

世杰国际控股集团（开曼群岛）有限公司

CIRCLE INTERNATIONAL HOLDINGS LIMITED (OI-318051)

Unit D-9-3, Block D, Setiawalk, Persiaran Wawasan, Pusat Bandar Puchong, 47160 Puchong, Selangor, Malaysia.

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Websites : www.circlecorpgroup.com

20 September 2017

Mr John Williams
National Stock Exchange of Australia
1 Bligh Street
Sydney NSW 2000

By e-mail: john.williams@nsx.com.au

Dear Mr Williams

APPENDIX 1: FORM OF LETTER OF APPLICATION **CIRCLE INTERNATIONAL HOLDINGS LIMITED ("THE COMPANY")**

1. General

- (1) the name of the applicant and the date and place of incorporation;

**Circle International Holdings Limited (ARBN 621 001 296) (Company).
The Company was incorporated on 12 December 2016 in the Cayman Islands.**

- (2) if not incorporated in Australia, the date on which the applicant became registered under the *Corporations Act*;

10 August 2017.

- (3) the address of the principal registered office and the address of each office at which a share register is kept;

The Company's principal registered office in the Cayman Islands is Willow House, Cricket Square, Grand Cayman KY1-1001, Cayman Islands. A share register is kept at this address and also at the Company's share registry Computershare Investor Services Pty Ltd at Level 11, 172 St Georges Terrace, Perth WA 6000.

- (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 formally requests the listing of the securities in respect of which this application is made, namely 180,010,400 fully paid ordinary shares.

For the voting rights attached to the shares, please see Section 11.2 of the Company's prospectus dated 18 September 2017 (Prospectus).

- (5) the proposed method by which the *securities* are to be brought to *listing* and details of any proposed distribution of the *securities*;

The Company is proposing a compliance listing.

- (6) the estimated market capitalisation of the securities for which a *listing* is sought;

The estimated market capitalisation of the securities for which a listing is sought is \$56,703,276, based on total shares on issue of 180,010,400 and a deemed share price of \$0.315 per share.

- (7) an estimate of the net proceeds of any proposed issue and the intended use of the proceeds; and

The Company is proposing a compliance listing on the NSX and accordingly, only a nominal amount will be raised under the Prospectus, being \$3,150. No net proceeds will be raised from the compliance listing after deducting the costs of the Prospectus.

- (8) the name of any other stock exchange on which any *securities* of the issuer are already *listed* and/or traded.

None of the shares are already listed and/or traded on any other stock exchange.

2. Share capital and ownership

- (1) A list in tabular form of:

- (i) the designation or title of each class of share;

The Company has one class of shares being fully paid ordinary shares.

- (ii) the number of shares issued;

The Company currently has 400 shares on issue and intends to issue 10,000 shares under the Prospectus. The Company has also agreed to issue 180,000,000 shares pursuant to three acquisition agreements between the Company and Circle Corp Sdn Bhd (a company incorporated in Malaysia with

Company Number 844463-X (CCSB), as described in Section 10.1 of the Prospectus (Acquisition Agreements).

- (iii) the voting rights attached to each share;

The voting rights attached to the shares are detailed in Section 11.2 of the Prospectus.

- (iv) the amount of fully paid up shares;

The Company currently has 400 fully paid shares on issue. Following completion of the acquisition under the Acquisition Agreements and completion of the offer under the Prospectus, the Company will have 180,010,400 fully paid shares on issue.

- (v) the shareholdings of the *directors* and officers of the *issuer*; and

Please refer to Section 7.10 of the Prospectus.

Director	Shares ¹
Dato' Brian Tan	94,184,050
Dato' Michael Yip Chin Hwee	12,654,292
Yap Chee Lim	6,310,905
Dato' Cheah Choong Kit	nil
Helen Hsu	nil

- ¹ Assuming completion under the Acquisition Agreements and completion of the In-specie Distribution as set out in Section 6.4 of the Prospectus occurs.

- (vi) 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.

Please refer to Section 7.3 of the Prospectus.

As at the date of the Prospectus

Share holder	Shares	Options	% (undiluted)	% (fully diluted)
Dato' Brian Tan	400	nil	100%	100%

On completion of the Offer (assuming no existing substantial Shareholder subscribes and receives additional Shares pursuant to the Offer) and the Acquisition and In-specie Distribution

Shareholder	Shares	Options	% (undiluted)	% (fully diluted)
Dato' Brian Tan	94,184,050	nil	52.32%	52.32%
Dato' Michael Yip Chin Hwee	12,654,292	nil	7.03%	7.03%

- (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 shares that are held.

Shareholder	Issue Date	Amount Paid	Shares
Dato' Brian Tan	12 December 2016	\$100	400

3. Securities

An outline of the principal terms of the *securities* the applicant wishes to list.

The Company is proposing to list 180,010,400 fully paid ordinary shares. 400 are already on issue, 10,000 shares will be issued at \$0.315 under the Prospectus and 180,000,000 will be issued under the Acquisition Agreements (refer to Section 10.1 of the Prospectus).

4. History and nature of business

A short introductory paragraph describing the general nature of the business and products of the applicant. A brief history of the *issuer* for the last five (5) years or, if later, from inception to the date of the application. A description of the business now conducted by the *issuer* and its *child entities*, including principal products manufactured, services performed or investments held, principal markets for products and raw materials, method of marketing, annual turnover for the preceding three (3) financial years and for the current financial year to the latest date available.

Please refer to Sections 6.1 to 6.3 of the Prospectus for a summary of the Company's business and history. Refer to Section 9 for details of the Company's financial information.

5. Summary of earnings

A summary of earnings, on a consolidated basis if the applicant has *subsidiaries*, for the last three (3) financial years, showing sales, earnings before charges for depreciation, interest and tax (if any), the amount of each of those charges, net income before extraordinary items, extraordinary items, net income and earnings per share.

Please refer to the financial information and investigating accountant's report in Section 9 of the Prospectus.

6. Tabulation of balance sheet

A tabulation of its balance sheet for each of the last three (3) financial years (on a consolidated basis if the *issuer* has *subsidiaries*) or from the date of incorporation, if shorter. The tabulation should include a calculation of the net asset value per *security* for each of the three (3) financial years.

Please refer to the financial information and investigating accountant's report in Section 9 of the Prospectus.

7. Employees

A statement as to the total number of persons regularly employed and, if subject to seasonal fluctuations, the maximum and minimum numbers employed during the preceding twelve (12) months.

The Company has appointed Gabriel Chiappini as the company secretary. The Company has appointed Helen Hsu, Dato' Cheah Choong Kit and Dato' Michael Yip Chin Hwee as non-executive directors of the Company. Yap Chee Lim has been appointed as executive director and Dato' Brian Tan as managing director and CEO.

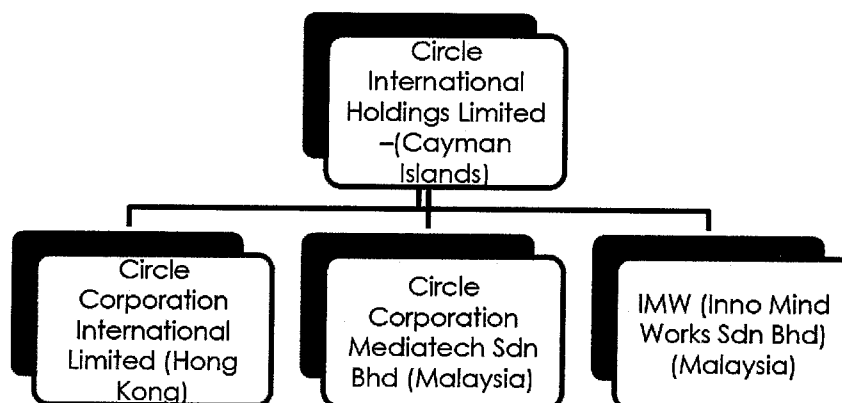
The Company group (Group) has appointed Datin Irene Pang as group chief corporate officer, LK Tan as group chief financial officer, August Low as chief marketing officer, Wilfred Chan as chief product officer, Steve Wan as chief technology officer and Kevin Teh as chief business development officer.

8. Child entities

A tabular list of all *child entities* showing in respect of each such corporation:-

- (1) the name of the corporation;
- (2) a brief statement of the nature of its business and its relationship to the operations of the entire enterprise; and
- (3) share capital by classes, showing the amount issued and the amount owned by the *holding entity*.

Please refer to Section 6.1 of the Prospectus and the diagram and table below, which assumes completion of the offer under the Prospectus and completion of the acquisitions under the Acquisition Agreements:



Subsidiary's name	Nature of business	Share capital	Amount of share capital issued and amount held by Company
Circle Corporation International Limited (Hong Kong)	International marketing business and development	The Company, on completion of the acquisitions under the Acquisition Agreements (Refer to Section 10.1 of the Prospectus) will be the holder of 100% of the issued capital of Circle Corporation International Limited.	410,000 100%
Circle Corporation Mediatech Sdn Bhd (Malaysia)	Manages and operates the Business Circle mobile app and Worldwide Excellence Award	The Company, on completion of the acquisitions under the Acquisition Agreements will be the holder of 100% of the issued capital of Circle Corporation Mediatech Sdn Bhd.	2 100%
Inno Mind Works Sdn Bhd (Malaysia)	Digital branding and marketing agency	The Company, on completion of the acquisitions under the Acquisition Agreements will be the holder of 100% of the issued capital of Inno Mind Works Sdn Bhd.	635,000 100%

9. Dividend record

State the number of consecutive years in which dividends have been paid. State the amount of dividend (per share and in the aggregate) paid by the applicant (and its *child entities*) for each of the three (3) preceding years. Indicate whether dividends have been paid on a quarterly, semi-annual or annual basis. State the record date, payment date and the date of declaration with respect to each dividend paid during the past two (2) years.

No dividends have been paid by the Company.

10. Properties

Describe briefly the general character of the properties of the applicant and its *child entities*, including:

- (1) location;
- (2) land area;
- (3) number of buildings;
- (4) aggregate floor area of buildings; and
- (5) whether properties are owned or leased, and if leased, state total rental paid for each of the three (3) preceding financial years and average term of years.

Location	Land Area	Number of buildings	Whether property owned or leased	Valuation
Unit 23-06, Level 23, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur	Office Suite	One	Owned by Inno Mind Works Sdn Bhd	Approximately RMI 1,270,000 (A\$374,852)

11. Litigation

Particulars of any litigation or claims of material importance made against any member of the *group* in the last five (5) years or which is pending or threatened against any member of the *group*, or an appropriate negative statement.

The Company is not currently, nor has it been previously, involved in any litigation since incorporation.

There is no pending or threatened litigation against any of the group companies.

12. Management

- (1) the full name, residential address and description (being his or her qualifications or area of expertise or responsibility) of every *director* or proposed *director* and any *person* who performs an important administrative, management or supervisory function and particulars of the principal functions performed by each of them within the *group* if significant to the *group*;

Name	Address	Description
Dato' Brian Tan	2A-2-2-, Desa Impiana, Jalan Prima Utama 2, Puchong Prima, 47100, Puchong, Selangor, Malaysia	Managing director and CEO
Yap Chee Lim	145 Jalan H12, Taman Melawati, Kuala Lumpur, Malaysia	Executive Director
Dato' Yip Chin Hwee	No. 46, Jalan Perak 7/1F, Seksyen 7, 4000 Shah Alam, Selangor, Malaysia	Non-executive director
Dato' Cheah Choong Kit	17, Jalan Sungai Congkak 32/51 F Bukit Rimau, Shah Alam, Selangor, Malaysia	Non-executive director
Helen Hsu	15 A, Block 4, City Garden, 233 Electric Road, Hong Kong	Non-executive director

- (2) the nature of any family relationship between the *persons* mentioned in (1);

There is no family relationship between the persons mentioned in (1) above.

- (3) a brief account of the business experience of each of these *persons* during the last five (5) years;

Refer to Section 7.7 of the Prospectus.

- (4) indicate any other directorships held by each *director* or proposed *director* in any publicly *listed* or traded companies; and

Helen Hsu is a non-executive director of Branding China Group Limited, Perfect Shape Beauty Technology Limited, Richly Field China Development Limited and China Display Optoelectronics Technology Golding Limited, all of which companies are listed on the Stock Exchange of Hong Kong.

- (4) state if any *director* or proposed *director* 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.

None of the directors 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. Sponsors, bankers, etc.

- (1) the names and addresses of the *issuer's* sponsor, financial advisers, principal bankers, nominated adviser, share registrar/transfer agent and solicitors; and

Please refer to the corporate directory in the Prospectus.

- (2) the name, address and professional qualifications of the *issuer's* auditors.

**Robert Mengkwai & Loo
Unit 201, Block F, Pusat Dagangan Phileo Damansara 1, Jalan 16/11,
Seksyen 16, 46350 Petaling Jaya, Selangor, Malaysia**

14. Statement of non-compliance

A statement of any requirements of the *Listing Rules* which cannot be met by the applicant and detailed arguments to support any request for a waiver or modification of the normal requirements.

The Company sought a waiver from NSX Listing Rule 3.12 in relation to restricted securities and was successful in seeking that waiver. We refer to correspondence with the NSX dated 21 August 2017 addressed to Mark McConnell from John Williams.

The Company will apply for a waiver from NSX Listing Rule 2.2. The Company is applying for a compliance listing and is not placing any securities or raising any capital in conjunction with its listing. As such, the Company has no requirement for a participant sponsor under NSX Listing Rule 2.2. Further, the NSX sponsor declaration set out in Part C of Appendix 2 of the NSX Listing Rules is focused on listings involving a capital raising and, as such, many of the items in the declaration are unable to be confirmed by a sponsoring broker. The Company has confirmed that at least 25% of its issued securities will be in the hands of the public in accordance with the NSX Listing Rules. The Company has appointed Steinepreis Paganin as its legal adviser and as its Nominated Advisor. Steinepreis Paganin (in its capacity as legal adviser), has advised (and continues to advise) the Company in respect of the NSX Listing Rules and is assisting in ensuring that all necessary supporting documents are provided to NSX.

The Company will otherwise meet each of the requirements of the NSX Listing Rules.

15. Declaration

A declaration, stated to be to the best of the *issuer's* knowledge, information and belief that:

- (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*.

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

- (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



Dato' Brian Tan
Managing Director and CEO
CIRCLE INTERNATIONAL HOLDINGS LIMITED