



VGX LIMITED ARBN 612 834 572

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30 September 2016

National Stock Exchange of Australia
Level 2, 117 Scott Street
Newcastle NSW 2300
Australia

Attention: Mr Ian Craig, Companies Manager

Dear Sirs

**APPLICATION FOR ADMISSION TO THE OFFICIAL LIST AND QUOTATION OF 106,823,000
CHESS DEPOSITARY INTERESTS ISSUED BY VGX LIMITED ON THE NATIONAL STOCK
EXCHANGE OF AUSTRALIA**

We, VGX Limited (the “**Company**”), hereby apply for admission to the Official List of and quotation for 106,823,000 CHESS Depositary Interests (“**CDIs**” or each, a “**CDI**”) on the National Stock Exchange of Australia (“**NSX**”) (the “**Proposed Listing**”) and, for this purpose, enclose herewith the information memorandum (“**IM**”) the Company will issue in connection with the Proposed Listing.

1. General

- 1.1. the name of the applicant and the date and place of incorporation;

Please refer to Section 3.1 of the IM.

- 1.2. if not incorporated in Australia, the date on which the applicant became registered under the Corporations Act;

Please refer to Section 3.1 of the IM.

- 1.3. the address of the principal registered office and the address of each office at which a share register is kept;

The Company's share register is kept at and by its share registry whose details are as follows:

Automatic Registry Services
Suite 310, Level 3
50 Holt Street
Surry Hills NSW 2010

- 1.4. a formal request for the listing of the securities in respect of which application is made, specifying the nature of the securities and the amount, class, the voting rights attached and whether they are to be fully paid;

The Company hereby formally request of the listing of 106,823,000 CDIs (each representing interests over one ordinary share is in issued and paid up share capital of the Company), details of which are set out in Section 4.1 of the IM.

- 1.5. the proposed method by which the securities are to be brought to listing and details of any proposed distribution of the securities;

The proposed listing is by way of a compliance listing.

- 1.6. the estimated market capitalisation of the securities for which a listing is sought;

A\$7,050,318, or at an initial listing price of A\$0.066 per CDI. This estimated market capitalisation is calculated based on:

- (a) a per share price of US\$0.05, being the highest issue price of shares allotted and issued to subscribers on 23 August 2016, the date of the latest share issue by the Company; and
 - (b) an exchange rate of A\$1 = US\$0.7611, the approximate exchange rate as at 26 September 2016, the latest practicable date before this listing application is finalised based.
- 1.7. an estimate of the net proceeds of any proposed issue and the intended use of the proceeds; and
- Not applicable.
- 1.8. the name of any other stock exchange on which any securities of the issuer are already listed and/or traded.

None.

2. Share capital and ownership

- 2.1. Share capital and shareholdings in tabular form are set out in the IM as follows:

- | | |
|---|---------------------------------------|
| <ul style="list-style-type: none">(a) the designation or title of each class of share;(b) the number of shares issued;(c) the voting rights attached to each share;(d) the amount of fully paid up shares;(e) the shareholdings of the directors and officers of the issuer are set out in Section 6.3 of the IM; and | Please refer to Section 4.1 of the IM |
|---|---------------------------------------|

- (f) so far as is known, or can be ascertained after reasonable enquiry, the names of all shareholders of the issuer who own five percent (5%) or more of the shares of the issuer and their respective shareholdings are set out in Section 4.2 of the IM.

- 2.2. A list in tabular form of the names of all shareholders of the issuer including the dates that the shares were allotted to them, the consideration that they provided and the number of share's that are held.

The list of previous issue of shares are set out in Section 4.3 of the IM.

3. Securities

The Company proposes to list 106,823,000 CDIs representing all 106,823,000 ordinary shares in the issued and paid up share capital of the Company.

4. History and nature of business

The history and nature of the Company's business are set out in Section 3, in particular Section 3.1 to 3.9, of the IM.

5. Summary of earnings

A tabulation of the Statement of Comprehensive income (or profit and loss statement) for each of the three preceding financial years are set out in Section 8.4 of the IM.

6. Tabulation of balance sheet

A tabulation of the Statement of Financial Position (or profit and loss statement) for each of the three preceding financial years are set out in Section 8.3 of the IM.

7. Employees

As of 26 September 2016, the latest practicable date before this listing application is finalised, the Company and its subsidiary (the "**Group**") employs a total of 12 permanent employees. The number of employees employed by the Group is not subject to seasonal fluctuations.

8. Child entities

Details of the Company's child entities are set out in Section 3.1 of the IM.

9. Dividend record

The Company and its predecessor entity has not paid any dividend since its incorporation.

10. Properties

Details of the properties utilised by the Group are set out in Section 3.10 of the IM.

11. Litigation

There is no litigation or claims of material importance made against any member of the Group in the last five (5) years (or since its incorporation, if it later less than five (5) years) or which is pending or threatened against any member of the Group.

12. Management

12.1. Details of directors and senior management personnel are set out in Sections 6.1 and 6.2 of the IM.

12.2. Save as disclosed below, there is no family relationship between directors and/or senior management;

Disclosure:

Eric CHUNG Chi Kong, managing director and chief executive officer of the Company, is the spouse of KONG Teck Chin, a non-executive non-independent director, and vice versa.

12.3. Details of the business experience and qualifications of directors and senior management are set out in Sections 6.1 and 6.2 of the IM.

12.4. Save as disclosed below, there is no other directorships held by each director or proposed director in any publicly listed or traded companies; and

Disclosure:

CHONG Ying Choy, an independent non-executive director and chairman of the board, is an independent director of CN Asia Corporation Bhd, a public company whose shares are listed and traded on the Main Market of Bursa Malaysia. He has held that position since 1997.

12.5. There is no director or proposed director who has, in any jurisdiction, been convicted in any criminal proceeding or has had a bankruptcy petition filed against him or her or any partnership in which he was a partner or any body corporate of which he was a director or has been sanctioned or otherwise disciplined by any self regulatory securities association of which he or she is or has been a member or any securities supervisory or regulatory body or any such event is pending.

13. Corporate directory

- 13.1. The corporate directory of the Company is set out in Section 11 of the IM; and
- 13.2. the name, address and professional qualifications of the issuer's auditors are set out in Section 11 of the IM.

14. Statement of non-compliance

Application for waiver from compliance with Rule 2.2

- 14.1. Rule 2.2 of the Listing Rules requires a new applicant for listing must be sponsored by a participant of the Exchange. The rationale for, and primary responsibilities of, the sponsoring broker is set out in Rule 2.2.
- 14.2. The Company hereby applies for a waiver from having to comply with Rule 2.2 of the Listing Rules on the following grounds:
 - (a) all primary responsibilities of the sponsoring broker set out in Rule 2.2 has been or will be performed by Biztrack Consultants Private Limited ("**Biztrack Consultants**"), a person listed on the approved list of nominated advisers maintained by the Exchange;
 - (b) Biztrack Consultants will, in addition to the undertaking it is required to give to the Exchange, submit the declaration to the Exchange (with appropriate modifications) which otherwise would have been submitted by the sponsoring broker; and
 - (c) the Company is proposing to list by way of a compliance listing, and will therefore not be requiring a broker to place out any offer shares during the listing.
- 14.3. The Company quote as the following instances as precedents of waivers from this requirement under Rule 2.2 which the Exchange has granted to other issuers:
 - (a) waivers approved on 5 February 2016: NFM Group Limited (NFM) and E-PLUS Limited (8EP); and
 - (b) waivers approved on 21 June 2016: Juhe Capital Holdings Limited (JCL) and ZKP Group Limited (ZKP).

Statement on non-compliance

- 14.4. Save for the above and subject to the Exchange granting the Company the waiver applied for, there is no requirement of the Listing Rules which cannot be met by the Company.

15. Contact persons

Details of contact persons for company announcements and for CHESSE billings are as follows:

	For company announcements	
	Contact 1	Contact 2
Name:	Chua Kee Leng	YAP Poh Yee
Designation:	Nominated adviser	Executive director
Business address:	Room 703 Kowloon Building 555 Nathan Road, Kowloon Hong Kong	C-710 Kelana Square, 17 Jalan SS7/26 47301 Petaling Jaya Malaysia
E-Mail:	keeleng@mybiztrack.com	py.yap@virgingreensx.com
Mobile number:	(65) 91069306	(60) 176607063

	For CHESSE billings	
	Contact 1	Contact 2
Name:	YAP Poh Yee	Chua Kee Leng
Designation:	Executive director	Nominated adviser
Business address:	C-710 Kelana Square, 17 Jalan SS7/26 47301 Petaling Jaya Malaysia	Room 703 Kowloon Building 555 Nathan Road, Kowloon Hong Kong
E-Mail:	py.yap@virgingreensx.com	keeleng@mybiztrack.com
Mobile number:	(60) 176607063	(65) 91069306

Declaration

We, VGX Limited, declare that to the best of our knowledge, information and belief:

- (1) save as specified in the application letter, all the qualifications for listing set out in Chapter 3 of Section IIA of the Listing Rules have, in so far as applicable and required to be met and fulfilled prior to application, been met or fulfilled in relation to the issuer and the securities of the issuer the subject of the application;
- (2) all information required to be included in the disclosure document pursuant to Rule 4.8 and the Corporations Act will be included; and
- (3) there are no other facts bearing on the issuer's application for listing which, in the issuer's opinion, should be disclosed to the Exchange.

Yours faithfully
For and on behalf of
VGX LIMITED



CHONG Ying Choy
Chairman



Eric CHUNG Chi Kong
Managing director