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Debra,
PARTNER, MCCULLOUGH ROBERTSON

a2a GN Ltd

ACN 621 583 882

Financial Statements

For the Period Ended 30 September 2017

a2a GN Ltd

ACN 621 583 882

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For the Period Ended 30 September 2017

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Directors Report

30 September 2017

The directors submit the financial report of the A2A GN Limited for the period ended 30 September 2017.

1. General information

Directors

The names of the directors in office at any time during, or since the end of, the period are

Jackie Loo	Appointed on 8 September 2017
Tai Shoo Loo	Appointed on 8 September 2017
Yee Mun Loo	Appointed on 8 September 2017
Marten Labo Pudun	Appointed on 8 September 2017

Company secretary

The following person held the position of company secretary at the end of the financial year:

Nicola Jayne Betteridge appointed 8 September 2017

Principal activities

The principal activity of the company during the period was to act as the holding company for the group comprising the holding company and its subsidiaries.

Significant changes

No significant change in the nature of these activities occurred during the period.

2. Operating results and review of operations for the year

Operating result

The operating result of the company for the financial period was nil.

3. Other items

Events after the reporting date

The Directors are in the process of preparing a prospectus to list the company's shares on the NSX.

Otherwise there were no matters or circumstances that have arisen since the end of the financial period which significantly affected or could significantly affect the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

4. Future developments and results

Likely developments in the operations of the company and the expected results of those operations in future financial years are that the directors expect the company's shares to list on the NSX.

Directors Report

30 September 2017

5. Environmental Regulation

The Fund's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

6. Dividends

No dividends were paid or declared since the start of the financial period.

7. Options

No options over issued shares or interests in the company was granted during or since the end of the financial period and there were no options outstanding at the date of this report.

No shares were issued during or since the end of the year as a result of the exercise of an option over unissued shares or interests.

8. Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Fund.

9. Proceedings on Behalf of Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceeding during the year.

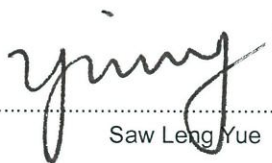
10. Auditors Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the period ended 30 September 2017 has been received and can be found on page 3 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director:

Tai Shoo Loo

Director:

Saw Leng Yue

Dated 6 November 2017

LNP Audit and Assurance

Registered trading name of
Lachlan Nielson Partners Pty Limited
ABN 65 155 188 837
L14 309 Kent St Sydney NSW 2000
T +61 2 9290 8515
L24 570 Bourke Street Melbourne VIC 3000
T +61 3 8658 5928
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AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF A2A GN LIMITED

As lead auditor of a2a GN Limited for the period ended 30 September 2017, I declare that, to the best of my knowledge and belief, there have been:

1. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.

LNP Audit and Assurance



Robert Nielson
Director

Sydney, 6 November 2017

a2a GN Ltd

ACN 621 583 882

Statement of Profit or Loss and Other Comprehensive Income
For the Period Ended 30 September 2017

	8 September 2017 to 30 September 2017
	\$
Total revenue	-
Total expense	-
	<hr/>
Profit before income tax	-
Income tax expense	-
	<hr/>
Profit for the period	-
	<hr/> <hr/>
Other comprehensive income, net of income tax	
Items that will not be reclassified subsequently to profit or loss	-
Items that will be reclassified to profit or loss when specific conditions are met	-
	<hr/>
Total comprehensive income for the year	-
	<hr/> <hr/>

The accompanying notes form part of these financial statements.

a2a GN Ltd

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Statement of Financial Position
30 September 2017

	Note	2017 \$
ASSETS		
CURRENT ASSETS		
Investments in subsidiaries	4	<u>1,161,024</u>
TOTAL CURRENT ASSETS		<u>1,161,024</u>
NON-CURRENT ASSETS		
TOTAL ASSETS		<u><u>1,161,024</u></u>
LIABILITIES		
CURRENT LIABILITIES		
NON-CURRENT LIABILITIES		
NET ASSETS		<u><u>1,161,024</u></u>
EQUITY		
Issued capital	5	<u>1,161,024</u>
TOTAL EQUITY		<u><u>1,161,024</u></u>

The accompanying notes form part of these financial statements.

a2a GN Ltd ACN 621 583 882

Statement of Changes in Equity

For the Period Ended 30 September 2017

2017

	Ordinary Shares	Retained Earnings	Total
	\$	\$	\$
Balance at September 8, 2017	-	-	-
Shares issued during the period	1,161,024	-	1,161,024
Balance at 30 September 2017	1,161,024	-	1,161,024

The accompanying notes form part of these financial statements.

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8 September
2017 to 30
September
2017

	Note	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net cash provided by/(used in) operating activities	7	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of shares		-
Net cash used by financing activities		-
Net increase/(decrease) in cash and cash equivalents held		-
Cash and cash equivalents at beginning of year		-
Cash and cash equivalents at end of the period		-

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Notes to the Financial Statements

For the Period Ended 30 September 2017

The financial report covers a2a GN Ltd as an individual entity. a2a GN Ltd is a for-profit Company limited by shares, incorporated and domiciled in Australia.

The functional and presentation currency of a2a GN Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on 6 November 2017.

No comparatives exist as the company was incorporated on 8 September 2017.

1 Basis of Preparation

In the Directors opinion, the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. This special purpose financial report has been prepared to meet the reporting requirements of the proposed prospectus to list the company's shares on the NSX.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Investments

Investments are entities in which a2a GN Limited has 100% ownership interest. The investments are not consolidated at 30 September 2017.

A list of controlled entities is contained in Note 4 to the financial statements.

Subsidiaries

Subsidiaries are all entities over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

(b) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Notes to the Financial Statements

For the Period Ended 30 September 2017

2 Summary of Significant Accounting Policies

(c) Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

- available-for-sale financial assets

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category.

The investment in a2a Global Network Holdings Sdn Bhd is reported at cost less any impairment charges, as its fair value cannot currently be reliably estimated.

All available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Losses recognised in the prior period statement of profit or loss and other comprehensive income resulting from the impairment of debt securities are reversed through the statement of profit or loss and other comprehensive income, if the subsequent increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

Impairment of financial assets

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

Notes to the Financial Statements

For the Period Ended 30 September 2017

2 Summary of Significant Accounting Policies

(c) Financial instruments

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

(d) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(e) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.

(f) Adoption of new and revised accounting standards

The Company has adopted all mandatory standards and amendments for the financial year beginning 1 July 2016. Adoption of these standards and amendments has not had a material impact on the financial position or performance of the Company.

Notes to the Financial Statements

For the Period Ended 30 September 2017

2 Summary of Significant Accounting Policies

(g) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided not to early adopt these Standards. The following table summarises those future requirements, and their impact on the Company where the standard is relevant:

Standard Name	Effective date for entity	Requirements	Impact
AASB 15: Revenue from Contracts with Customers.	Applicable to annual reporting periods beginning on or after 1 January 2018	AASB 15 introduces a five step process for revenue recognition with the core principle of the new Standard being for entities to recognise revenue to depict the transfer of goods or services to customers in amounts that reflect the consideration (that is, payment) to which the entity expect to be entitled in exchange for those goods or services. Accounting policy changes will arise in timing of revenue recognition, treatment of contracts costs and contracts which contain a financing element. AASB 15 will also result in enhanced disclosures about revenue, provide guidance for transactions that were not previously addressed comprehensively and improve guidance for multiple element arrangements.	The expected impact on the financial statements has not yet been determined.

Notes to the Financial Statements

For the Period Ended 30 September 2017

2 Summary of Significant Accounting Policies

(g) New Accounting Standards and Interpretations

Standard Name	Effective date for entity	Requirements	Impact
ASB 9: Financial Instruments and associated Amending Standards.	Applicable to annual reporting periods beginning on or after 1 January 2018	Significant revisions to the classification and measurement of financial assets, reducing the number of categories and simplifying the measurement choices, including the removal of impairment testing of assets measured at fair value. The amortised cost model is available for debt assets meeting both business model and cash flow characteristics tests. All investments in equity instruments using AASB 9 are to be measured at fair value.	The expected impact on the financial statement is minimal.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

Valuation of Shares Issued to Acquire Subsidiaries

The value of the ordinary shares issued to acquire the subsidiary companies was based on the fair values of the assets and liabilities of the subsidiary group at date of acquisition.

a2a GN Ltd

ACN 621 583 882

Notes to the Financial Statements

For the Period Ended 30 September 2017

4 Investments in subsidiaries

	2017 \$
Non-current assets held for sale	
Investment in subsidiaries	<u>1,161,024</u>

The investments in subsidiaries are 100% of a2a Global Network Holdings Sdn Bhd which owns 100% of a2a Global Network Sdn Bhd. Each entity is incorporated in Malaysia.

5 Issued Capital

	2017 \$
153,532,648 Ordinary shares	<u>1,161,024</u>
Total	<u><u>1,161,024</u></u>

(a) Ordinary shares

	2017 No.
At the beginning of the reporting period	-
Shares issued during the year	153,532,648
At the end of the reporting period	<u><u>153,532,648</u></u>

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.

6 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 September 2017.

Notes to the Financial Statements

For the Period Ended 30 September 2017

7 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2017
	\$
Profit for the year	-
Cash flows excluded from profit attributable to operating activities	
Changes in assets and liabilities:	-
Cashflows from operations	-

8 Events Occurring After the Reporting Date

The Directors are in the process of preparing a prospectus to list the company's shares on the NSX.

Otherwise no matters or circumstances have arisen since the end of the financial period which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

9 Statutory Information

The registered office of and principal place of business of the company is:

a2a GN Ltd
C/- Boardroom Pty Ltd
Level 12, 225 George Street
The Rocks NSW 2000

a2a GN Ltd

ACN 621 583 882

Directors' Declaration

The directors have determined that the Company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 4 to 14:
 - (a) comply with Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the Company's financial position as at 30 September 2017 and of its performance for the period 8 September 2017 to 30 September 2017 in accordance with the accounting policies described in Note 2 to the financial statements.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director
Tai Shoo Loo

Director
Yue Saw Leng

Dated 6 November 2017

LNP Audit and Assurance

Registered trading name of
Lachlan Nielson Partners Pty Limited
ABN 65 155 188 837
L14 309 Kent St Sydney NSW 2000
T +61 2 9290 8515
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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF A2A GN LIMITED

Opinion

We have audited the financial report of a2a GN Limited, (the Company), being a special purpose financial report, which comprises the statement of financial position as at 30 September 2017, the income statement, statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Directors' Declaration of the Company.

In our opinion:

The financial report of a2a GN Limited has been prepared in accordance with the *Corporations Act 2001*, including:

1. Giving a true and fair view of the Company's financial position as at 30 September 2017 and of its financial performance for the period ended on that date; and
2. Complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia; and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting & Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to meet the reporting requirements of the proposed prospectus to list the company's shares on the NSX. As a result the financial report may not be suitable for another purpose.

Our report is intended solely for a2a GN Limited and should not be distributed to or used by parties other than a2a GN Limited.

Directors' Responsibilities

The Directors of a2a GN Limited are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting in the preparation of the financial report. We also conclude, based on the audit evidence obtained, whether a material uncertainty exists related to events and conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the disclosures in the financial report about the material uncertainty or, if such disclosures are inadequate, to modify the opinion on the financial report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

LNP Audit and Assurance

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We are also required to provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Robert Nielson.

LNP Audit and Assurance



Robert Nielson

Director

Sydney 6 November 2017