



JGY HOLDINGS LIMITED ARBN 622 384 776

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17 July 2017

National Stock Exchange of Australia
1 Bligh Street
Sydney NSW 2000
Australia

Attention: Mr John Williams, Head of Listings

Dear Sirs

APPLICATION FOR ADMISSION TO THE OFFICIAL LIST AND QUOTATION OF 85,000,000 FULLY PAID ORDINARY SHARES ISSUED BY JGY HOLDINGS LIMITED ON THE NATIONAL STOCK EXCHANGE OF AUSTRALIA

We, JGY Holdings Limited (the “**Company**”), hereby apply for admission to the Official List of and quotation for 85,000,000 fully paid ordinary shares (“**Shares**” or each, a “**Share**”) on the National Stock Exchange of Australia (“**NSX**”) (the “**Proposed Listing**”) and, for this purpose, enclose herewith the replacement information memorandum (“**IM**”) the Company will issue in connection with the Proposed Listing.

This application replaces the application dated 17 July 2017 (the “**Original Application**”) submitted by China Jingu Yuan Agribusiness Limited (ARBN 618 508 964) (the “**Original Applicant**”). Therefore, this application letter is dated 17 July 2017, the date of the Original Application. The IM replaces the information memorandum dated 17 July 2017 (the “**Original IM**”) which accompanied the Original Application submitted by the Original Applicant.

The Company was incorporated for the purpose of facilitating the quotation and trading of shares of the Original Applicant on the NSX and, to achieve this, the Company had:

- (1) acquired the entire business undertaking of the Original Applicant; and
- (2) issued all its 85,000,000 Shares to be listed on NSX to holders of all 85,000,000 CHESS Depositary Interests (“**CDIs**”) issued by the Original Applicant in the exact same proportion as their holdings (held in the form of CDIs) in the Original Applicant.

The Company confirms that save for the incorporation of the Company and its subsequent acquisition of the Original Applicant’s entire business undertaking, there is no material difference in the corporate structure, business undertakings, capital and shareholding structures and risk profile between the Original Applicant and the Company.

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
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 85,000,000 Shares, 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\$34,000,000, or at an initial listing price of A\$0.40 per Share.

The Group reported an audited combined comprehensive after-tax income of A\$2.558 million for the financial year ended 31 March 2017. Therefore, the implied historical price-earning ratio at this proposed market capitalization is 13.3 times, which the directors consider reasonable.

- 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; | | Please refer to Section 4.1 of the IM |
| <ul style="list-style-type: none">(e) the shareholdings of the directors and officers of the issuer are set out in Section 6.3 of the IM; and | | |
| <ul style="list-style-type: none">(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 85,000,000 fully paid 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 3.6, 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 9.4 of the IM.

6. Tabulation of balance sheet

A tabulation of the Statement of Financial Position (or balance sheet) for each of the three preceding financial years are set out in Section 9.3 of the IM.

7. Employees

As of 6 July 2017, the latest practicable date before the Original IM is finalised, the Company's subsidiaries employs a total of 29 permanent employees (excluding two executive directors of the Company). The number of employees employed by the Company's subsidiaries 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 3.7 of the IM.

11. Litigation

Information on 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 is set out in Section 3.11 of the IM.

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:

WANG Caifu, executive chairman and chief executive officer and HE Ping, an executive director, are spouses.

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:

None.

12.5. Save as disclosed below, 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.

Disclosure:

None.

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 12 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 the following instances as precedents of waivers from this requirement under Rule 2.2 which the Exchange has granted to other issuers in the six-months preceding the date of this application:

- (a) waiver approved on 27 April 2017 for Eagle IG Limited (Stock code: EAG); and
- (b) waiver approved on 31 January 2017 for Angy (China) Medical Limited (Stock code: A01)

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 CHESS billings are as follows:

	For company announcements	
	Contact 1	Contact 2
Name:	CHUA Kee Leng	MAH Seong Kung
Designation:	Nominated adviser	Secretary to the board
Business address:	Room 703 Kowloon Building 555 Nathan Road, Kowloon Hong Kong	Room 703 Kowloon Building 555 Nathan Road, Kowloon Hong Kong

E-Mail: keeleng@mybiztrack.com skmah@mybiztrack.com
Mobile number: (65) 91069306 (65) 97989772

For CHESS and other billings

	Contact 1	Contact 2
Name:	HE Ping	MAH Seong Kung
Designation:	Executive director	Secretary to the board
Business address:	Room 1108 Block 16 Wanda Commercial Square Jianye District, Nanjing City Jiangsu Province People's Republic of China	Room 703 Kowloon Building 555 Nathan Road, Kowloon Hong Kong
E-Mail:	1318490850@qq.com	skmah@mybiztrack.com
Mobile number:	(86) 18066105688	(65) 97989772

Declaration

We, **JGY Holdings 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.

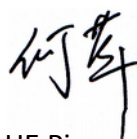
Yours faithfully

For and on behalf of

JGY HOLDINGS LIMITED



WANG Caifu
Chairman and chief executive officer



HE Ping
Executive director