



AL HAMRA

AL HAMRA HOTELS AND RESORTS LTD
SAMOAN REGISTRATION NO: (70845)

ARBN 608 940 343



AL HAMRA SOFYAN

INFORMATION MEMORANDUM

IN RESPECT OF THE ISSUE OF 1,500,000 CDIS ISSUED AT US\$0.10 EACH FULLY PAID AND
THE LISTING OF THE COMPANY ON THE
NATIONAL STOCK EXCHANGE OF AUSTRALIA LIMITED



Important Notice

This Information Memorandum is dated 29 April, 2016.

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 CDIs 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 or 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, or 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 and 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.

Suitability of Investment & Risks

Before deciding to invest in the Company, prospective investors should read this Information Memorandum entirely and, in particular, the summary of the Group's business in section 4 and the risk factors in section 5. 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.

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.

Cover Image –Figure 1

Artist's impression of the Al Hamra Hotel.



DEFINITIONS AND GLOSSARY

Anchor Capital means Anchor Capital Investments Ltd ARBN 600 518 009 (NSX:ACI).

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.

Closing Date means 27 May 2016

Company means AL HAMRA HOTELS AND RESORTS LTD a company registered under the ICA with Samoan registered No 69839, and registered as a foreign company in Australia with ARBN 608 940 343

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

Converting Shares means the "A" Class Convertible Shares on issue as at the date of this Information Memorandum.

ICA means the International Companies Act, 1985 (Samoa).

USD means United States Dollars.

IDR means Indonesian Rupiah

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

Offer means an offer to acquire 1,500,000 CDIs for the Offer Price.

Offer Price means US\$0.10 per CDI.

Official List means the official list of the NSX.

PT. Al Hamra means PT. Al Hamra Internasional.

Share 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.

EXCHANGE RATE

The exchange rate of 13168 IDR = USD 1.00 has been used in this Information Memorandum



CORPORATE DIRECTORY

DIRECTORS

MUHAMMAD BOBSAID
RINA ROSARINA MARIA

SECRETARIES

SAMOA
WESTCO SECRETARIES LTD
LEVEL 2, BUILDING B
SNPF PLAZA, SAVALINO
APIA SAMOA

AUSTRALIA
ANDREW BRISTOW
31 HIGHGATE CCT
LILLYVILLE NSW 2155

REGISTERED OFFICE – SAMOA

C/- ASIACITI TRUST SAMOA LTD
LEVEL 2, BUILDING B
SNPF PLAZA, SAVALINO
APIA SAMOA

REGISTERED OFFICE – AUSTRALIA

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NOMINATED ADVISOR

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LEXINGTON DRIVE
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PH: (612) 96296 188

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)

CDI/SHARE REGISTRY

BOARDROOM PTY LIMITED
LEVEL 12, 225 GEORGE STREET
SYDNEY NSW 2000



1. CHAIRMAN'S LETTER

Dear Investor

I invite you to become a shareholder in Al Hamra Hotels and Resorts Ltd.

The Company has recently been established as the holding company of 50.96% of the capital of PT. Al Hamra.

PT. Al Hamra was established in Mataram on the Island of Lombok, Indonesia in 2012 and is licensed to operate hotels, restaurants and related facilities.

PT. Al Hamra acquired the Al Hamra Restaurant in Mataram on the Island of Lombok Indonesia in 2012. The restaurant has a seating capacity of 120.

In 2015 PT. Al Hamra established its second restaurant in Surabaya in East Java. The Company also plans to develop a chain of 14 restaurants throughout Java, Indonesia.

The Group also planning to develop the Al Hamra Hotel on Lombok, the centre of halal tourism in Indonesia. The hotel will largely cater to clients from Indonesia and the Middle East.

The Company intends to list its CDIs on the NSX and then in the near future list on the Frankfurt Stock Exchange where with access to European markets it will raise additional capital to fund PT. Al Hamra in its existing business and expand its operations through the construction and operation of the hotel on Lombok and the opening of new restaurants.

On behalf of the Directors, I invite you to consider this opportunity to participate in the Group's future. This Information Memorandum contains detailed information about the Offer and I encourage you to read it fully.

I look forward to welcoming you as a CDI Holder.

Yours sincerely,

A handwritten signature in black ink, appearing to be "A. Hamra", is written over the signature line.

Chairman



Figure 2 Al Hamra Restaurant, Mataram, Lombok Island, Indonesia



Figure 3 Al Hamra Restaurant, Surabaya, Indonesia



2. DETAILS OF THE OFFER

2.1 Description of the Offer

This Information Memorandum invites investors to apply for a total of 1,500,000 CDIs.

The Offer is for the issue of 1,500,000 CDIs at the Offer Price of US\$0.10 per CDI, raising US\$150,000.

Each CDI entitles its holder to one underlying Share. All Shares represented by a CDI 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 CDI held.

The 1,500,000 CDIs and the underlying Shares will represent 25% of the 6,000,000 issued CDIs in the capital of the Company at the completion of the Offer. There are also 1,500,000 Converting Shares on issue. The Converting Shares will not be listed on NSX until they convert into Shares and are then converted to CDIs. See Section 7.6 for rights attaching to the Converting Shares.

2.2 What are CDIs?

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 the Company 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. Holders of Shares 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 7.4 and 7.5.

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. (See Section 7.6)



2.3 Purpose of the Offer and use of proceeds

The key purposes of the Offer are:

- to raise additional working capital;
- list 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 the construction of a hotel on Lombok and open additional Al Hamra restaurants and to provide additional working capital.

Once listed on the NSX the Company intends to seek to raise up to an additional US\$ 15,000,000 on the FSE for the following Group purposes:

	USD\$
Construction of Al Hamra Sofyan Hotel	7,900,000
Establish up to 15 new restaurants	5,500,000
Working Capital	1,600,000
Total	15,000,000

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

2.4 Ownership and Escrow

There 4,500,000 fully paid Shares and 1,500,000 fully paid Converting Shares on issue as at the date of this Information Memorandum. These Shares were issued to Muhammad Bobsaid and Anchor Capital in consideration for the sale of 50.96% of the Shares in PT Al Hamra to the Company. By way of agreement between Muhammad Bobsaid and Anchor Capital, Anchor Capital has agreed to pay all costs associated with the Company listing on the NSX and FSE and for the costs of raising funds in the 12 months post FSE listing in exchange for 90% of the Shares in the Company. Anchor Capital received these Shares as part of the acquisitions of PT Al Hamra the Company. Details of the agreement for sale of the shares in PT Al Hamra can be found in section 7.1.1.

Anchor Capital will at the time of listing on the NSX hold 67.5% of the CDIs and 50% of the Converting Shares in the Company and will control 67.5% of all votes in general meeting. As such, assuming full subscription under this Offer, Anchor will be in a position to pass ordinary resolutions, including resolutions to appoint or remove Directors and to block the passage of special resolutions such as a resolution to alter the Memorandum and Articles of Association.

Muhammad Bobsaid is a director of the Company and will hold 7.5% of the CDIs post completion of this Offer and 50% of the Converting Shares. He will control 7.5% of the votes in general meeting.



Together Anchor Capital and Muhammed Bobsaid would control 75% of the votes in general meeting at full subscription and thereby be in a position to pass ordinary and special resolutions.

Most if not all of CDIs and Converting Shares held by Muhammad Bobsaid and Anchor Capital will be subject escrow for between 12 and 24 months after quotation as determined by the NSX.

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

	ORDINARY	CONVERTING
Shares currently on issue	4,500,000	1,500,000
Shares represented by CDIs under this Offer	1,500,000	NIL
Total Shares and Converting shares on issue following the Offer	6,000,000	1,500,000
Full amount to be raised under the Offer	US\$150,000	NIL
Offer Price per CDI	US\$0.10	NIL

All of the Converting Shares will convert into Shares upon the raising of a minimum US\$30,000,000 provided the NSX spread requirements are maintained, otherwise only such number of the Converting Shares that can be issued without breaching the NSX spread requirements will convert at that time with the remaining shares converting when the NSX spread requirements are not breached.

Assuming US \$15,000,000 is raised at US\$1.00 per Share the capital of the Company will be as follows:

	ORDINARY	CONVERTING
Shares represented by CDIs on issue following close of this Offer	6,000,000	1,500,000
Shares represented by CDIs offered at US\$1.00 on FSE (maximum)	15,000,000	Nil
Total Shares on issue following raising of US\$15,000,000 on FSE (Maximum)	21,000,000	1,500,000

2.5 Timetable of the offer

Opening Date of the Offer ₁	25 April 2016
Closing Date of the Offer ₂	27 May 2016
Allotment of CDIs under this Information Memorandum	31 May 2016
Quotation of CDIs on the NSX	16 June 2016

1.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 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. The Application Form included with or accompanying this Information Memorandum contains 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.



Figure 4 Staff at the Al Hamra Restaurant, Mataram, Lombok Island, Indonesia

3. ANSWERS TO KEY QUESTIONS

Question	Response	Where to find more
Who is issuing this Information Memorandum?	Al Hamra Hotels and Resorts Ltd, a Samoan International Company with Registered Number 70845 and ARBN 608 940 343. The Company is the parent company of the Group which consists of the Company and PT. Al Hamra and Al Hamra Hotels and Resorts Pte Ltd.	Section 4 .1
Who is Al Hamra Hotels and Resorts Investments Ltd and what does it do?	<p>Al Hamra Hotels and Resorts Ltd. was incorporated on 30 September 2015 under the Samoan International Companies Act, 1988. The Company entered an agreement to acquire 50.96% PT. Al Hamra on 4 November 2015. The acquisition was registered in Indonesia on 17 March 2016. Under Indonesian law a maximum 51% of the shares in a company involved in the restaurant trade such as PT. Al Hamra can be owned by foreign parties. Of the remaining shares in PT Al Hamra 46.44% are owned by Mr Muhammed Bobsaid with the remaining 2.6% of the shares being held by Mr Ibrahim Alkatir.</p> <p>PT. Ahamra was established in Mataram on the island of Lombok, Indonesia in 2012 and is licensed to operate hotels, restaurants and related facilities.</p> <p>PT. Al Hamra acquired the Al Hamra Restuarant in Mataram on the Island of Lombok Indonesia in 2012. The restaurant has a seating capacity of 120.</p> <p>In 2015 PT. Al Hamra established its second restaurant in Surabaya, East Java. The Company through its subsidiary is planning to develop the Al Hamra Hotel on Lombok which will largely cater to clients from Indonesia and the Middle East. The Company also plans to develop up to 15 restaurants throughout Java.</p> <p>Al Hamra and Resorts Ltd has established a subsidiary in Singapore for administrative reasons. That Company is Al Hamra Hotels and Resorts Pte Ltd and it will not be an operating company.</p>	Section 4.1, 4.3 and 4.4
What is the Offer?	The Offer is for the issue of 1,500,000 CDIs each of which represents one Share in the Company. The Shares underlying the CDIs to be issued under this Offer will represent 25% of the Shares in the Company and 25% of the securities listed on NSX immediately following completion of the Offer.	Section 2.1
What is the Offer Price?	US\$0.10 per CDI raising \$150,000.	Section 2.1
What is the number of Shares on issue?	<p>Prior to the Offer, there were 4,500,000 Shares and 1,500,000 Converting Shares on issue. Only CDIs will be quoted on the NSX. The existing Shareholders intend to convert their Shares to CDIs prior to the CDIs being admitted to the Official List of the NSX. On completion of the Offer, there will be 6,000,000 Shares represented by 6,000,000 CDIs and 1,500,000 Converting Shares on issue.</p> <p>The Company intends to apply to the NSX for 6,000,000 CDIs to be quoted on the Official List of the NSX. The Converting Shares will not be listed until they convert to Shares and then CDIs.</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 residents of 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"> • Successful restaurant operator. • Advanced plans for establishment of a hotel and a chain of restaurants. • Anchor Capital's involvement will mean that listing costs and capital raising costs are kept to a minimum. 	
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"> • Middle Eastern themed hotel and restaurants may not attract clients • Expansion Risk. • Regulatory and political risk. 	Section 5
What is the financial position of the Company?	<p>Al Hamra Hotels and Resorts is the parent company of PT Al Hamra of which it holds 50.96%</p> <p>In 2013 PT Al Hamra had revenue of IDR 183,7690,800 (USD 139,536) and net profit of IDR 259,628,588, (USD 19,716).</p> <p>In 2014 PT Al Hamra had revenue of IDR 3,255,930,050 (USD 382,106) and net profit of IDR 890,758,587 (USD 67,645).</p> <p>In 2015 PT Al Hamra had revenue of IDR 5,032,758,341,206 (USD 382,106) and net profit of IDR 797,347,429 (USD 60,551).</p> <p>As at 31 December 2015, PT Al Hamra had assets of 17,447,734,604 (USD 7,321,798) (and had accumulated profits of IDR 1,947,734,604 (USD 147,892).</p> <p>The Company will, once listed on the FSE, source funds in Europe of up to USD 15,000,000 to fund its operations the proposed expansion of the restaurants operated by PT Al Hamra and the construction of a hotel on Lambok.</p>	
Who are the Directors of the Company?	<p>The Directors of the Company are:</p> <p>Muhammad Bobsaid – Chairman</p> <p>Rina Rosarina Maria – Non-Executive Director</p>	Section 4.6

How will the proceeds of the Offer be used?	The Company intends to use its funds and the funds raised from the Offer for working capital. Once listed on the FSE the Company will seek up to US\$15,000,000 to fund the expansion of its operations, including the building of the Al Hamra Hotel and establishing new restaurants.	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 AL HAMRA HOTELS AND RESORTS

4.1. Overview

The Company, Al Hamra Hotels and Resorts Ltd, was incorporated on 30 September 2015 under the Samoan International Companies Act, 1988. Its Samoan registration number is 70845. The Company is registered as a foreign company in Australia to facilitate its listing on NSX and its ARBN is 608 940 343. The Company entered an agreement to acquire 50.96% of PT. Al Hamra on 4 November 2015. The acquisition was registered in Indonesia on 17 March 2016. Under Indonesian law the Company may only own up to 51% of the capital of PT. Al Hamra with the remainder being held by Indonesian nationals.

PT. Al Hamra currently employs around 60 full-time staff together with casuals who are hired as required.

The Company intends following its listing on the NSX to dual list on the FSE and will seek up to US\$15,000,000 in new equity through European Capital markets to fund the expansion of the Al Hamra chain of restaurants and to allow for the construction of the Al Hamra Hotel on Lombok.



Figure 5 Interior Al Hamra Restaurant Surabaya Indonesia

4.2. Lombok and the Halal Tourism Sector

Halal Tourism

The global halal industry is estimated to be worth around USD2.3 trillion (excluding Islamic finance). The halal market is non-exclusive to Muslims, and has gained increasing acceptance among non-Muslim consumers who associate halal with ethical consumerism. As such, the values promoted by halal - social responsibility, stewardship of the earth, economic and social justice, animal welfare and ethical investment - have gathered interest beyond its religious compliance¹

Halal tourism is the fastest growing area of global tourism excluding the Hajj and Umrah. It is set to surpass USD 230 billion by 2020. The industry provides family friendly locations primarily for Muslims. Primary source markets are focused on the fifty seven Muslim majority countries who are members of OIC (The Organization Of Islamic Co-Operation). Halal tourists are proven to travel with more family members, stay for a longer period and ultimately spend more money than any other niche. For these reasons tourism brands across the globe are adapting their services to meet the needs of these guests.

The world's Muslim population is expected to rise from 1.7 billion in 2014 to 2.2 billion by 2030 (+26.4%) according to Pew Research Center's Forum on Religion & Public Life. This population is expected to grow at about twice the rate of the non-Muslim population over the next two decades and create an unrivalled revenue growth opportunity for travel and tourism brands²

Lombok

Lombok is known as the 'island of 1,000 mosques'. The island has breathtaking white-sand beaches, lush greenery and laid-back atmosphere, the Indonesian Island of Lombok offers something for everyone. Lombok is 4,725 km² with a population over 3 million. The predominantly Muslim island is an excellent destination for Muslims looking for a relaxing getaway and offers plenty of facilities for Muslims on Lombok. Due to the numerous Muslim-friendly facilities on Lombok, and its Islamic heritage, the island is in fact at the centre of Indonesia's Islamic tourism drive.

Lombok is in West Nusa Tenggara (NTB) and has been recognized as the world's best halal tourism and honeymoon destination in a recent event held in Abu Dhabi, United Arab Emirates (UAE). "This is a prestigious award and should be able to sharpen Lombok's positioning as a world-class halal tourism destination especially to grab tourists from Middle Eastern and other Muslim countries," said Tourism Minister Arief Yahya. According to Arief, the average spending of tourists from UAE and Saudi Arabia was between US\$1,500 and \$1,700 per person, which was higher than the average spending of other foreign visitors that reached around \$1,200 per person³.

¹ The Global Halal Industry: An Overview, http://gifr.net/gifr2013/ch_13.PDF

² WHTS15 – Halal Tourism, October 2015

³ Lombok Named best Halal Tourism Destination, October 22 2015, <http://www.thejakartapost.com/news/2015/10/22/lombok-named-best-halal-tourism->

Muslims in search of Halal food in Lombok do not have to go out of their way. Restaurants serving international and local cuisine are located throughout the island, but the best Halal restaurants in Lombok can be found within the main city areas.

Popular beaches in Lombok include Selong Belanak Beach, Mawun Beach, and Tanjung Aan Beach. Mount Rinjani standing at 3,726 metres, is one of Indonesia's highest volcanoes, and also happens to be an active one. The Gili Islands – three small remote islands lying just offshore, are also popular stops when in Lombok. Some of the other top attractions in Lombok include Narmada Park, Pusuk Monkey Forest, the village of Kuta, the island's waterfalls, and the traditional markets⁴

4.3 Al Hamra Restaurants.

There are currently two Al Hamra restaurants which are located in Mataram in the province of Nusa Tenggara Barat on the island of Lombok and in Surabaya in East Java. The restaurants are "Arabian" themed and cater to Indonesia's growing middle class as well as the growing number of tourists, particularly on Lombok.

The Group plans to open up to 15 new restaurants each of which will feature "The King's Corner" which will use gold plates and cutlery and "Royal Dishes" to attract high value customers who wish to "Feel the King's Life".



Figure 6 King's Room will feature gold cutlery and table settings

[destination.html#sthash.Pu7dkMby.dpuf](#)

⁴ A Muslim's Guide to Beautiful Lombok Island, October 13 2015, <http://www.halaltrip.com/other/blog/a-muslims-guide-to-beautiful-lombok-island/#sthash.KmMCZql4.dpuf>



Figure 7 Examples of drinks and desserts served in Al Hamra restaurants

The original Al Hamra restaurant was opened in 2005 by the Company's Director, Mr Muhammad Bobsaid. It was acquired by the Company's subsidiary PT. Al Hamra in 2012. The restaurant has floor space of 450 square meters and a seating capacity of 120. The restaurant caters to the local population and government officials, the local Chinese community, expatriates and tourists.



Figure 8 Interior of the Al Hamra restaurant Mataram Lombok Island



Figure 9 Example of dishes served in Al Hamra restaurants

In 2015 PT. Al Hamra opened the Group's second restaurant. It is a semi fine dining restaurant with a seating capacity of 130 including a VIP Room styled "King's Corner" with a seating of 6-8 and a Majlos Room (Arabic family style) with a seating capacity of 12. The customer demographic is similar to the restaurant in Lombok although there are fewer tourists catered for.

The Group plans to expand the number of its Arabian themed restaurants and plans to establish up to 14 new restaurants over the next two years throughout Java.

The first 7 restaurants are planned to open in the Jakarta region which has a population of over 11 million people. The restaurants are planned for the following areas in Jakarta:

- Kemang, South Jakarta
- Kebayaran Baru, South Jakarta
- Keban Sirih, Central Jakarta
- Citos – TB Simatupang, South Jakarta
- Sudirman Central Business District, South Jakarta
- Pondok Indah, South Jakarta and
- Mega Kuningan, South Jakarta.

PT. Al Hamra expects to open 4 new restaurants by the end of 2016 with another 10 opening in 2017.

Additional restaurants are planned for the following cities on Java:

- Sith Tangerang (pop. 2 million)
- Bogor City, West Java (pop.1million)
- Bangbung City, West Java (pop.2.5 million)
- Two additional restaurants in Surabaya (pop 5.6 million)
- Puneak – Bogor, West Java (pop. 1 million)
- Malang – East Java (Pop 3.4 million)

Each new restaurant will have a seating capacity of around 120 with parking for approximately 30 cars. Each restaurant will have approximately 500 square meters of floor space. The estimated cost of each new restaurant is USD 372,000 or approximately USD 5,500,000 in total.



Figure 10 Another Al Hamra restaurant dish

4.4 Al Hamra Hotel.

As well as the establishment of up to 14 new restaurants in Java, the Company plans to build the Al Hamra Hotel in Mataram on the island of Lombok with construction scheduled to start in 2016. It is anticipated the hotel will open in 2019.

Lombok's economy is developing and the island's tourism industry is expanding. The island is promoting the concept of Halal tourism.

AL HAMRA

In 2014 PT. Al Hamra secured a 10,000 square meter site approximately 300 meters from the site of the original Al Hamra restaurant. The lease is for 30 years from 2014 which can be extended to 60 years provided a 2% profit share paid to the provincial government.

Plans for construction of a 5 floor, 156 room, 4 star hotel have been drafted. The hotel will have 140 deluxe rooms, 8 elegant Executive rooms and 8 Luxury Suites. In addition, the complex will include a 450 seat ballroom, meeting rooms, coffee shop, lobby lounge, a new Al Hamra restaurant, pool gymnasium, shops and car parking. Construction costs and pre-operating costs are expected to be in the order of USD 7,900,000.



AL HAMRA SOFYAN
Capital Hotel

Figure 11 Artist's impression of the Al Hamra Hotel

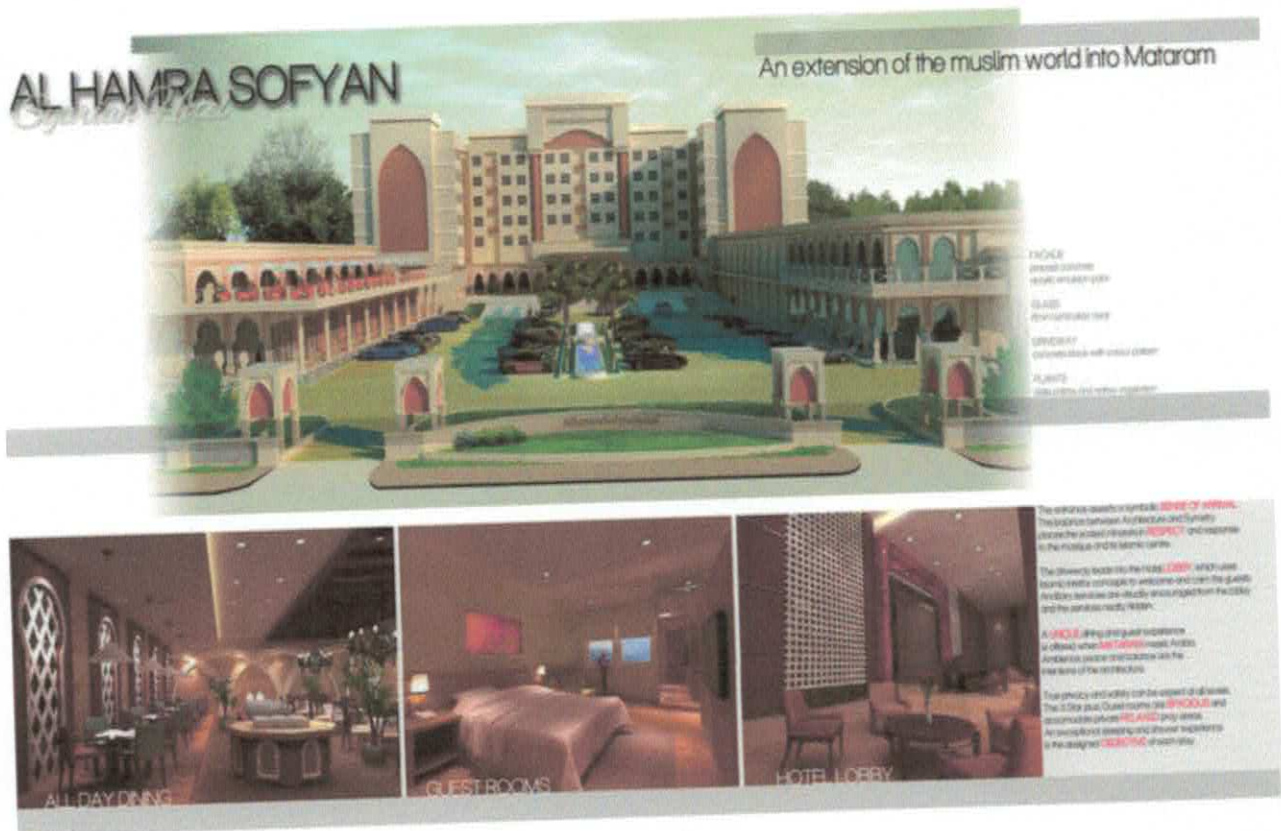
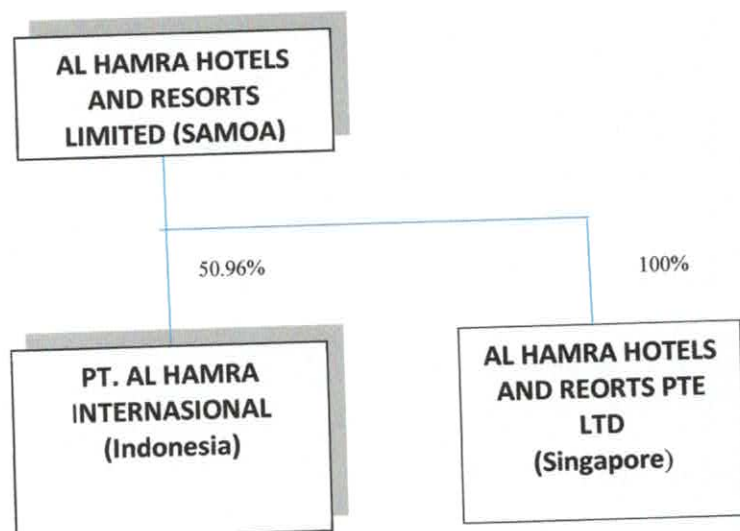


Figure 12 Examples of interior designs of the Al Hamra hotel

4.5 Corporate Structure



4.6 Board of Directors

Muhammad Bobsaid –Chairman and Managing Director

Mr Bobsaid started his career in sales in Saudi Arabia and then Australia. Looking for a change in careers Mr Bobsaid became assistant Chef at the Jakarta Indonesia Restaurant in Melbourne, Australia in 1996. He returned to Saudi Arabia in 1997 and for the next 3 years was the marketing manager for the Al Jizan Foodstuff Company.

In the year 2000 he moved to Indonesia where he owned a series of restaurants before establishing the Al Hamra restaurant in Mataram on the Island of Lombok in 2012.

He is the Chief Chairman of Asosiasi Pariwisata Islami Indonesia (Islamic Tourism Association of Indonesia).

Rina Rosarina Maria – Non Executive Director

Mrs Maria is 40 years of age. She has a degree in Hotel Management, majoring in Food and Beverage Management from the Indonesian National Hotel Institute. She has held several management positions in retail and distribution companies. In 2013 she became the Business Operations Manager for Anchor Capital Ltd of Hong Kong and in 2014 was appointed the General Manager of the Jakarta based trading company PT. Bianglala Global Mandiri.

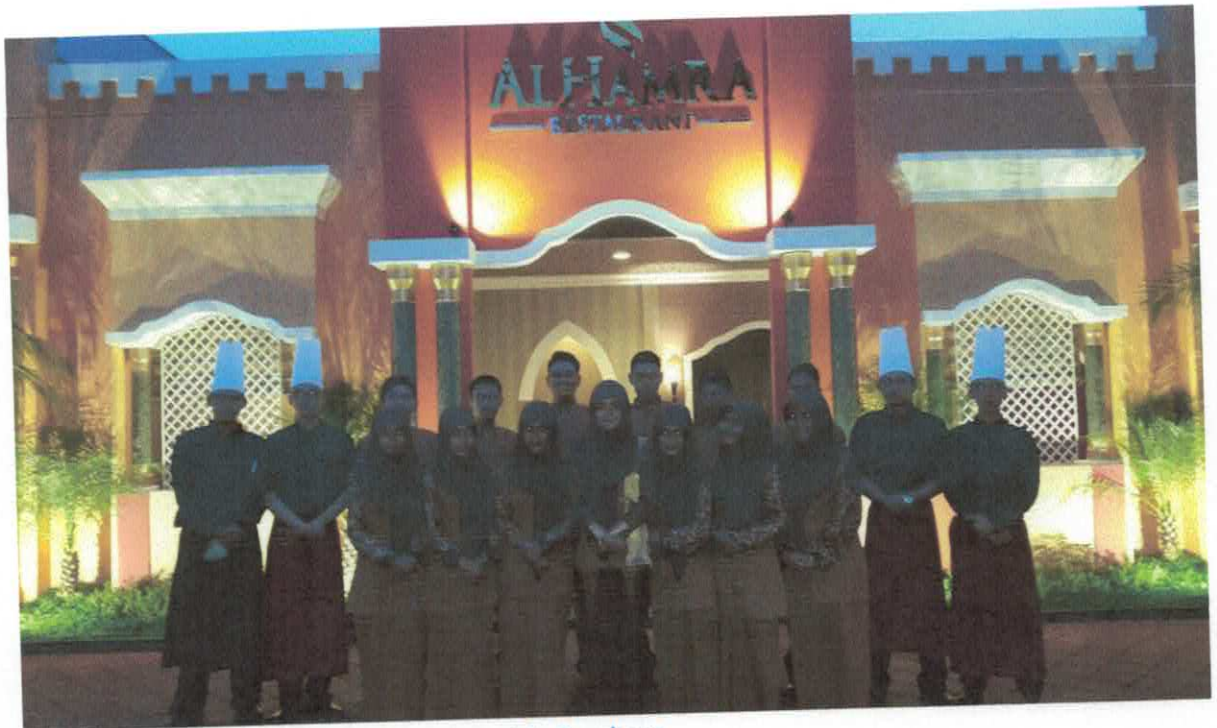


Figure 13 Staff at the Al Hamra restaurant in Surabaya

4.7 Management

The Management team is led by Muhammad Bobsaid in his role as Managing Director. Mr Bobsaid's profile can be seen in section 4.6 above. The rest of the management team consists of:

- Miss Ratri Azri – Business Development Manager
- Mr Gunawa – Operations General Manager; and
- Mr Taufan Rahmadi – Marketing Manager.

Miss Ratri Azri – Business Development Director

Miss Azri was born in 1975 and graduated from the Akademi Pariwisata Trisakti Indonesia Majoring in Restaurant Management. From November 2002 to May 2012 Miss Azri was a Store Supervisor at a Local Restaurant Chain in Jakarta. From June 2012 to June 2015, Miss Azri worked as an Assistant Store Manager. In July 2015 Miss Azri became the Business & Development Manager at PT. Al Hamra Internasional – Surabaya.

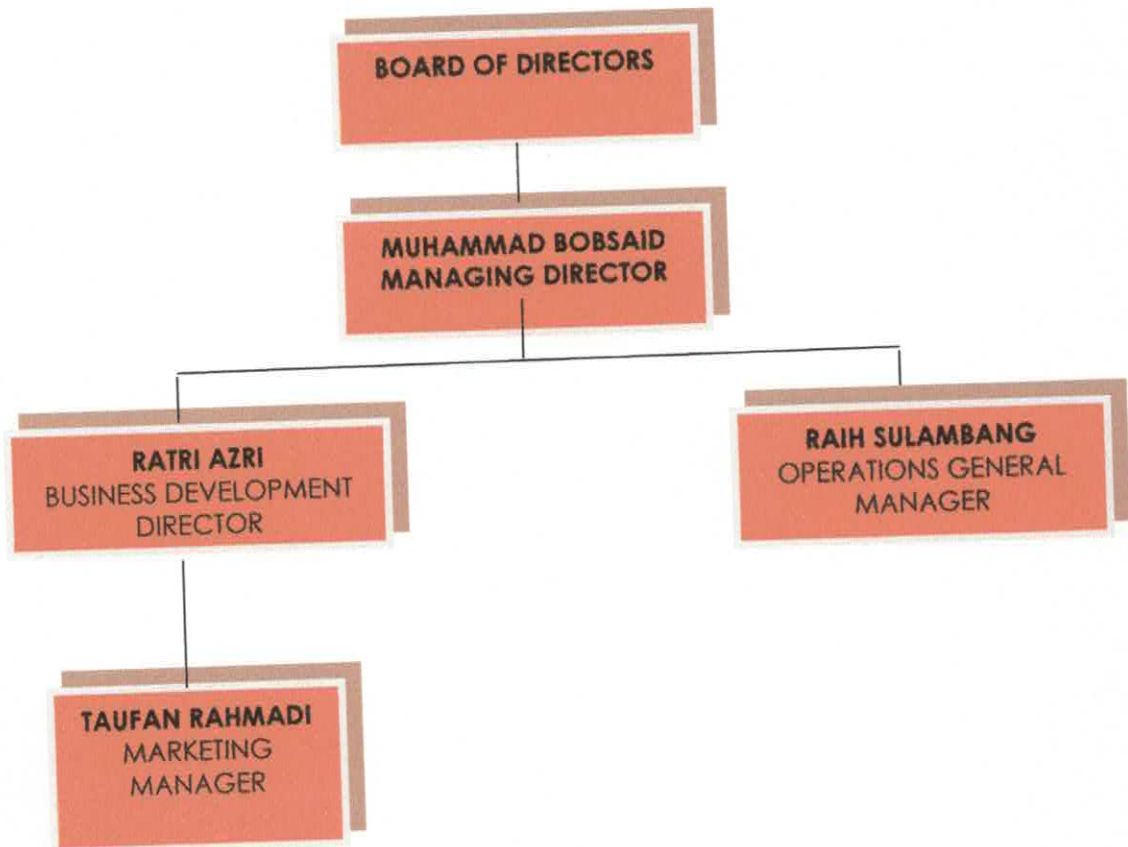
Mr Raih Sulambang – Operations General Manager

Mr Salumbang has been working in hospitality for over 8 years. He has attended a number of training and development courses, that have given him skills in Food Safety, Staff training, Shift and Time Management among other things. Mr Sulumbang in August 2015, began working for PT Al Hamra Internasional as Food & Beverage Manager.

Mr Taufan Rahmadi – Marketing Manager

Mr Rahmadi was born in 1974 and graduated in 1999 S. SOS FISIP International Relations Study, Airlangga University. He is an entrepreneur and lobbyist and is the current Chairman of the West Nusa Tenggara Tourism Promotion Board. He coordinated the first "Catwalk in the Air" on Garuda Indonesia and oversaw the NTB Tourism Video which is being presented on all Garuda Indonesian Domestic and International flights. He writes and speaks on tourism in Indonesia and internationally. Mr Rahmadi is the Vice Chairman of the Indonesian Islamic Tourism Association and the Investment Planner for Tedco Group as well as Al Hamra.

4.8 AL HAMRA MANAGEMENT TEAM CHART





5. RISK FACTORS

An investment in Al Hamra Hotels and Resorts Ltd involves a number of risks which are specific to the Company or the Group and 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 CDIs. Before deciding to trade in the CDIs, 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.

In addition, to the extent that statements in this Information Memorandum constitute forward looking statements, these statements involve known and unknown risks, uncertainties and other factors that may cause the Company's investments, actual results, levels of activity, performance or achievements to be materially different from any future results, level of activity or performance expressed in the forward looking statements. Although the Company believes that the expectations reflected in forward looking statements in respect of performance or achievements are realistic the Company does not assume responsibility for the accuracy and completeness of the statements.

Specific Risk:

Middle Eastern themed restaurants:

The first Al Hamra restaurant on the island of Lombok was acquired by PT Al Hamra in 2012. The second Al Hamra Middle-Eastern themed restaurant opened in Surabaya, Java in 2015. While the restaurants trade profitably there is no guarantee that the Middle Eastern theme will ultimately be accepted in the Indonesian market. This could impact profitability and the projected expansion of the chain of restaurants.

Expansion Risk:

The expansion from 2 to 16 restaurants over a 2-year period may result in management being distracted and not concentrating on the operational business which may result in losses, delays and costs overruns.

**Sufficiency of Funding:**

The Company has limited financial resources and needs to raise additional funds to complete its plans regarding the establishment of a chain of Al Hamra restaurants and the construction of the Al Hamra hotel in Lombok as generally discussed herein. Any such fund raising will be subject to factors that may be beyond the control of the Company and its Directors. For example, if listing on FSE is not achieved or is delayed this may adversely impact the Group's ability to raise capital and the timing of its expansion plans.

Regulatory Risks:

Operations by the Company as well as capital raising by the Company may require approvals from regulatory authorities which may not be forthcoming or which may not be able to be obtained on terms acceptable to the Company. While the Company has no reason to believe that all requisite approvals will not be forthcoming Applicants should be aware that the Company cannot guarantee that any requisite approvals will be obtained. A failure to obtain any approvals would mean that the ability of the Company to develop or operate any project may be limited or restricted either in part or absolutely.

Jurisdictional Issues:

The Company is incorporated as an International Company in Samoa. It is registered as a foreign company in Australia and its subsidiaries registered and operate in Indonesia and Singapore. Its CDIs are listed on the NSX in Australia and the Company then intends to be dual listed on the Frankfurt Stock Exchange.

As such the Company and its investments are subject to a myriad of legislation in various jurisdictions, not all of which will be compatible with each other. Additionally, courts in one jurisdiction may not recognize decisions of a court in another jurisdiction or necessarily come to the same result if litigation occurred in respect of the same facts in more than one jurisdiction.

The Company being established in Samoa as an International Company may result in taxation authorities in other jurisdictions seeking to impose tax on income covered in other jurisdictions or may result in the Company being unable to open and operate bank accounts in various jurisdictions.

Foreign Exchange:

The Company reports in USD and its operating subsidiary is located in Indonesia and therefore as well as potentially future investments, will be in multiple changing rates of exchange (particularly between the USD and Indonesian Rupiah) that may affect the rate of return on investment.

Project Risks:

Importantly, the Company may not be able to complete any or all of its project undertakings for a variety of reasons such as construction risk and other circumstances that may be outside of the control of the directors and thereby the Company could face additional costs or be unable to complete its business development plans.



Lombok – Volcanic activity:

One Al Hamra restaurant is located on Lombok which is also to be the location of the Al Hamra hotel. The island has natural beauty and is the main focus of Halal tourism in Indonesia. In recent years there have been several volcanic eruptions on the island over sustained periods resulting in some deaths and the closure of the island's airport and those of nearby Indonesian islands due to volcanic ash. If such activity were to occur over a long period this could see a decrease of tourism to the island which may delay hotel construction or reduce revenues at the hotel or restaurant.

Investment Risks Generally:

Risks of a general nature relating to investment in shares and securities generally and especially where the company in which the investment is made has a small market capitalization apply to an investment in the Company.

Economic factors:

The operating and financial performance of the Group is affected by a number of general economic factors which are outside the control of the Company such as 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 the Group 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 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 or value 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.

Macro-Economic and Political Factors:

Apart from foreign exchange there are a wide range of macro- economic and political factors beyond the control of the Company which will affect the Company's operations including the consequences of terrorist and other activities which themselves impact adversely on the global economy, demand for and supply of commodities and share market conditions and share prices generally.



Political and Other Factors:

These include such as changes in levels of consumer confidence and this may effect consumption patterns and consequently demand for a wide range of products.

Effect of Economic Cycles:

Economies move and operate in a cyclical manner which may have positive or adverse effects on markets. Willingness of investors to invest generally may impact, on the capacity of any company to raise capital or which may adversely impact its ability to provide its services thereafter to market any products which it may produce.



6. HOW TO INVEST

6.1 How to Invest

Applications to subscribe for CDIs can only be made by completing and lodging an 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.

Applications must be for at least 20,000 CDIs (US \$2,000). Applications for more than 20,000 CDIs would be preferred in multiples of 10,000 CDIs (US \$1,000).

All CDIs under the Offer are to be issued at a price of US\$0.10 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 an 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 \$0.10 per CDI.

Completed Application Forms should be sent to the Company at 5.00pm (Jakarta time) on or before the Closing Date together with cheques for the Application moneys. Cheques should be made out to Al Hamra Hotels and Resorts Pte Ltd. Application monies can also be paid to the following account:

Name: ALHAMRA HOTELS AND RESORTS PTE LTD

Bank: OCBC Singapore

Account: 503 298 366 302 (USD)

Swift Code: OCBGSGSG

6.2 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 the 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 the Offer size. 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.

6.3 Subscription

The total amount to be raised under this Information Memorandum is US\$150,000.

If US\$150,000 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. (Jakarta 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 by the Company 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 the Company to the Official List, that fact is not to be taken in any way as an indication of the merits of the Company 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 Securityholder 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

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's 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 is 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.

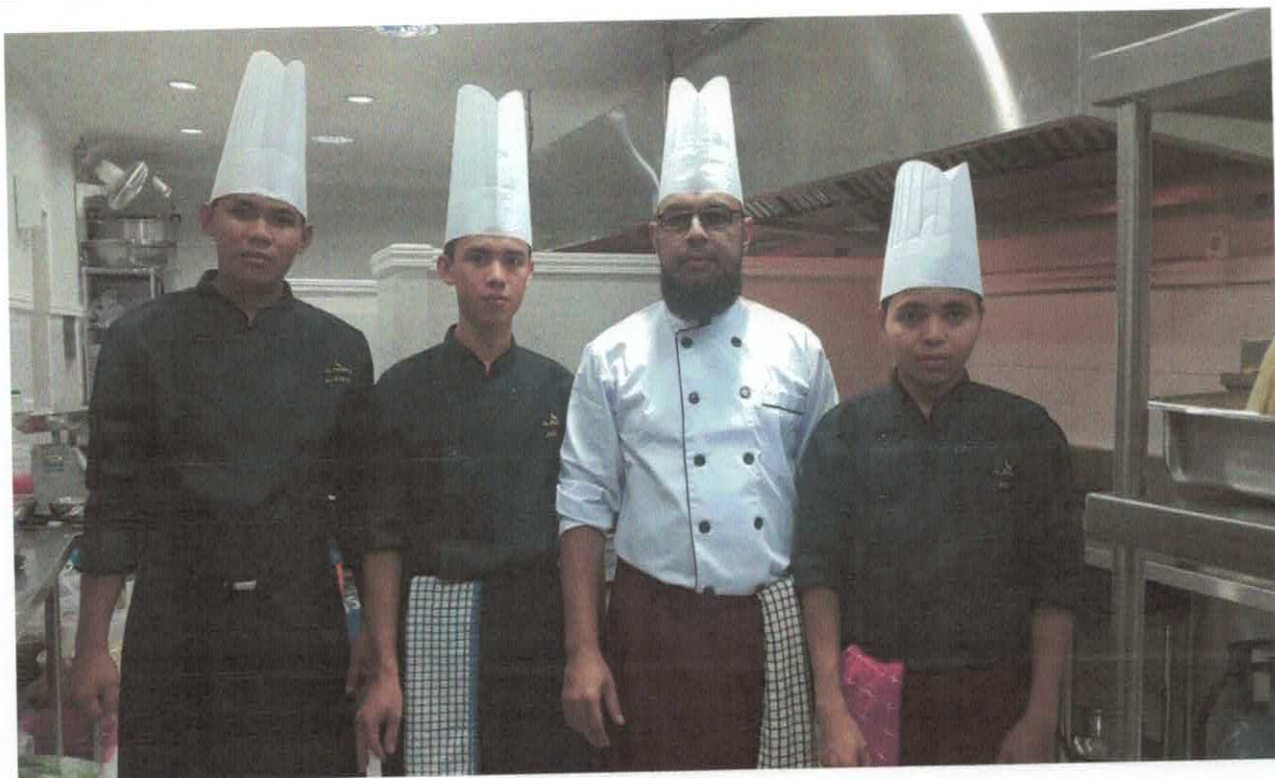


Figure 13 Kitchen staff at an Al Hamra restaurant



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:

7.2 PT. Al Hamra Agreement

On 4 November 2015, the Company and Mr Muhammad Bobsaid, as the majority shareholder in PT. Al Hamra entered into an agreement, whereby the Company acquired 7,900 of his 15,100 shares in PT Al Hamra or 50.96% of the issued capital in PT. Al Hamra

In consideration the Company agreed to issue 4,500,000 fully paid Shares and 750,000 Converting Shares at par of US\$0.01 each as directed by Muhammad Bobsaid. These shares were issued as to 4,050,000 Ordinary Shares and 7,500,000 Converting Shares to Anchor Capital pursuant to an arrangement whereby Anchor Capital Investments Ltd agreed to pay all costs associated with the Company listing on the NSX and FSE and the costs of capital raising by the Company in the 12 months following of the listing on the FSE. The balance of the Shares and Converting Shares were issued to Muhammad Bobsaid directly.

7.2.1 Lease Agreement No 2999/ERA – T/ISW/V/14

Lease for property at JL Jaksa Agung Suprpto No. 19, Ketabang, Genteng, Surabaya, Indonesia used as a Restaurant between Ton Shiu and Mahammad Saleh Bobsaid, on behalf of the Company. The agreement is for 5 years to 1 September 2019. The lease is for 1 billion IDR over 3 years with 100 million IDR down payment.

The lessee is to pay PDAM expenses, electricity and telephone as well as maintain the property.

7.2.2 Lease Agreement No.18

Lease agreement between Zilifakar Husein and Muhammad Saleh Bobsaid the lessee, on behalf of the Company. The operation of Al Hamra restaurant at the property of JL Pejanggih No-15 Mataram Lombok, Indonesia for the period of 6 years from 1 September 2011 to 1 September 2017 for 70 million IDR per year. The lessee has agreed to maintain the property.

7.2.3 Memorandum of understanding No 030 /127 /UM

The understanding between the Government of Nusa Tenggara Barat Province and PT Al Hamra International is for the utilisation of JL Udayana, Mataram Lombok Indonesia for the construction of the Al Hamra Hotel. The agreement is valid until 10 June 2016.



7.3 Restriction Agreements

The Company expects it will enter into a restriction agreement in the form set out in the NSX Listing Rules as per the requirements of the NSX with Muhammad Bobsaid and Anchor Capital in respect of up to 4,500,000 CDIs and 1,500,000 Converting Shares.

The restriction agreement provides that the CDI Holder will not apply for the CDIs held by him to be traded on the NSX for a period after the date of listing as determined by NSX (expected to be 24 months).

Further restriction agreements may also be entered into by any other persons or entities as may be determined appropriate by the NSX. The terms of such agreements are entirely at the discretion of the NSX and similarly any CDIs the subject of such restriction agreements will not be traded on the NSX for such period as may be determined appropriate by the NSX in its discretion.

7.4 Rights and Obligations Attaching to Shares

The Shares which are represented by the CDIs to be issued pursuant to this Information Memorandum will rank equally in all respects with the Company's existing 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 Shares and Converting Shares. All existing 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 any surplus assets of the Company in proportion to the number and class of shares held by them.

Transfer of Shares

Subject to the Company's Constitution and the International Companies Act 1988 (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 1988 (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 and Converting Shares on issue. If shares of another class are issued, the rights, privileges and restrictions attaching to the shares on issue 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 1988 (Samoa) and the Listing Rules.

Buy Back

The Company may buy shares in itself in accordance with the International Companies Act 1988 (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 International Companies Act 1988 (Samoa) 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.

7.5 Rights of CDI Holders

With the exception of voting rights CDI Holders have the equivalent rights as holders of 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 Company as attorney for CDN will issue proxy forms with instructions as to how the proxy must vote on a resolution in accordance with the directions of CDI Holders. The CDI Holder must convert their CDIs into certificated Shares prior to the relevant meeting in order to vote at the meeting in person.

7.6 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 the Share Register 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 the Share Register 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 the Share Register 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.

7.7 Rights attaching to Converting Shares

Each Converting Share has no rights to vote or to dividends but rank equally in all other respects with Shares. The Converting Shares will automatically convert into Shares following the raising of a minimum of US\$30,000,000 in additional share capital unless the holders of the Converting Shares would hold greater than 75% of the Shares on issue in which case only such numbers as would mean the holders would hold no more than 75% of the Shares on issue would convert with the remainder converting only when the 75% threshold is no longer met. The Converting Shares will not be listed on any stock exchange. No additional Converting Shares other than those on issue at the date of this Information Memorandum can be issued.

7.8 Samoan Corporate Law

Al Hamra Hotels and Resorts Ltd is incorporated in Samoa as an International Company under the *International Companies Act 1988* (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 an International 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 Al Hamra Hotels and Resorts Ltd.

2. Powers of Company

An International Company such as the Company 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 Al Hamra Hotels and Resorts Ltd is one. The minimum number of Directors has been set in the Articles of Association as two. 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.

7. 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.

8. 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.

9. 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.

10. 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.

11. Taxation

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

7.9 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.

7.10 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.

Continuous disclosure

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

7.11 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.

7.12 Authorisation

This Information Memorandum is authorized by a resolution of the Directors of the Company who consent to its lodgment with the NSX and its issue.

Signed by a Director of the Company.

A handwritten signature in blue ink, appearing to read 'M. J. B.', is written over a horizontal line.

Dated: 29 April, 2016

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 20,000 CDIS and thereafter in multiples of 10,000 CDIs would be preferred
- B) Enter the TOTAL AMOUNT of application money payable. To calculate the amount, multiply the number of CDIs applied for by US \$0.10
- 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 INFORMATION MEMORANDUM dated 29 April 2016. 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\$0.10 per CDI (in Australian currency). Cheques should be made payable to "Al Hamra Hotels and Resorts Pte Ltd." Alternatively funds can be deposited to the bank account referred to in Section 6.1 on page 29 of this Information Memorandum.

LODGING OF APPLICATIONS

Applications should be lodged at the address set out in section 6 of the Information Memorandum.