACCOUNTANTS
RB-II,2ND FLOOR,
FLAT NO.15,
AWAMI COMPLEX
USMAN BLOCK, NEW GARDEN TOWN,
LAHORE PAKISTAN
(REGISTERED IN SAMOA)

BANKER

General Equity
Level 4, 17 Albert Street
Auckland N.Z. 1010

SOLICITOR

MATTHEWS FOLBIGG
LEVEL 7,
10-14 SMITH STREET
PARRAMATTA NSW 2150

CDI/SHARE REGISTRY

BOARDROOM PTY LIMITED
LEVEL 7, 207 KENT STREET,
SYDNEY NSW 2000

1. CHAIRMAN'S LETTER

Dear Investor

EdTrIn will create a new and disruptive education and training delivery infrastructure that will provide customers of education and training content with the ability to consume, manage and monitor their learning requirements for life – we want more than a single transaction relationship with our customers. As well as providing customers with the education and training content they need, EdTrIn will, more importantly, capture all relevant information required to assist customers in their learning journey such as career goals, academic history and job preference. The ownership and leverage of customer data and a focus on their needs is the mechanism that will provide EdTrIn with a large user base, sustainable revenues, and high growth. The infrastructure that EdTrIn will create, will support customers with a multi-channelled and holistic content delivery capability that utilises broadcast, PC and mobile device mediums to provide for a potential audience of over 3 billion people in EdTrIn's initial target markets of the Asia Pacific, Indian Sub-Continent, Middle East and North Africa.

At its core the EdTrIn system is a content delivery and marketing platform that sits between two large customer bases:

- Education and training content consumers
- The education and training content providers

Content consumers in our target markets, be they students, employees or life-long learners, have a high demand for the content provider's products and services. However, they have no way to access them in a cost efficient and holistic manner. Similarly, content providers, particularly those in Europe, Australia, New Zealand, Canada and the USA, who wish to gain access to this large market of consumers, lack the resources, experience, network and knowledge to do so. The EdTrIn system will provide the bridge between these two customer groups.

The EdTrIn platform has the ability to deliver any type of learning content but we will initially focus on the vocational and short certificate market and clearly defined verticals that are, at present, untapped. As part of this emphasis EdTrIn will establish a Corporate Academy business unit that will concentrate on turnkey solutions for large enterprises such as Health, Food Sciences, Government, Telecoms, Broadcast and Retail & Fashion. The Corporate Academy business will provide us with the leverage to deliver us assured growth, and the ability to build high barriers to entry.

As the first stage of EdTrIn's growth and implementation strategy, the Company will acquire the FinPa Group in Australia. Damian O'Sullivan, FinPa's Managing Director, commented "FinPa Australia is excited to announce its acquisition by EdTrin Global. This is a natural evolution of our platform offering after validation in the Australian market. Our scalable cloud technology is a self-perpetuating market place (if you have our learning and publishing system you can create another, fully branded instance of the system) that facilitates a real time, transparent exchange between educators and publishers of education content. Combining exceptionally credentialed, highly experienced, senior educators throughout Asia, with our state of the art, proven infrastructure will allow the FinPa platform to realise its true potential as a global education provider." The FinPa acquisition will provide EdTrIn with a "state of the art" learning technology platform and an immediate asset base of AUS\$2.5 million with annual revenue flows of about AUS\$1 million for 2014. FinPa currently provides education and training services to over 50 Registered Training Organisations (RTO's) in Australia.

As part the first stages of its expansion, EdTrIn has agreed with the State Government of Victoria to locate its Education development operations in Melbourne and create 100 jobs with its first 3 years of operation. Market and Sales Operations will be located in Singapore with further regional support offices targeted for Hong Kong, Beijing, New Delhi and Dubai in 2015. Our goal is to secure one million customers by our fourth year of operation.

In addition to this EdTrIn has also entered into a number of exclusive agreements that will provide us with

large growth potential. These include an exclusive contract with the Islamic Food and Nutrition Council of America (IFANCA) in the United States to supply education and training services to the global Halal market and an MOU with the Asia Pacific Broadcast Union to supply the Union's broadcaster members with education and training services which they in turn will supply to their 3 billion strong customer base.

EdTrIn's outstanding Executive Team has over 90+ years combined experience in the e-Learning space who between them have established six e-Universities and e-Learning companies that includes:

- The Indira Ghandi National University – the largest blended learning institution in the World with over 4 million students, in 36 countries, 21 Schools of Studies, 67 regional centres, 3,000 learner support centres and 67 overseas centres.
- The Open University of Malaysia
- The Asia e University – Formed as a learning institution to deliver blended learning to the 33 countries of the Asian Cooperative Dialogue
- The University of Talal Abu-Ghazaleh (TAGIUNI) Bahrain and the Middle East
- FINPA Media Australia
- Intuitive Training Solutions (ITS) Australia

In addition the Executive Team has experience of pioneering and developing distance learning in the Asia Pacific and Indian Subcontinent that is second to none and includes senior Executives with experience from UNESCO, Adecco, Stanford Research International. Such in-depth e-learning market and management experience, coupled with the immediate market opportunities to hand, the potential of the market as well as our secured agreements give us confidence in EdTrIn's assured future growth and development potential.

On behalf of the directors, I invite you to consider this opportunity to participate in EdTrIn's future.

I look forward to welcoming you as a CDI Holder.

Yours sincerely,

Graeme Coomber
Chairman

2. DETAILS OF THE OFFER

2.1. Description of the offer

This Information Memorandum invites investors to apply for a total of CDIs.

The Offer is for the issue of 25,000,000 CDIs at the Offer Price of US\$0.01 per CDI.

Each CDI entitles its holder to one underlying Share. All Shares represented by CDIs offered under this Information Memorandum will rank equally with the existing Shares already on issue in the Company, and entitle the holder to one vote per Share held.

The 25,000,000 CDIs and the underlying Shares will represent just over 39.7% of the 62,925,025 issued Shares in the Company that the Company will seek to have listed on the NSX following completion of the Offer and completion of the acquisition of the Finpa Group.

In addition to the 62,925,025 Shares on issue at the time of listing the Company will have 274,553,450 CRP's on issue. These CRP's will be held by the current Shareholders of Finpa as part of the consideration payable by Edtrin for the shares in Finpa. The CRP's were issued as fully paid shares at US\$0.01 each. The CRP's are voting shares but the Finpa Shareholders have agreed not to vote CRP's unless the Company is in breach of the arrangements to redeem the CRP's. The CRP's are not convertible to Shares until 12 month's after the Company has listed on the FSE and only if by that date they have not been redeemed. (See section 7.6 for full details of the arrangements in respect of the CRP's.).

Under the Company's constitution a class of converting shares is included in the authorized share capital. These shares are not the CRP's referred to above. However, at this time no converting shares have been issued and it is not intended they be issued.

2.2. What are CDI's?

The Company is incorporated in Samoa which does not recognize the CHESS system of holding securities or electronic transfer of legal title to shares. To enable companies such as EdTrIn to have their securities cleared and settled electronically through CHESS, depository interests called CHESS Depository Interests (CDIs) are issued. CDI Holders receive all of the economic benefits of actual ownership of the underlying shares. CDIs are traded in a manner similar to shares of Australian companies listed on the NSX.

CDIs will be held in uncertificated form and settled/transferred through CHESS. No share certificates will be issued to CDI Holders. Shareholders cannot trade their Shares on NSX without first converting their Shares into CDIs.

Each CDI represents one underlying Share. The main difference between holding CDIs and Shares is that CDI Holders hold the beneficial ownership in the Shares instead of the legal title. CDN, a subsidiary of the Australian Stock Exchange Limited (ASX), will hold the legal title to the underlying Shares. The Shares underlying the CDIs will be registered in the name of CDN and will be held on behalf of and for the benefit of the CDI Holder. CDIs will be CHESS approved from the date of official quotation in accordance with the Listing Rules and the ASX Settlement Operating Rules. The Shares underlying the CDIs will rank equally with the Shares currently on issue in the Company. A summary of the key rights attaching to CDIs and shares is set out under the headings "Rights and obligations Attaching to Shares" and "Rights of CDI Holders" in Sections 10.3 and 10.4.

CDI Holders can choose to have their CDIs converted to a direct holding of Shares, however, if they do so they will no longer be able to trade on NSX. Similarly, subject to any restrictions under applicable law, holders of Shares may choose to convert their Shares to CDIs to enable them to trade on NSX.

2.3. Purpose of the offer and use of proceeds

The key purposes of the Offer are:

- to pay the costs of listing the Company on the NSX;

- to broaden the Company's Shareholder base and improve liquidity;
- to allow the Company to achieve a listing on the FSE to provide access to European capital markets in order to strengthen the Company's balance sheet and fund future growth opportunities;
- to provide additional working capital.

Once listed on the NSX the Company intends to seek to raise up to an additional US \$40,000,000 on the FSE for the following Group purposes:

- redeem the Redeemable Converting Shares on issue
- commencing work on immediate projects to hand
- establishing the organisation infrastructure of headquarters (SE Asia), and the satellite offices in China, India and the Middle East
- identification and securing of large scale customers in Government and Industry
- identification of and securement of key personnel to support Operations, Business Development, marketing, content acquisition and integration, curation, accreditation and IT functionality
- acquisition and development of content partners in Australia, Asia, Europe and USA
- development and roll out of our marketing campaign
- establishment of our LMS and technology infrastructure

	USD
Redemption of Redeemable Converting Shares	2,745,000
Sales and marketing	2,000,000
Acquisitions	10,000,000
Contract development	1,500,000
Salaries, insurance and travel	3,800,000
Other administration	1,455,000
Working capital	3,500,000
Costs of Issue	15,000,000
Total	40,000,000

The Company anticipates these additional Securities will be offered at a minimum of US\$1.00 each.

The above capital raised, together with anticipated revenues from the FinPa Group and other acquisitions will in the directors' opinion be sufficient to meet the working capital requirements of the company for two years following its listing on the FSE.

2.4. Post-offer ownership and escrow

There are 34,776,094 Shares on issue as at the date of this Information Memorandum are held by the directors, management, advisors and the shareholders of the Group (**Initial Holders**).

On Completion the Finpa Shareholders will acquire a further 3,148,931 Shares together with 274,553,450 convertible redeemable preference (CRP) shares. The CRP Shares are voting shares. The Finpa Shareholders have agreed not to vote them unless the Company is in breach of its obligations under the Finpa Acquisition Agreement. Under the terms of that agreement the Company has agreed to redeem all of the CRPs from the first US\$4million raised following listing on the FSE. Under the Finpa Acquisition Agreement the Company is obliged in two years to issue up to a further 3,148,931 Shares (Finpa Earn-Out Shares) provided they remain in the Employ of the EdTrIn Group for that time, if they do not each person entitled to additional Shares will have their entitlement reduced by 1/24th for each month they are not so employed. Full Details of the Finpa Acquisition Agreement may be found in Section 7.1.2.

Following the Close of the Offer and the Completion of the Finpa Acquisition Agreement the Initial Shareholders and the FinPa Shareholders will (assuming the CRPs do not vote in general meeting) together hold 60.3% of the votes in general meeting. As such together they will be able to pass ordinary resolutions

(such as resolutions to remove a Director) or to block the passage of a special resolution (such as to amend the Constitution).

Trusts associated with Graeme Coomber and Steven Maskell the Directors of the Company will hold 20.8% and 16.4% of the Shares (excluding the CRPs) respectively. Together they cannot pass resolutions although they would be able (and the Trust associated with Graeme Coomber would individually be able) to block the passage of special resolutions.

The ownership structure of the Company at completion of this Offer will be as follows.

	ORDINARY	Converting Redeemable Preference
Shares currently on issue held by the Initial Shareholders	34,776,094	
Shares to be issued to Finpa Shareholders on Completion	3,148,931	274,553,450
Shares represented by CDI's under this Offer	25,000,000	
Total Shares on issue following the Offer	62,925,025	
Full amount to be raised under the Offer	US\$ 140,000	
Offer Price per CDI	US\$0.01	

Assuming US\$40,000,000 million has been raised at US\$1.00 per Share and all FinPa Earn Out Shares are issued the capital of the Company will be as follows:

Ordinary Shares on issue at the Close of this Offer and following Completion	62,925,025
Finpa Earn Out Shares	3,148,931
New Shares offered and at US\$1.00	40,000,000
Total Shares on Issue Post FSE listing and 40 million capital raise and issue of Earn Out Shares	102,073,956

2.5. Timetable of the offer

Opening Date of the Offer ¹	7 October 2014
Closing Date of the Offer ²	14 October 2014
Allotment of CDI's under this Information Memorandum	21 October 2014
Quotation of CDI's on the NSX	30 October 2014

1. Prospective investors are encouraged to apply as soon as possible after the Offer opens, as the Company reserves the right to close the Offer early or later as indicated above without prior notice.

2. The Company reserves the right to alter any of the dates relating to the Offer described in this Information Memorandum without notice. Investors are encouraged to submit their Applications as soon as possible after the opening of the Offer.

2.6. Applications

An application form may only be distributed with, attached to, or accompany a complete and unaltered copy of this Information Memorandum. Application forms included with or accompanying this Information Memorandum contain a declaration that the investor has personally received the complete and unaltered Information Memorandum prior to completing the application form.

The Company will not accept a completed application form if it has reason to believe that the applicant has not received a complete copy of this Information Memorandum or if it has reason to believe that the application form has been altered or tampered with in any way.

3. ANSWERS TO KEY QUESTIONS

Question	Response	Where to find more information
Who is issuing this Information Memorandum?	EDTRIN GROUP LIMITED a company registered in Samoa under the Samoan International Companies Act having registration number 62868.	
Who is EdTrIn and what does it do?	EdTrIn is the ultimate holding company of the EdTrIn Group which will upon listing consist of the Company and the FinPa Group. Details of what EdTrIn and Finpa do and other details of the Group can be found in Section 4.	Section 4
What is the Offer?	Applicants may apply for CDIs under Offer. The Shares underlying the CDIs to be issued under this Offer will represent 27.5% of the listed Shares in EdTrIn upon listing on the NSX	Section 2.1
What is the Offer Price?	US\$0.01	Section 2.1
What is the number of Shares on issue?	<p>Prior to the Offer, there were 34,776,094 Ordinary Shares on issue. A further 3,148,931 Ordinary Shares will be issued to Finpa Shareholders along with 274,553,450 CRPs.</p> <p>Only CDIs will be quoted on the NSX.</p> <p>The Initial Shareholders and Finpa Shareholders receiving Ordinary Shares intend to convert their Ordinary Shares to CDIs prior to the CDIs being admitted to the Official List of the NSX. On completion of the Offer, there will be 62,925,035 Ordinary Shares represented by that many CDIs, on issue together with 274,553,450 CRPs.</p> <p>The Company intends to apply to the NSX for 62,925,035 CDIs to be quoted on the Official List of the NSX. The CRPs are to be redeemed out of the first US\$4 million raised on the FSE and will not be listed.</p>	Section 2.4
Who can invest?	The Offer is only open to eligible investors and is not made to citizens or residents of Samoa, residents of Australia or the United States of America.	
Is the Offer underwritten?	No.	

What are the benefits of investing in the Company?	<p>The benefits of investing in the Company include the following:</p> <ul style="list-style-type: none"> • market with high growth potential • rapidly scalable technology • highly experience executive team 	Section 4
What are the key risks of investing in the Company?	<p>The key risks of investing in the Company include:</p> <ul style="list-style-type: none"> • failure to attract partners or make new acquisitions • low market acceptance of new concepts • dependence on key personnel. 	Section 5
What is the financial position of the Company?	<p>EdTrIn is a new company that was formed in Samoa under the Samoan International Companies Act. As such it has not traded.</p> <p>The Finpa Group has traded over 10 years but has sustained recent losses due to a change in market focus. Those losses are diminishing and it is expected to return to profit in the short term.</p> <p>With the capital raised from the Offer the Company will have sufficient funds to meet its short term objective of listing on the FSE and attracting additional capital. If the Company was unable to raise sufficient funds on FSE for its full programme then the Company would need to grow more slowly but the directors believe the Company would have sufficient funds to continue with FinPa's current programme and gradually expand operations.</p>	Section 7
Who are the Directors of the Company?	<p>The directors of the Company are:</p> <ul style="list-style-type: none"> • Graeme Coomber • Steven Maskell 	Section 4.4

How will the proceeds of the Offer be used?	<p>The Company intends to use its funds and the funds raised from the Offer to pay the costs of listing the Company's CDIs on the NSX and then dual listing on the FSE as well as for working capital.</p> <p>The company then intends to raise up to \$40,000,000 on the FSE to pay out the CRPs and grow the existing business and make strategic acquisitions.</p>	Section 2.3
Will the Company pay dividends?	The Company's focus will be on generating capital growth and has no immediate plan to declare or distribute dividends.	
Where will the CDIs be quoted?	An application will be made to the NSX. The Company intends to dual list on FSE after listing on NSX.	
How can I obtain further advice?	By speaking to your accountant, stockbroker or other professional advisor.	

4. PROFILE OF EDTRIN GROUP LTD

4.1. Overview

EdTrIn will create a new and disruptive education and training delivery infrastructure that will provide customers of education and training content with the ability to consume, manage and monitor their learning requirements for life. As well as providing customers with the education and training content they need, EdTrIn will, more importantly, capture all relevant information required to assist customers in their learning journey such as career goals, academic history and job preference. The ownership and leverage of customer data and a focus on their needs is the mechanism that will provide EdTrIn with a large user base, sustainable revenues, and high growth. The infrastructure that EdTrIn will create, will support customers with a multi-channelled and holistic content delivery capability that utilises broadcast, PC and mobile device mediums to provide for a potential audience of over 3 billion people in EdTrIn's initial target markets of the Asia Pacific, Indian Sub-Continent, Middle East and North Africa.

At its core the EdTrIn system is a content delivery and marketing platform that sits between two large customer bases - education and training content consumers and the education and training content providers. Content consumers in our target markets, be they students, employees or life-long learners, have a high demand for the content provider's products and services. However, they have no way to access them in a cost efficient and holistic manner. Similarly, content providers, particularly those in Europe, Australia, New Zealand and the USA, who wish to gain access to this large market of consumers, lack the resources, experience, network and knowledge to do so. The EdTrIn system will provide the bridge between the two customer groups.

The EdTrIn platform has the ability to deliver any type of learning content but we will initially focus on the vocational and short certificate market and clearly defined verticals that are, at present, untapped. We will ensure that the content we deliver to our target customers is, curated, translated, localised and delivered in an appropriate manner depending on the customer's location and technology platform. The bulk of our content will be sourced from the UK, American, Canadian and Australian markets as these are the countries that provide most of the education and training that is in demand within our target regions. Such content will tend to be primarily in English, hence the need for translation and localisation services.

More specifically EdTrIn will focus its activities in the following areas:

- **Corporate Academies** - EdTrIn will establish a Corporate Academy business unit that will concentrate on turnkey solutions for large enterprises in verticals such as Health, Food Sciences, Government, Telecoms, Broadcast and Retail & Fashion. The vitality and relevance of any industry depends upon its ability to create an Innovation culture that promotes the development of its services, processes and outcomes. Corporations need and require the delivery of an innovative and integrated education and training environment that provides an infrastructure to support professional, managerial, administrative and operational staff is vital to patient and community needs. The EdTrIn Corporate Academy offering will combine the best in education, training, strategic innovation development, Corporate Academy best practice and ITC development to provide the following integrated solution:
 - i. Employee Training, Education, Training and Support Services including:
 - ii. Domain Specific Organisational Education & Training
 - iii. Administrative and Operational Education & Training
 - iv. Leadership and talent development
 - v. Employee career development
 - vi. Co-branded course certification

The Corporate Academy business will provide us with the leverage to deliver us assured growth, and the build high barriers to entry.

- **Education and training programs to governments, universities and individuals** including English language courses. Our focus age group is 15-54 that goes beyond the traditional university-only

market. In addition to the traditional university education, we believe the requirements for lifelong learning support will become more important as people more frequently change careers and the demands for constant skill evaluation and advancement are demanded more by employers. EdTrIn's primary focus will be to secure these customers for life and provide them with a total solution infrastructure for managing **all** of their education and training needs. In addition, the demands for lifelong learning will far exceed university education requirements over the next 5 years for governments, corporations and SME's to establish Corporate Universities and Academies. EdTrIn will focus on the delivery of content that is demand driven. Content deemed market acceptable by employers will be branded as "Job Ready" on our website to ensure students are assured of its relevance and applicability.

- **Providing a total and integrated holistic technology solution** for the delivery of and distribution of education and training programs in blended eLearning, mLearning, broadcast and classroom environments. EdTrIn's management already has vast experience in eLearning and broadcast content creation and delivery. We will also be a major adopter and implementer of Learning, LMS, Applied Intelligence, and social education network technologies.
- **Translation, localisation, and contextualisation of content.** Important for establishing and growing new markets. EdTrIn will operate in the countries we serve and we will have immediate access to the language and culturalisation skills required to tap these markets effectively.
- **Aggregation and curation of content from global suppliers.** EdTrIn will be a major curator of content to ensure quality and relevance and to build a brand to support accreditation activities. EdTrIn anticipates that it will become one of the largest aggregators and creators of digital content in the world; this will include HTML, text, and digital video. Existing resources from FinPa - and later potential acquisitions or partners - will be combined to create a repository for this data in Australia.
- **The development of an accreditation service and brand.** As the number of traditional universities shrink, the amount of free and premium content increases, the growth of large cross border educational institutions increases, and there will be a corresponding demand for new accreditation infrastructures and brands. As more content becomes free, accreditation will offer the few opportunities for revenue growth. EdTrIn proposes to be a major player in this space; by partnering with governments, universities and professional bodies and associations. EdTrIn will develop accredited content that is more responsive and relevant to the needs of the market. EdTrIn will back this accreditation with an advisory board of distinguished academics and professionals. EdTrIn will brand acceptable market content as "Job Ready".

Provide turnkey solutions for corporate university academies and centres for learning and innovation environments to governments, corporations and SME's. As the requirements for innovation and growth increasingly have an impact on organisations, they will be driven to take more control of their education and training processes. EdTrIn will be a major player in the provision of corporate university and academy infrastructures and will deliver white-label and turnkey solutions to them via an in-house or outsourced capacity.

- **Provide a platform and technology infrastructure** for the delivery of education and training programs and services for professional organisations, training organisations, third party universities and education institutions
- **Management and advisory consulting services to governments, universities, corporate universities and education/training organisations.** As the requirements of the new learning infrastructures increase throughout the developed and developing countries of our target regions, there will be an increased demand for eLearning and training management and consulting services.

- **Provide feedback loops and Artificial Intelligence (AI) support.** EdTrIn will ensure its programs have relevance and quality by providing governments and businesses with feedback mechanisms for courseware. Such feedback will be used to update course content on a regular basis. AI services will provide students with a mechanism to select courses based on their job-seeking criteria. Additionally, we intend that our platform will provide a linkage between learners and employers to provide job placement facilities.
- **Hold seminars and forums on eLearning, e-Training and other areas of commercial interest.** The rise in these relatively new education and training paradigms will give rise to a demand in the creation of various forums to support them.
- **Establishment of the EdTrIn Foundation.** EdTrIn will establish a foundation to provide educational and training support to the needy in society and to act as a conduit to securing appropriate business from development agencies such as UNESCO. EdTrIn will allocate 3% of net revenues to fund this activity.

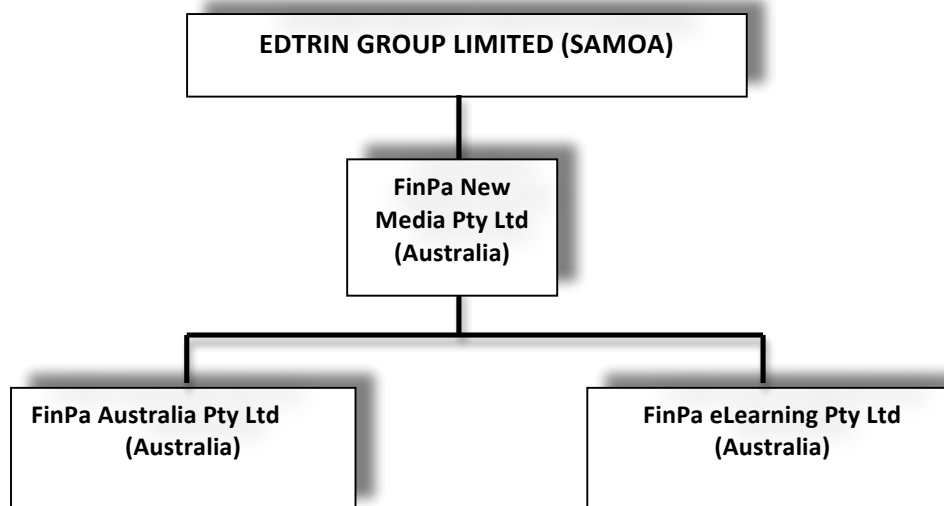
The Market Opportunity

The recent IBIS Capital Global e-Learning Investment Review issued in January of 2013 highlighted the enormous growth potential of the distance-learning sector. It placed a value of US\$91 billion dollars on the eLearning market in 2012 and forecast growth estimates of 23% Compound Annual Growth Rate [CAGR] out to 2017. The report focused on content, management systems and distribution developments and opportunities in the sector and saw strong growth opportunities in all of these components. A key element of the market, however is the eLearning customer. How to secure them was not emphasised in the report.

EdTrIn will focus on the Asia Pacific, Indian Subcontinent, African and MENA regions where there is huge unmet and latent demand for education and training services. The management team have a strong track record of delivering large scale education and training services via traditional and electronic mediums and have a large network of influential decision makers at ministerial and boardroom level. EdTrIn believes it will be the first and largest company of its kind with the ability to deliver holistic and blended education and training services via the digital satellite, Internet, and traditional classroom mediums. EdTrIn will focus on the customer's need for education and training services. It will focus on the "pull" of the market not the "push" of the education and training service providers. This includes not only traditional K-12 and university level education but also, just as importantly, vocational and certificate level training. EdTrIn intends to serve the lifelong education needs of its customers of all ages and will provide for such needs in a localised and contextualised fashion.

Our objective is to assist content consumers manage their life-long learning needs. We will capture career objective data from all customers who use our system and keep them informed of required or appropriate additional training and education that complements their career objectives and push additional content to them. Through knowing our customer needs we hope to grow our customer base to a million students by year 5 of our operation.

4.2. Corporate structure



EdTrIn Group Limited was established in Samoa under the ICA on 4 March 2014.

In July 2014 it agreed to acquire 100% of the FinPa Group of companies which provides the Company with state of the art learning technology. (See Section 4.3 below for details of the Finpa Group). This acquisition is conditional on the Company being given permission to list on the NSX. The consideration for the Finpa group is the issue of ordinary and redeemable convertible shares. These shares shall be issued prior to the commencement of trade of the Company's Ordinary Shares. Details of the Finpa Group acquisition agreement can be found in section 7.1.2.

EdTrIn Group Ltd also has a service arrangement with EdTrIn U.K. Ltd (a company associated with the directors) for the provision of contract services in respect of U.K. based contact providers. (See Section 10.1.3 for details).

4.3. The Finpa Group

Finpa New Media Pty Ltd was formed in August 2002 to create and deliver high quality online learning resources. FinPa has 2 fully owned subsidiaries; FinPa eLearning Pty Ltd (FEL) that own brands such as Safeworking and RTO's Online and FinPa Australia Pty Ltd.

FinPa has created a world-class education and compliance delivery and management system for training providers, large enterprises and industry associations. FinPa offers and is continuing to invest in an extensive catalogue of courses to support national vocational qualifications.

Online systems in this e-Learning sector generally suffer from very poor data management with large numbers of students and workers supplying volumes of assessments and evidence to support competence.

Efficient delivery of courses and management of data is further complicated with mobile workforces and ever increasing regulatory requirements.

The FinPa solution has an innovative platform that is a highly scalable cloud technology. The system allows large student, worker and volunteer populations to access an easy and efficient learning and compliance delivery and management system.

FinPa also has high quality content and assessments enabling students to engage in real learning.

Training organisations can powerfully support the student and the regulators who deliver national vocational qualifications.

Education design services

FinPa eLearning has a team of highly experienced educators who specialise in the design and development of online vocational training resources that map to Australia's nationally recognised qualifications.

FinPa utilises an extensive asset library for rapid development of quality courses.

Online delivery system

FinPa eLearning has a team responsible for major platform builds for the Australian Catholic Education Office, Hong Kong Education Department, and the Victorian Curriculum Assessment Authority etc.

Development is done in house to build value and IP via a Learning Management platform built by educators for educators.

Controlling content

The FinPa system has a powerful licence control capability.

The system is a global infrastructure for the distribution of published content. FinPa supports publishers to sell their content and Register Training Organisations to deliver training more efficiently –reducing costs and increasing margins.

The platform has the capacity to support 3rd party development – enabling application developers to “plug in to the mother ship” and create revenue by being part of this system.

The owner of content is supported with real time reporting and controls regarding licensing the content.

Publishers are licensors and they have the ability to deliver to licensees – who consume the content and pay a transaction fee.

Finpa Competitive advantages

- Customer driven ----built specifically for RTO's and enterprises
- Integration (already integrated with student management systems such as the job Ready and VETtrak student management systems)
- Access to volume via large memberships in alliance partner organisations.
- Licence Control System is unique in a Learning Management System (LMS) - Manages and Protects IP
- High quality content building assets.
- Innovative cloud technology platform
- At a glance dashboard reporting
- Performance measurement of trainers and assessors
- Ability to replicate and white label
- Manage large volumes of data more effectively than other comparable learning management systems
- Built by educators for educators - Easy to use.

4.4. The EdTrIn Board and Management Team

EdTrIn's outstanding Executive Team has over 90+ years combined experience in the eLearning space and

between them have established 6 e-Universities, They have unparalleled experience in the creation, and deployment of education, and eLearning products and services, and innovation development in the Asian, Indian and MENA regions and includes senior Executives from UNESCO and Stanford Research International. Moreover, the team has extensive experience in the management and running of multi-million dollar operations in a multi-cultural and cross-border environment.

The EdTrIn Board comprises:

Graeme Coomber – Director and CEO

- *Over 20+ years of international management in the USA, S.E. Asia, and Europe – Graeme has lived in 10 countries.*
- *Ex-Head of Innovation Practice for the Asia Pacific and Middle East at Stanford Research International, Menlo Park, California, USA*
- *Provided initial consultation to the Prime Minister of Malaysia in the transformation of the nation to one driven by innovation.*
- *Ex-Director of Innovation, Kelvin Institute, Scotland*
- *Co-Founder and Director at iPIN Micropayments, Silicon Valley 1997-2000*
- *5 years General Manager Duet Telemedia Singapore. Customers included RTM Malaysia, MTV, HBO and Binariang Satellite Systems*
- *15 years systems programming experience in IBM mainframe environments in network management and maintenance*
- *MBA Telecommunications Management and Strategy, University San Francisco*

Steve Maskell – Director and Chief Operating Officer

- *Over 20 years of experience in Strategic Management, Supply Chain, Information Technology and Start up Investments.*
- *Was CEO of a successful ERP consultancy in New Zealand*
- *Has held several positions in the service and consulting industry in the United Kingdom, New Zealand and Malaysia.*
- *Previously Executive Vice President, Special Innovation, Office of the Prime Minister of Malaysia, that spearheaded several innovative game-changing projects for Malaysia. Including Education, Crowd Sourcing, GIS, Biomass, Urban Poor Improvement Schemes, Big Data Analytics, Food production and Agriculture.*

The Management team includes;

Dr. Koïchiro Matsuura - International Development Consultant

- *Dr. Koïchiro was Director-General of UNESCO from 1999 - 2009, carrying out major institutional reforms while advancing a range of programs from universal basic education to freshwater management to the preservation of living arts and cultures.*
- *1998-1999: Chairperson, World Heritage Committee of UNESCO*
- *1994-1999: Ambassador of Japan to France and concurrently to Andorra and Djibouti*
- *1992-1994: Deputy Minister for Foreign Affairs (Sherpa for Japan at the G-7 Summit)*
- *1990-1992: Director-General, North American Affairs Bureau, Ministry of Foreign Affairs*
- *1988-1990: Director-General, Economic Cooperation Bureau, Ministry of Foreign Affairs*
- *1985-1988: Consul General of Japan in Hong Kong*

Emeritus Professor Tan Sri Dato' Dr. Syed Jalaludin Syed Salim - Chairman of the EdTrIn Foundation

- *Chairman Bank Rakyat Malaysia 2003-2012. Under his Chairmanship Bank Rakyat:*
- *Almost doubled branch network to 127 with over 5,000 employees*
- *Profits almost tripled to RM1.72 Billion*
- *The Asian Banker, 2009-2010 Edition Ranked Bank Rakyat second in Asia and first in Malaysia for the Highest Return on Assets*
- *Founder Open University Malaysia*
- *Founder Asia eUniversity*
- *Currently Chairman of 5 Universities and Chancellor of 1*
- *Chairman of the Halal Development Corporation of Malaysia*
- *Member of the Governing Council of the International Centre For Education In Islamic Finance*
- *Holds titles of National Science Laureate and title as the National Academician*
- *Ran Universiti Putra Malaysia with a RM400 million budget and staff of 1,700 and student numbers of over 43,000.*

Dr. Abdul Waheed Khan - Head of International Development

- *Over 25 years' experience in open, distance education and e-learning, including innovative educational initiatives.*
- *Assistant Director-General for Communication and Information UNESCO from 2001 to 2010.*
- *Led UNESCO's programme on "Building Inclusive Knowledge Societies"*
- *Significant knowledge of global educational policies and programs*
- *Ex-Chairman of the Digital Opportunity Trust (Canada)*
- *Director, Development and Training, the Commonwealth of Learning, Vancouver, BC, Canada (2000 to 2001)*
- *Founding Vice Chancellor (President and CEO) of the Indira Gandhi National Open University (IGNU - India)*
 - *Built university to a student body of over 600,000 students and operational budget of \$1.2 billion*
 - *Developed and negotiated a financial grant of over Yen 1,597 million (\$16+ million) with the Japanese Government for a phased development of an Electronic Media Center for educational content delivery*
 - *IGNU now has 4 million students, in 36 countries, 21 Schools of Studies, 67 regional centres, 3,000 learner support centres and 67 overseas centres*

Brian Styles – Global Head of Corporate Academies

- *Brian Styles is one of Australia's most high-achieving industry executives, with over 25 years' experience in recruitment alone, with equally broad business and professional experience across a range of industries including, business transformation and acquisitions, infrastructure, manufacturing, building and construction, transport, logistics, civil engineering, mining and communications.*
- *Brian held Executive roles at three of Australia's largest recruitment companies – **Chairman Executive Committee APAC – Drake International, Chief Executive Officer - Programmed Group, Executive General Manager - Adecco and Executive General Manager - Drake International.** During this time, he was a member of the Australian Management Board for each.*
- *His most recent role as **Chairman, Executive Committee APAC for Drake International** was to drive growth and innovation for the company in Australia and New Zealand. Prior to this, Brian was **CEO of Programmed Group (Integrated Workforce)** for 10 years and his dynamic, results-driven leadership helped propel Programmed to its current ASX status, with annual revenue of 1.4B.*

Damian O'Sullivan

Chief Education Officer

- *10+ years experience in the distance learning industry*
- *Founder and Managing Director of FinPa, Australia's leading provider of online learning. FinPa systems and resources are utilised by many of Australia's leading education providers. FinPa was awarded a place on the eServices panel for the Victorian government in 2007 and is a recommended eLearning provider by Multimedia Victoria. FinPa was also a member of the exclusive Le@rning Federation/Curriculum Corporations Developers' Panel and produced cutting edge education resources for Australian and New Zealand schools.*
- *FinPa has a reputation that has been recognised with awards, being a finalist in the AIMIA and Victorian Training Awards and the winner of the Judith Bissland, Innovation in Education Award at Swinburne University. AusIndustries also recognised FinPa in 2006 with a Commercialisation of Emerging Technologies (COMET) grant.*
- *Damian was invited to consult to the Digital Education Revolution, 21C Curriculum Content focus Group as part of the "Technical Standards for Digital Education" for the Australian Government.*

Richard Xu

Chief Technology Officer

- *20+ years in Technology Development*
- *Richard has worked for many clients and delivered many projects. Some samples include Visy Industries online recruitment, Cleanevent online recruitment for Sydney Olympics 2000, Catholic Education Office management systems, Hong Kong Education Department Government School Value-Added Information System in 2001 (still in use today), and PrimeSafe (Statutory Authority) Licensing Management System*
- *Built and lead FinPa New Media's software development team. Richard continued delivering technical excellence to clients, such as:*
- *The VCE Data Service for Victorian Curriculum Assessment Authority (VCAA),*
- *20+ projects for the Catholic Education Office, including IT Standards, Personnel Record System (first .NET project for the client) etc;*
- *Linfox intranet;*
- *Caterpillar Institute Management System;*
- *State Service Authority system auditing etc.*
- *Around 2006, Richard started research and development for FinPa New Media's flagship Learning Management System product. AusIndustries recognised FinPa with a Commercialisation of Emerging Technologies (COMET) grant.*

4.5. Strategic objectives and market entry strategy

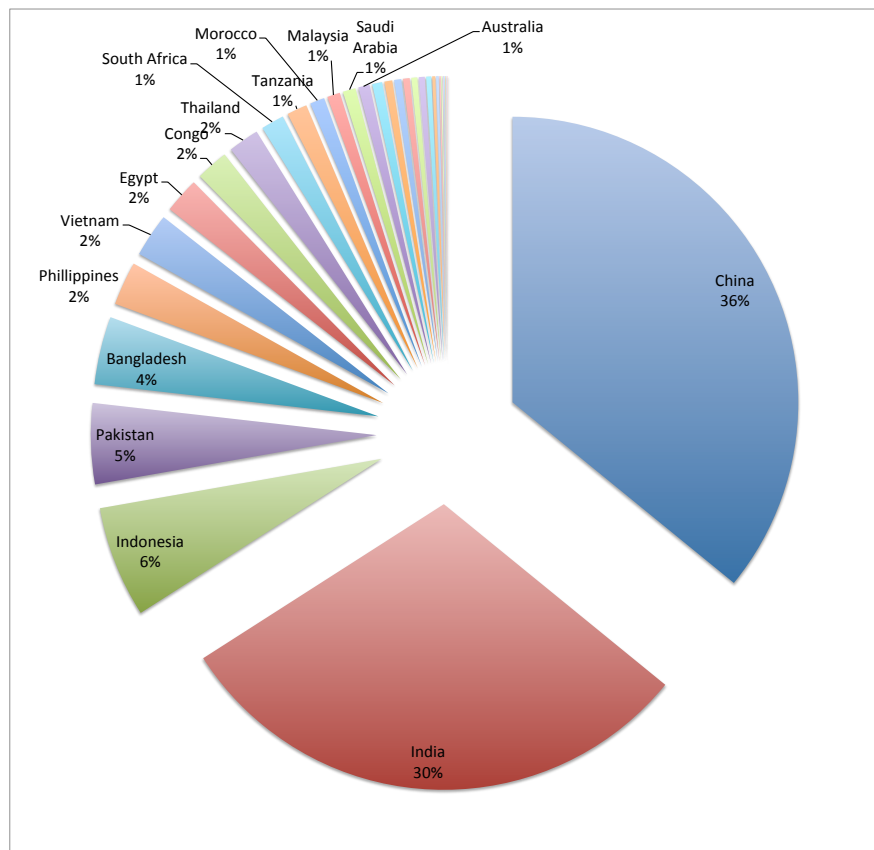
Target market

EdTrIn aims to provide a lifetime of education and training support to its customers and will target the age group of 15-54 years. While the delivery of our services will be global, we will focus on the regions of the Asia Pacific India Sub-Contract, Middle-East and Africa where the management team have a strong track record of delivering education and training services in the traditional and electronic mediums. They also have a large network of influential decision makers at ministerial and boardroom level.

The total catchment population of our targeted focus area is over 3 billion in size. We will focus on less than one half of one per cent (0.03%) of this population group. We assume that this demographic is a technologically savvy group of individuals who have the need and desire to adopt our new paradigm for education and training. We also assume that a large proportion of this demographic will be busy professionals who will welcome the flexibility that our service offers. Over a 5-year period we estimate that

the size of our customer base will grow to nearly 1 million people.

The following pie chart indicates the anticipated relative contribution each target country will make to our overall student population, and indicates the particular importance of the Chinese, Indian Sub-continent and Indonesian markets.



Customer focus

EdTrIn's mission is to be the leading provider of market driven education and training content. Our long-term goal is to secure a large base of individual life-long learners, ensuring us a sustainable revenue stream. In today's economic environment, the average individual can expect to change careers maybe three to four times and expect to receive on-going training and professional development instruction whilst doing so. We want to own and support this individual for the entire duration of their life-long learning journey.

Mission

To be the leading provider of blended "pull" education, training and capacity building to the Asia Pacific, Indian, African and MENA regions

Specifically, EdTrIn will focus on three broad demographic areas:

- i. The Business to Customer Market (BtoC) – Our business at its most granular level will focus on securing customers for life. We will become a one-stop-shop-to manage our customers education and training needs from "cradle to grave".
- ii. The Business-to-Business Market (BtoB) - We will provide SME's, corporations, schools, universities and governments with turnkey corporate environments for their educational and training requirements.
- iii. The Business to Authority (BtoA) market – we will provide authorities and governments with the necessary resources to provide complete learning and training environments, to support national and regional project and program objectives.

The BtoA and BtoB markets - by their very nature - are project driven and are subject to governmental and developmental agency economic constraints over time. By focusing on building a blended BtoA, BtoB, and BtoC customer base and revenue stream, EdTrIn will be assured of rapid and sustainable growth.

Value to consumers of content

EdTrIn will focus on the “pull” needs of the market rather than the “push” aspirations of the traditional education providers. Globally, there is a frustration expressed by both employers and students that qualifications on offer by universities and colleges have limited relevance to the requirements of the market place. EdTrIn will focus on an infrastructure that is able to deliver education and training content that is “Job Ready” by establishing feedback loops from the market to regularly update the relevance and applicability of its programs.

EdTrIn will have the ability to deliver its products and services to a global environment but will focus on the Asia Pacific, Indian Subcontinent and MENA regions. This is where the management team have a strong track record of delivering large scale education and training services in the traditional and electronic mediums and a large network of influential decision makers at ministerial and boardroom level. Through our international operational offices we will establish a network of education partners and learning centres to support our education and training programs. EdTrIn’s Executives are well experienced in utilising this business model.

Value to content providers

The vast majority of content providers, particularly those from the West, lack the resources, experience and knowledge to enter the Asian and African markets. EdTrIn’s key value add for content providers will be to provide them with an infrastructure that provides an end-to-end solution for delivering their content to international markets. Content providers will be able to charge their standard market price, EdTrIn will place a margin on top of this for its services which will include the following:

- Aggregation and curation of the content to ensure quality and relevance.
- Translation, localisation and contextualisation the content.
- Productisation of the content for individuals, businesses’ and governments.
- Marketing and delivery of the content via digital broadcast and internet mediums (e & m Learning).

EdTrIn – Summary of activity and deal-flow to date

Projects and content developments

EdTrIn has made significant progress in the development of projects and the securing of content. In terms of content we now are securing courseware from multiple sources from around the globe:

UK and Europe

Learning Light – Following detailed discussions with principals at Learning Light UK we have agreed through, EdTrIn U.K., to become strategic partners in eLearning development. The Company expects contracts signed shortly. Learning Light is perhaps the leading eLearning consultancy in the UK and co-authored the IBIS Capital report on the eLearning sector. Learning Light will provide consultancy services and content to EdTrIn. Content supplied will include the following:

1. UK National Learning Network (NLN) training (<http://www.nln.ac.uk/>) - includes basic literacy and vocational skills. A little is dated, but most is still relevant.
2. All eJ4 material (<http://ej4.com/>) from the US.
3. All Vado Learning material (http://www.vadoinc.net/Vado_Inc/Vado_Learning_Content.html)

4. All EL Talking material (<http://www.eltalking.com/>)
5. Access to Virtual College content (<http://www.virtual-college.co.uk/>). Not confirmed but David (who is their chief consultant) is confident we can secure this.
6. All Virtual Coach material (<http://virtual-coach.net/portfolio/virtual-coach-academy/>)
7. All Alitissia language tuition material (<http://www.altissia.com/>)
8. Oilennium Oil and gas Training (<http://oilennium.com/>) - they are no.1 UK company in this field and have BP and Shell as customers.
9. Thinkzoom (<https://signup.thinkzoom.com/>)

America

IFANCA – We have a signed agreement with the Islamic Food and Nutrition Council of America to provide eLearning and blended training and education (See Section 7.1.4 for details). It is intended reciprocal agreements will also be signed with Halal Food Council of Europe and the Halal Development Corporation of Malaysia – this will give us market dominance the Halal Food industry. Our long-term goal is to create a full blown college but initial focus will be on the development of a Certificate in Halal Studies. We estimate over a 5 year period this contract will net EdTrIn revenue in excess of \$10 million.

Prairie Research Institute at the University of Illinois (<http://www.prairie.illinois.edu/>) - the Prairie Research Institute, is an organisation dedicated to sustainability research and development and product development. We are currently finalising an agreement with PRI to be our prime consultant for sustainability programs in water, energy and food.

Asia

Rohde Schwarz Singapore (<http://www.rohde-schwarz.com.sg/>) - Rohde Schwarz are a \$2.5 billion German Company specialising in cellular, wireless connectivity, navigation, broadcast TV and radio technologies. Their Singaporean office has approached us to create a corporate university for them to serve the Asia Pacific subsidiaries. We are currently in the proposal/demo stage and hope to have this account secured by the September/October timeframe. If we succeed in Singapore there is a good opportunity to take the concept to all of Rohde Schwarz offices worldwide.

One of their brands Metro has approached us to build and deliver training content for their flagship medical dispensing products.

Australia

In Australia the Finpa Group has entered content provider agreements with 38 service providers.

5. Risk factors

An investment in EdTrIn involves a number of risks which are specific to the Company or the Group and are also of a general nature. This section describes the material risks that may affect the operating and financial performance of the Company and the value of an investment in the Company. It is a summary only and should not be considered exhaustive. Some of these risks can be mitigated through the use of appropriate safeguards and actions, but some are outside the control of the Company and cannot be mitigated. As a consequence, the Company does not make any guarantee that it will achieve its stated objectives and there is no guarantee of a return of capital or of income.

Recipients of this Information Memorandum should carefully consider the following risks, as well as the other information contained in the Information Memorandum before making a decision to apply for Shares. Before deciding to trade in the CDIs, shareholders and prospective investors should read the entire Information Memorandum, consider at least the following risk factors in light of their personal

circumstances and investment objectives (including financial and taxation issues) and seek professional advice from their accountant, stockbroker, lawyer or other professional adviser.

The operating and financial performance and position of the Company, the value of CDIs and the amount and timing of any dividends that the Company may pay will be influenced by a range of factors. Many of these factors will remain beyond the control of the Company and the Directors. Accordingly, these factors may have a material effect on the Company's performance and profitability which may cause the market price of CDIs to rise or fall over any given period.

Specific risks

- **Inability to raise funds on FSE**

A key to the success of the EdTrIn group rapidly to expand its services world-wide will be the raising of additional funds in Europe. If those funds cannot be sourced either at a particular time or at all or if the amount of funds is less than required this could have a serious impact on the Group's ability to expand its services at a particular point of time.

- **Failure to attract partners or make other acquisitions**

The Groups expansion plans will also be dependent on its ability to make further acquisitions and partner with other providers of content. While the Group has identified several potential acquisitions targets and held discussions with contact providers there can be no guarantee they will result in final contracts. If the Company is not able to finalise these acquisitions to expand plans may be negatively impacted.

- **Failure to increase education and training programs**

Failure to increase education and training programmes in existing and/or new markets may result in the Company not being able to recover distribution, promotional and marketing expenses, as well as administrative costs incurred in developing such markets.

- **Dependence on key personnel**

The Company will depend on the services of key management in line with the strategy to be set by its Board of Directors. The loss of the services of any of the key management could have a material adverse effect on the Company's future business, operations and financial results.

- **Launch of new concepts**

Part of a new concept generally is characterized by relatively high start-up costs. However, the Company cannot guarantee that all new concepts will be profitable, and the start-up costs will be recovered.

- **Competitive environment**

There can be no assurance that the Company will be able to compete effectively against future competitors and changes in the competitive environment may result in price reductions, reduced margins or loss of market share, any of which could materially adversely affect the Company's profit

margins.

- **Inability to leverage strategic agreements**

We will rely, in some instances, on partnerships being able to generate revenue opportunities for us and to that extent we are exposed to their performance. For example, we will rely on the Asia Broadcast Union to influence its member to deliver our programs and this may not eventuate as soon as we had hoped.

General risk factors

- **Economic factors**

The operating and financial performance of EdTrIn is affected by a number of general economic factors, which are outside the control of the Company. This may include inflation, currency fluctuation, interest rates, consumer and business spending and employment rates. Adverse movements in these economic factors may adversely affect the operating and financial performance of the Company.

- **Government policy changes**

Government policies are subject to review and changes from time to time. Such changes are likely to be beyond the control of EdTrIn and may adversely affect its operating and financial performance. At present, the Company is not aware of any reviews or changes that would materially affect its business. However, there is the potential for government reviews and policy changes, which may affect the Company's operations.

- **Securities investments and share market conditions**

There are risks associated with any securities investment. The prices at which the securities trade may fluctuate in response to a number of factors. Furthermore, the stock market, and in particular the market for exploration and mining companies may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price of the securities of the Company, regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

6. HOW TO INVEST

6.1. How to invest

Applications to subscribe for CDIs can only be made by completing and lodging the Application Form attached to this Information Memorandum.

Instructions on how to apply are set out below and in the Application Form attached to this Information Memorandum. Applicants may apply for CDIs under both

6.2. Offer

Applications must be for at least 200,000 CDIs (US \$2,000). Applications for more than 200,000 CDIs must be in multiples of 100,000 CDIs (US \$1,000).

All CDIs under the Offer are to be issued at a price of US\$0.01 per CDI payable in full on Application.

No brokerage or stamp duty is payable by Applicants.

Applications for CDIs pursuant to this Information Memorandum must be made using the Application Form attached to this Information Memorandum. Applications should indicate that the Application is for CDIs under the Offer.

Payment for the CDIs must be made in full at the Offer Price of \$0.01 per CDI.

Completed Application Forms and accompanying cheques must be either mailed or delivered to: General Equity, General Equity House, Level 4, 17 Albert Street, Auckland, New Zealand 1010 by 14 October 2014. Applications must be received by 5 pm (Auckland time) on 14 October 2014 unless the Closing Date is extended.

Cheques should be made payable to "Edtrin Group Limited" or alternatively funds can be deposited into the following account:

Edtrin Group
General Equity
Level 4, 17 Albert Street
Auckland N.Z. 1010
Account No: 001-003037-11-00
Swift Code: GEBSNZ2AXXX

Completed Application Forms must reach the Company by no later than the Closing Date.

6.3. Allotment and issue

Allotment and issue of the CDIs offered by this Information Memorandum will take place as soon as practicable after the closing date and in compliance with ICA and the Listing Rules. Prior to the allotment of CDIs pursuant to this Information Memorandum, all application monies shall be held by the Company on trust.

The directors reserve the right to allot CDIs in full for any Application or allot any lesser number or to decline any Application. Where the number of CDIs allotted is less than the number applied for, or where no allotment is made, the surplus Application monies (excluding interest) will be returned by cheque to the Applicant within seven (7) days of the allotment date.

Applicants must not assume that CDIs, or any number of CDIs, will be issued to them in response to their Application or in relation to a Offer. The Company reserves the right to reject Applications or to scale back the number of CDIs offered in respect of an Application. The Company will reject any Application where the Applicant has an address in Australia, the United States or Samoa. Before purporting to deal with any CDIs in anticipation of issue to the Applicant, each Applicant must satisfy themselves as to the number of CDIs to which they have become entitled.

8.3 Subscription

The total amount to be raised under this Information Memorandum is US\$250,000

If US\$250,000 has not been raised within 4 months after the date of issue of this Information Memorandum, the Company shall repay (without interest) as soon as practicable all money received from Applicants for the CDIs.

6.4. Opening and closing dates

Submission of Applications may be made on or after the opening date. Application Forms duly completed with full payment of Application monies must be received by 5.00 p.m. Sydney time on the Closing Date. The Company reserves the right to close the Offer early or extend the closing date at its discretion without notice.

6.5. NSX listing

Application will be made to the NSX, for official quotation of the Company's CDIs to be issued under this Information Memorandum on the Official List of the NSX. No CDIs will be issued pursuant to this Information Memorandum unless such permission is obtained from the NSX.

If application to list on the NSX is not made, or if the CDIs issued pursuant to this Information Memorandum, are not listed for quotation within six months after the date of this Information Memorandum, all application monies will be refunded (without interest) as soon as practicable.

If the NSX admits EdTrIn to the Official List, that fact is not to be taken in any way as an indication of the merits of EdTrIn or of the CDIs now offered for subscription. The NSX, its officers and employees, take no responsibility for the contents of this Information Memorandum.

6.6. CHESS – Clearing House Electronic Sub-Register System

The Company will apply for admission to participate in the Clearing House Electronic Sub-Register System (CHESS) in accordance with the Listing Rules and ASX Settlement Operating Rules (Settlement Rules). CHESS is operated by the ASX Settlement Pty Ltd (ASXS), a wholly owned subsidiary of Australian Securities Exchange Ltd, in accordance with the Listing Rules and the Settlement Rules. On admission to CHESS, the Company will operate an electronic issuer sponsored sub-register and electronic CHESS sub-register. The two sub-registers together will make up the Company's principal register of securities.

Under CHESS, the Company will not issue CDI certificates to successful applicants. Instead, successful applicants will receive a holding statement, which sets out the number of CDIs that have been allocated to them pursuant to this Information Memorandum. If the CDI Holder is broker sponsored, ASXS will send a CHESS statement.

A holding statement (whether issued by the Company or CHESS) will also provide details of a CDI Holder's Holder Identification Number (HIN) (in the case of a holding on the CHESS sub-register) or Security holder Reference Number (in the case of a holding on the issuer-sponsored sub-register).

Following distribution of these initial holding statements to all CDI Holders, a holding statement will only routinely be provided to a CDI Holder at the end of any subsequent month during which the balance of the CDI Holder's holding of CDIs changes.

6.7. Privacy Act

If you complete an Application Form, please note you are providing personal information to the Company, either directly or via the CDI registry. The Company collects, holds and will use that information to assess your Application, service your needs as a CDI Holder, facilitate distribution of payments and corporate communications to you as a CDI Holder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the CDI register, bidders for your CDIs in the context of takeovers, regulatory bodies, authorised securities brokers, print service providers, mail houses and the Company CDI registry.

Please note you can access, correct and update the personal information that we hold about you or an associated entity. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Information Memorandum.

Collection, maintenance and disclosure of certain personal information are governed by legislation and certain rules such as the Settlement Rules. Please note also that if you do not provide the information required on the Application form, the Company may not be able to accept or process your Application.

7. ADDITIONAL INFORMATION

7.1. Material Contracts

The descriptions of the Material Contracts in this sub-section do not purport to be complete and are qualified in their entirety by reference to the full terms of the Material Contracts. Apart from the matters mentioned below there are no contractual arrangements considered to be material for the purposes of this Information Memorandum and the Offer.

A summary of the material terms of each of the above contracts is set out hereunder:

7.1.1. Executive Contracts

The Company has executed an executive service agreement with Mr. Graeme Coomber to carry out the role of Chief Executive Officer. His duties include the overall day-to-day management of the Company. Mr Coomber's base salary is \$222,000 inclusive of superannuation contributions required by law. The agreement is for 3 years from 8 May 2014 and may be extended for a further 12 months. The Company will reimburse Mr Coomber for any travel, hotel, entertainment and other out-of-pocket expenses properly and reasonably incurred in the course of employment with the Company. There will be a remuneration and performance review once a year. In addition in consideration for his services prior to and since the Company's establishment Mr Coomber has been issued with 13,109,600 fully paid Shares. The agreement with Mr Coomber contains a restraint period of up to one year.

The Company has executed an executive service agreement with Mr. Steven Maskell to carry out the role of Chief Operating Officer. His duties include the overall day to day management of the Company. Mr Maskell's base salary is \$210,000 inclusive of superannuation contributions required by law. The agreement is for 3 years from 8 May 2014 and may be extended for a further 12 months. The Company will reimburse Mr Maskell for any travel, hotel, entertainment and other out-of-pocket expenses properly and reasonably incurred in the course of employment with the Company. There will be a remuneration and performance review once a year. In addition in consideration for his services prior to and since the Company's establishment Mr Maskell has been issued with 10,337,694 fully paid Shares. The agreement with Mr Maskell contains a restraint period of up to one year.

7.1.2. FINPA Acquisition

In July 2014 the Company entered an agreement to acquire all of the Shares in Finpa New Media Pty Ltd. Completion of the acquisition will occur subject to the Company receiving approval to list on the NSX.

The consideration payable is:

- The issue of a total of 3,148,931 fully paid Shares.
- The issue of a total of 274,553,450 CRPs.
- The issue in 2 years of a further 3,148,931 fully paid Shares ;and
- \$50,000 in cash (previously paid as a deposit).

The Company has agreed with Finpa shareholders that all 274,553,450 CRP's are to be redeemed from the first US\$4 million raised following listing on the FSE. The schedule for redemption requires:

- The first US\$ 200,000 raised shall be used to redeem 20,000,000 CRP's
- Thereafter (as a minimum) 20% of funds received from the issue of Shares at any one time must be used to redeem additional CRP's, provided that, once the Company has raised US\$4 million it must redeem all remaining CRP's on issue.

The Company may use all proceeds raised at any time in redemption of CRP's and is therefore not limited to using only 20% of funds raised. The terms of the Finpa Acquisition agreement do not prevent earlier redemption in accordance with the terms of issue of the CRP's.

The Company has agreed that it will use 20% of the proceeds of each capital raising on the FSE to redeem the CRPs except that the first US\$200,000 raised will be applied in redeeming such shares and that all CRPs are to be redeemed by the time the Company has raised US\$4million. The Vendors have agreed not to exercise their votes attaching to their redeemable preference shares unless the Company defaults in respect of the agreement regarding redemption.

7.1.3. EdTrIn UK Ltd Agreement

On 2 April 2014 the Company entered into a formal arrangement with EdTrIn UK Ltd the provision by that company of services securing and registering contracts with UK based content providers for the benefit of the company and its subsidiaries. EdTrIn UK Ltd is a company associated with the directors. No fees will be payable by the Company for these services, however the Company will pay EdTrIn UK's reasonable expenses.

7.1.4. The Islamic Food Nutrition

On 8 April 2014 the Company entered into an agreement for the provision by the Company of Halal and other Islamic education and training degree and certificate courses. IFAWCA will pay the company \$70,000 to establish a Centre for Halal Studies and then a further US\$150,000 to undertake a feasibility study for the establishment of an IFANCA college. Under the agreement IFANCA will appoint EdTrIn as the sole electronic delivery partner to IFANCA colleges for 5 years.

7.1.5. Learning Light

On 24 April 2014 the Company entered into an agreement for the mutual supply of course content and services with Learning Light Limited. The agreement is for a period of 3 years. The agreement forms a strategic relationship whereby the parties compliment, enhance and deliver each other's products and services.

7.2. Restriction Agreements

EdtrIn Group Limited will enter into restriction agreements in the form set out in the NSX Listing Rules as per the requirements of the NSX with various CDI Holders in respect of an estimated 35,000,000 CDIs and any Shares that the CRPs convert into. These arrangements will be for between 6 months and 24 months.

The restriction agreements provide that the CDI Holders will not apply for the CDIs held by him to be traded on the NSX for such period after the date of listing as the NSX determines.

7.3. Rights and obligations attaching to Shares

Shares

The Shares which underlay the CDIs to be issued pursuant to this Information Memorandum will rank equally in all respects with the Company's existing ordinary Shares.

The rights, privileges, liabilities and restrictions attaching to Shares are set out in the Constitution of the Company.

Share capital

The share capital in the Company consists of ordinary shares and converting shares. All existing issued ordinary Shares and shares underlying the CDIs to be issued pursuant to this Information Memorandum are of the same class and rank equally in all respects.

Voting rights

Subject to any rights for the time being attached to any class or classes of shares and provided no amount due and payable in respect of a call is unpaid, (at present there are no partly paid shares or unpaid calls) at a general meeting of the Company every holder of Shares present in person or by proxy, attorney or representative has one vote on a show of hands, and on a poll, one vote per Share.

Dividend rights

Subject to the rights of holders of shares issued with any special preferential or qualified rights, the profits of the Company which the Directors of the Company may from time to time determine to distribute by way of dividend will be declared and paid according to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited), on the shares in respect of which the dividend is paid. Any amount paid up on a Share during the period in respect of which a dividend is declared only entitles the holder of that Share to an apportioned amount of that dividend as from the date of payment.

Rights on winding-up

Subject to the Company's Constitution and any special rights attaching to any class of shares, shareholders will be entitled in a winding up to share in any surplus assets of the Company in proportion to the shares held by them.

Transfer of shares

Subject to the Company's Constitution and the International Companies Act 1987 (Samoa), the Company's shares are freely transferable.

Creation and issue of further shares

The allotment and issue of any new shares is at the discretion of the Board. Subject to any restrictions on the allotment of shares imposed by the Company's Constitution, or the International Companies Act 1987 (Samoa), the Board may issue those new shares on such terms and conditions, and with rights and privileges, as the Board from time to time may determine.

Variation of rights

At present the Company has only ordinary shares on issue. If shares of another class are issued, the rights, privileges and restrictions attaching to the shares may be altered with the sanction of a special resolution passed at a separate general meeting of the holders of the shares, or with the written consent of at least three quarters of the holders of the shares.

General meetings

Each holder of shares is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the International Companies Act 1987 (Samoa) and the Listing Rules.

Buy back

The Company may buy shares in itself in accordance with the International Companies Act 1987 (Samoa) on the terms and at the times determined by the Board.

Calls on shares

Where shares are issued as partly paid (at present there are none) the directors may make calls upon the holders of those shares to pay the whole of or a portion of the balance of the issue price. If a shareholder fails to pay a call or instalment of a call, then subject to the Corporations Act and the Listing Rules the shares in respect of the call may be forfeited in accordance with the Company's Constitution.

Unmarketable parcels

Subject to certain conditions the company may sell unmarketable parcels on issue as agent for the holders of those parcels. Shareholders will be provided with 6 weeks' notice enabling them to elect to retain their shares, the shares may be sold and the proceeds held in trust on behalf of the shareholder.

7.4. Rights of CDI holders

With the exception of voting rights CDI holders have the equivalent rights as holders of ordinary shares whereby the security is registered in their own name. This means that all economic benefits such as dividends, bonus issues, rights issues or similar corporate actions flow through to the CDI holder as if the CDI holder were the legal owner.

The ASX Settlement Operating Rules require the Company to give notices to CDI holders of general meetings of shareholders. The notice of meeting must include a form permitting the CDI holder to direct CDN to cast proxy votes in accordance with the CDI holder's written directions. CDI holders cannot vote directly at shareholder meetings. The CDI holder must convert their CDIs into certificated shares prior to the relevant meeting in order to vote at the meeting in person.

7.5. Converting from a CDI to a share

CDI holders may at any time convert their holding of CDIs (tradeable on NSX) to certificated shares:

1. for CDIs held through the issuer sponsored sub-register, contacting BoardRoom in Australia directly to obtain the applicable request form. The removed holding would then be registered into the same address that appeared on the Australian CDI register; or
2. For CDIs held on the CHESS sub-register, contacting their controlling participant (generally a stockbroker), who will liaise with BoardRoom in Australia to obtain and complete the request form.

Upon receipt of a request form, the relevant number of CDIs will be cancelled and shares will be transferred from CDN into the name of the CDI holder and a registered share certificate be issued. This will cause your shares to be registered on the certificated Samoan Register of Members and trading will no longer be possible on NSX.

A holder of shares may also convert their shares to CDIs, subject to any escrow arrangements, by contacting BoardRoom or their stockbroker (or applicable controlling participant). In this case, the shares registered in the shareholder's name will be transferred to CDN and a holding statement in respect of the CDIs will be issued to the CDI holder. The CDIs will be tradeable on NSX.

7.6 Rights attaching CRP's.

Each Redeemable Convertible share shall carry the following rights and obligations:

- (a) each Redeemable Convertible Share shall have the right to vote;
- (b) each Redeemable Convertible Share shall be entitled to 5% cumulative dividend per annum payable annually in arrears on 31 December in each year;
- (c) each Redeemable Convertible Share may be redeemed by the Company only in the period commencing upon the listing on the Frankfurt Stock Exchange (FSE) and ending 1 year after the Company lists on the FSE. The Company may redeem the holding of one or more holders of the Redeemable Convertible Shares to the exclusion of others and may redeem some or all of a shareholders holding of Redeemable Preference Shares;
- (d) if not all of the Redeemable Convertible shares have been redeemed within one year of the Company listing on the FSE then the remaining Redeemable Convertible Shares may:
 - (i) be redeemed by the Company; or
 - (ii) the holder may give a notice to the Company requiring redemption in accordance with paragraph (f) below; or
 - (iii) the holder may convert their holding of Redeemable Preference Shares in accordance with paragraph (g) below.
- (e) upon redemption the holder will be entitled to be paid the amount paid up on the Redeemable Convertible Share so redeemed together with any accrued and unpaid dividends on those Redeemable Convertible Shares;
- (f) If a shareholder wishes to redeem their Redeemable Convertible Shares they may do so by issuing a written notice of redemption. The notice must be for all shares held by the holder. Upon receipt of the notice of redemption the Company will have up to 90 days in which to pay the redemption moneys to the holder. A notice of redemption cannot be withdrawn.

(g) If a notice of redemption has not been issued in respect of a shareholders Redeemable Convertible Shares then a shareholder may request by notice in writing to the Company the conversion of all or part of their Redeemable Convertible Shares into ordinary shares at a 15% discount to the market price for the Company's ordinary shares on the day the notice of conversion is received by the Company in accordance with the following formula:

$$\begin{array}{lcl} \text{Number of Ordinary Shares} & = & \text{Issue Price and Accrued and Unpaid} \\ \text{Issued on Conversion} & & \text{Dividends on Redeemable Convertible Shares to be converted} \\ & & \hline & & \text{Market Price} \times 0.85 \end{array}$$

Conversion is subject to the conversion not being in breach of the rules of any exchange upon which the Company's ordinary shares are listed or would not result in trading in the Company's shares being suspended.

(h) Redemption of Redeemable Convertible Shares held by a shareholder by the Company will occur by the Company giving a written notice to the shareholder that the redemption has occurred and providing payment in the form of a cheque or direct bank deposit into the Shareholders nominated account.

(i) The Redeemable Convertible Shares shall rank in front of all other shares on a winding-up to the extent of the amount paid upon the shares together with any accrued and unpaid dividends on those shares.

7.7 Samoan Corporate Law

Edtrin Group Limited is incorporated in Samoa as an international company under the *International Companies Act 1987* (Samoa) (the "ICA") and is subject to the laws of Samoa. The following section set outs some of the laws and regulations concerning shares in a company incorporated in Samoa.

This summary is provided as a guide only. You should seek your own professional advice in relation to the corporate law provisions in Samoa.

1. Restrictions on Membership

Under the ICA no natural person who is a citizen or resident of or domiciled in Samoa and no company incorporated or registered under the *Companies Act 1955* (Samoa) except a trustee company may be a shareholder of an international company such as Edtrin Group Limited

2. Powers of Company

An international company such as Edtrin Group Limited has all the powers of a natural person unless specifically excluded by the company's Memorandum and Articles of Association.

3. Authorised Shares and Issue of Shares

Subject to the ICA and to the Company's Memorandum or Articles of Association, an international company shall have the power to issue shares having par value or no par value or a combination of both. The shares may be divided into one or more classes, with such rights and preferences as are provided for in the articles. The minimum issued capital is one share of no par value or one share of par value. Shares may be expressed in any currency.

4. Alterations of share capital

The ICA provides that an international company may, by special resolution, alter its memorandum and articles of association to:

- increase its share capital by the creation of new shares of par value or shares

having no par value;

- consolidating or dividing its share capital or consolidating and reducing its share capital;
- converting ordinary or preference shares with par value into shares with no par value and vice versa;
- cancelling shares that have not been taken or agreed to be taken or which have been forfeited;
- changing the denomination of the currency of the shares.

5. Reduction of Share

Subject to its Memorandum and Articles of Association, an international company may reduce its share capital by passing a special resolution of shareholders.

6. The Directors

The minimum number of directors for an international company such as #A Limited is one. The directors may be natural persons or subject to the Company's Memorandum and Articles of Association, bodies corporate. The directors need not be residents of Samoa nor, subject to the Memorandum and Articles of Association, is there any share qualification.

8. Company Secretary

An international company must appoint a company secretary who must be a resident of Samoa. The company secretary can be a natural person or a body corporate.

9. Annual General Meetings

An international company must hold its first annual general meeting within 18 months of the date of its incorporation and thereafter within six months of the end of its financial year.

10. Extraordinary General Meetings

Notwithstanding anything in the Memorandum and Articles of Association, the directors of an international company must convene a meeting of shareholders upon receiving a requisition of not less than 10% of the paid up capital to be held as soon as practicable but not later than 2 months after receipt of the requisition.

11. Financial Statements

There is no requirement under an ICA to lodge accounts, however, an international company must keep such record as the directors consider necessary to reflect the financial position of the company.

12. Taxation

Companies incorporated under the ICA are not liable to pay income or corporate tax in Samoa.

7.6. Litigation

The Company is not currently involved in any litigation or arbitration and is not aware of any threatened litigation or pending arbitration by or against it that is material.

7.7. Communication and Continuous Disclosure

Communication to CDI Holders

The Board aims to ensure that CDI Holders are informed of all major developments affecting the Company's state of affairs. Information will be communicated to CDI Holders through NSX announcements, the

Company's annual report, annual general meeting, half and full year results announcements and the Group's website www.edtrin.com.

All relevant information provided to the NSX will be posted immediately on the Group's website, www.edtrin.com in compliance with the continuous disclosure requirement.

7.8. Statement of directors

The Directors report that after due enquiries by them, in their opinion, there have not been any circumstances that have arisen or that have materially affected or will materially affect the assets and liabilities, financial position, profits or losses or prospects of the Company, other than as disclosed in this Information Memorandum.

7.9. Authorisation

This Information Memorandum is authorised by a resolution of the directors of the Company who consent to its lodgement with the NSX and its issue.

Signed by a director of the Company

A handwritten signature in purple ink, reading 'G M Coomber', with a horizontal line underneath.

Graeme M. Coomber

Dated: 7 October 2014

Before completing this Application Form, you should read the Information Memorandum dated 7 October 2014 and the instructions overleaf.
PLEASE READ CAREFULLY ALL INSTRUCTIONS ON THE NEXT PAGE.

THIS FORM MUST NOT BE HANDED TO ANY PERSON UNLESS IT IS ATTACHED TO OR ACCOMPANIED BY THE REPLACEMENT INFORMATION MEMORANDUM DATED 7 OCTOBER 2014.

HOW TO COMPLETE THE APPLICATION FORM

Applications must be made on the Application Form attached to this Information Memorandum. Please complete all relevant parts of the Application Form using BLOCK LETTERS.

- A) Enter the NUMBER of CDIs you wish to apply for. The application must be for a minimum of 200,000 CDIs and thereafter in multiples of 100,000 CDIs
- B) Enter the TOTAL AMOUNT of application money payable. To calculate the amount, multiply the number of CDIs applied for by US \$0.01
- C) Enter the FULL NAME(S) of all legal entities that are to be recorded as the registered holder(s). Use correct forms of registered name (see below). Applications using the wrong form of name may be rejected.
- D) Enter the POSTAL ADDRESS for all communications from the Company. Only one address can be recorded.
- E) Enter a CONTACT NAME and TELEPHONE NUMBER(S) of a person the share registry can speak to regarding any queries they may have on the Application.
- F) Enter the details of cheque(s) accompanying the Application Form in payment of application monies.

DECLARATION AND STATEMENTS

Before completing the Application Form the Applicant(s) should read the REPLACEMENT INFORMATION MEMORANDUM dated 7 October 2014. The Applicant(s) agree(s), upon and subject to the terms of the Offer, to take any number of CDIs equal to or less than the number of CDIs indicated on the Application Form that may be allotted to the Applicants pursuant to the Offer and declare(s) that all details of statements made are complete and accurate.

No notice of acceptance of the Application will be provided by the Company prior to the allotment of CDIs. Applicants agree to be bound upon acceptance by the Company of the Application.

If your Application Form is not completed correctly, it may still be treated as valid. The Company's decision as to whether to treat your Application as valid, and how to construe, amend or complete it shall be final.

There is no requirement to sign the Application Form.

PAYMENT

Applications for Shares must be accompanied by the application money of US\$0.01 per CDI (in Australian currency). Cheques should be made payable to **"EDTRIN GROUP Limited.**

Alternatively funds may be deposited directly into the account set out in Section 5 of the Information Memorandum.

LODGING OF APPLICATIONS

Applications should be lodged at the address set out in Section 5 of the Information Memorandum.