



# Actcelerate International Group Ltd

Company Number 295464, ARBN Number 621 882 424  
P.O. Box 31119 Grand Pavilion Hibiscus way,  
802 West Bay Road, Grand Cayman KY1-1205,  
Cayman Islands.

10 April 2018

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

BY POST AND EMAIL

By Email: [john.williams@nsx.com.au](mailto:john.williams@nsx.com.au)

Dear Mr Williams

## ACTCELERATE INTERNATIONAL GROUP LIMITED - NEW NSX LISTING APPLICATION - APPENDIX 1

This is the formal application by Actcelerate International Group Limited (**Company**) to list its fully paid ordinary shares on the National Stock Exchange of Australia Limited (**NSX**).

On 4 April 2018, the Company lodged a prospectus with the Australian Securities & Investments Commission (**Prospectus**). A copy of the Prospectus is included at **tab 1**. [Also attached for your assistance is a comparison document showing all amendments to the last version of the December 2017 prospectus lodged with NSX.]

Unless the context appears otherwise, terms used in this application have the meaning given in the Listing Rules or Prospectus.

### 1. General

1.1 *Applicant:* Actcelerate International Group Limited

*Date of incorporation:* 9 January 2015

*Place of incorporation:* Cayman Islands

1.2 If not incorporated in Australia, the date on which the applicant became registered under the *Corporations Act*: 25 September 2017.

1.3 *Principal registered office:*

Registered Address in Cayman Islands: C/O Vistra (Cayman) Limited\*  
P.O. Box 31119 Grand Pavilion  
Hibiscus Way, 802 West Bay Road  
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Registered Address in Australia: Unit 5, Ground Floor  
1 Centro Avenue  
Subiaco WA 6008  
Australia

Address of each office at which a share register is kept: Advanced Share Registry  
110 Stirling Highway Nedlands WA 6009

- 1.4 *The Company formally requests to be admitted to the Official List of the National Stock Exchange of Australia Limited (NSX) and for the quotation of its fully paid ordinary shares on NSX.*

*Nature of the securities:* Fully paid ordinary shares

*Amount of securities:* Up to 67,500,000 fully paid ordinary shares: being 45,000,000 existing fully paid ordinary shares on issue and up to 22,500,000 fully paid ordinary shares to be issued under an initial public offer at an issue price of A\$0.10 per share, details of which are set out in sections 3.10 and 8.8 of the Prospectus.

*Class:* Fully paid ordinary shares

*Voting right attached to securities:* Subject to the Listing Rules and the rights or restrictions on voting which may attach to or be imposed on any class of Shares, the Articles of the Company provide that, at any general meeting, a resolution put to the vote of the meeting must be decided on a show of hands unless a poll is demanded:

- (a) On a show of hands, each Shareholder present in person or represented by proxy or (in the case of a Shareholder that is a non-natural person) by authorised representative shall have one vote ; and
- (b) In the event that a poll is demanded, each Shareholder present in person or represented by proxy or (in the case of a Shareholder that is a non-natural person)



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by authorised representative has one vote  
for each Share held by that Shareholder.

The Company only has one class of Shares

- 1.5 *Proposed method by which the securities are to be brought to listing:* By way of a Prospectus with a Capital Raising Listing

*Details of any proposed distribution of the securities:* As at the date of this application, the Company has 112 shareholders.

- 1.6 *Estimated market capitalisation of the securities for which a listing is sought:* A\$6,750,000 (assuming the Maximum Subscription) based on an issue price of A\$0.10 per share under the Prospectus

- 1.7 *Estimate of the net proceeds of any proposed issue and the intended use of the proceeds* The Company is seeking to raise an amount of up to A\$2,250,000 at an issue price of A\$0.10 per share under the Prospectus (**Offer**).  
For the use of the proceeds under the Offer, please refer to section 3.7 of the Prospectus.

- 1.8 *The name of any other stock exchange on which any securities of the issuer are already listed and/or traded:* The Company's securities are not listed on any other stock exchange.

## 2. Share capital and ownership

*The designation or title of each class of share:* Fully paid ordinary shares

*The number of shares issued:* See section 3.10 of the Prospectus.

*The voting rights attached to each share:* 1 vote per member on a show of hands, 1 vote per share on a poll. Please refer to section 8.17(c) of the Prospectus on general meetings and voting.



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*The amount of fully paid up shares:* 67,500,000 (Maximum Subscription)

*The shareholdings of the directors and officers of the issuer:* **Directors:**

Cheong Chen Khan: up to 5,000,000 shares (7.4%)

Rodney James Huey: Nil shares

Cameron Luu: Nil shares

Mohd Azmi Mohd Lila: Nil shares

*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:* Potential Excelerate Group Ltd: 24,013,580 shares (35.6%)

*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.* Please refer to the accompanying materials.

### 3. Securities

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

Please refer to section 8.18 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*



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*preceding three (3) financial years and for the current financial year to the latest date available.*

Please refer to sections 2 and 3 of the Prospectus for the history and nature of business of the Company.

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 section 7 of the Prospectus for a summary of the earnings of the Company.*

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 section 7 of the Prospectus for a tabulation of the balance sheet.

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 total number of persons regularly employed by the Company is 1 including, which is the sole executive director, Cheong Chen Khan.

8. Child entities

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

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



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Wholly owned subsidiary	Nature of business	Share capital by classes, showing the amount issued and the amount
N/A	N/A	N/A

### 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.*

The Company has not declared or paid any dividends since its incorporation.

The Company does not intend to pay dividends on securities for the financial year ending 31 December 2017 and 2018.

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors. However, where possible, the Directors intend to adopt a policy of declaring the highest possible rates of dividends after taking into account factors such as the availability of distributable earnings, the operating results and financial condition of the Company, future capital requirements, general business and other factors considered relevant by the Directors.

### 10. Properties

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

- (i) *Location:* N/A
- (ii) *land area:* N/A
- (iii) *number of buildings:* N/A
- (iv) *aggregate floor area of buildings:* N/A
- (v) *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:* N/A



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### 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.*

As at the date of this letter, the Company is not involved in any litigation or claims of material importance and the Directors are not aware of any legal action pending.

### 12. Management

- (i) *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	Designation	Residential address
Cheong Chen Khan	Managing Director & CEO	No. 11, Jalan Tps 2/30, Taman Pelangi Semenyih 2, 43500 Semenyih, Selangor, Malaysia
Rodney James Huey	Non-executive Chairman	8/1-5 Harwood Street, NSW 2009
Cameron Luu	Non-executive Director	31C McCredie Rd, Guildford, NSW 2161
Mohd Azmi Mohd Lila	Non-executive Director	B-19/8 Aman Heights, Jalan Bersatu, Section 5, 43300, Seri Kembangan, Selangor, Malaysia
Dan Smith	Company Secretary	U87/181, Adelaide Tce, East Perth WA 6004

The business and working experience of each Director is summarised below:

#### Directors

##### (A) Cheong Chen Khan (appointed 9 January 2015)

Mr Cheong holds a BSc from the University of Nottingham and has an extensive background in risk management and marketing. The founder of various FMCG businesses and a director of an established recycling

Registered office address in Australia: C/- Minerva Corporate,

1 Centro Avenue, Subiaco WA 6008

Telephone: +61 980 9486 4036

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business, Mr Cheong has experience operating across multiple jurisdictions. In 2013 he established his own FMCG import trading business in Fujian Province, China.

Mr Cheong works closely with PEG Group Ltd, an investment consulting firm based in Malaysia which has experience in private equity investments and funds management.

**(B) Rodney James Huey (appointed 1 October 2017)**

Mr Huey who is the Company's Non-Executive Chairman is a high level non-executive director and consultant with extensive consulting, board, and chief/senior executive experience across a range of industries in Australia and overseas, predominantly in financial services.

He holds wide functional experience in corporate governance, general management, strategy formulation, business planning, information systems, human resource management, finance/accounting, training and development, as well as corporate advisory, in different cultures.

Mr Huey is a fellow of both the Australian Institute of Company Directors and the Governance Institute of Australia, holds a Bachelor of Science (with honours) from the University of Manchester, and brings a wealth of board experience to the Company.

Mr Huey is an independent non-executive director.

**(C) Cameron Luu (appointed 1 October 2017)**

Mr Luu holds a BCom and MCom from the University of NSW, as well as a Diploma of Financial Planning. Mr Luu has in excess of 20 years' experience in financial markets, having worked as an equity analyst for Lodge Partners and Northcote Capital, and more recently with RC Global Funds Management. Mr Luu is formerly a Senior Wealth Manager at YOC Securities, a boutique private wealth management company in Sydney.

Mr Luu is an independent non-executive director.

**(D) Mohd Azmi Mohd Lila (appointed 15 February 2018)**

Dr Mohd Azmi is currently a Professor (in Virology/Immunology) at the Faculty of Veterinary Medicine, University Putra Malaysia (UPM). He was a former Deputy Vice Chancellor (Research & Innovation) at UPM. He received his first degree (DVM) from the Universiti Putra Malaysia (UPM) and PhD from the University of Cambridge (UK). He also holds MBA in Finance/Marketing from UPM and Masters of Law (LLM in Business Law) from the International Islamic University Malaysia (IIUM).

Dr Azmi is an independent non-executive director.





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(ii) *the nature of any family relationship between the persons mentioned in (1):*  
None

(iii) *a brief account of the business experience of each of these persons during the last five (5) years:*

Please refer to section 5.1 of the Prospectus.

(iv) *indicate any other directorships held by each director or proposed director in any publicly listed or traded companies:*

Please refer to section 5.1 of the Prospectus - Nil.

(v) *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:*

(vi) No director or proposed director has, in any jurisdiction, been convicted in any criminal proceeding or has had a bankruptcy petition filed against him 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 is or has been a member or any securities supervisory or regulatory body or any such event is pending.

### 13. Sponsors, bankers, etc.

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

Name	Role
Atkinson Corporate Lawyers Pty Ltd	Australian Lawyer
Collas Crill (Singapore) Pte. Limited	Solicitors as to Cayman Islands Law
Arthur Bell Limited	Auditor
AGC Capital Securities Pty Limited	Lead Manager



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Ingenious Haus Limited

Corporate Advisor

Minerva Corporate Pty Ltd

Compliance Manager & Nominated  
Advisor

BDO Corporate Finance (WA) Pty Ltd

Investigating Accountants

Advanced Share Registry

Share Registry

14. The name, address and professional qualifications of the issuer's auditors.

Name	Address	Professional qualifications
Arthur Bell Limited	59/60 O'Connell Street Limerick, Ireland V94 E95T	Certified Public Accountants

15. 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.*

Other than the Listing Rule 2.2 from which the Company will seek waiver, the Company will meet each of the requirements of the Listing Rules.

16. Declaration

The Company declares that to the best of its knowledge, information and belief that:

- (i) 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;
  - (ii) all information required to be included in the *disclosure document* pursuant to Rule 4.8 and the *Corporations Act* will be included; and
- 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*.



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EXECUTED by Actcelerate )  
International Group Limited in )  
accordance with section 127(1) of )  
the *Corporations Act 2001* (Cth)

Signature of Director

Signature of Company Secretary

CHEONG CHEN KHAN

Name of Director  
(Please print)

DANIEL SMITH

Name of Company Secretary  
(Please print)