

Prospectus

Actcelerate International Group Ltd.

(Incorporated in the Cayman Islands with Company Number 295464)

(Registered with ASIC with ARBN 621 882 424)

Proposed NSX Code: ACT

This prospectus ("Prospectus") is to:

- offer up to 22,500,000 Shares at an issue price of \$0.10 each to raise \$2,250,000, with a Minimum Subscription of 17,500,000 Shares to raise \$1,750,000;
- facilitate the offer for sale of the Company's existing Shares on issue; and
- satisfy the admission requirements to NSX.

IMPORTANT NOTICE

This is a prospectus for Actcelerate International Group Ltd. dated 4 April 2018 ("**Prospectus**"). A copy of this Prospectus was lodged with ASIC on that date. No securities will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Application will be made for listing of the Company's securities offered under this Prospectus to the NSX. The fact that the NSX may list the securities of the Company is not to be taken in any way as an indication of the merits of the Company or the listed securities.

The NSX takes no responsibility for the contents of this Prospectus, makes no representations as to its accuracy or completeness and expressly disclaims any liabilities whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this Prospectus. ASIC takes no responsibility for the contents of this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. This Prospectus does not constitute an offer in any place in which, or to any person to whom, it should not be lawful to make such an offer. No person is authorised to provide any information or make any representation in connection with the Offer which is not contained in this Prospectus.

No offer or invitation to subscribe for Shares may be made to the public in the Cayman Islands and this Prospectus does not constitute such an offer or invitation.

The Company is not required to register or be regulated as a mutual fund under the Mutual Funds Law (2015 Revision) of the Cayman Islands. This Prospectus has not been, and is not required to be, filed with any governmental or other authority in the Cayman Islands. No governmental or other authority in the Cayman Islands has approved this Prospectus nor passed upon or endorsed the accuracy or adequacy of this Prospectus. The activities of the Company will not be regulated or otherwise overseen by any Cayman Islands authority. Any representation to the contrary is unlawful.

Web Site - Electronic Prospectus

A copy of this Prospectus is available and can be downloaded from the website of the Company at http://actcelerategroup.com/. Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia. Persons who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company. If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus or both

Specific risks in an investment in a Cayman Islands incorporated entity

The Company is a company incorporated in Cayman

Islands and is regulated by the laws of Cayman Islands, and Shareholders may not be afforded the same rights as under the Corporations Act. Details of the differences in the laws and shareholder rights are set out in sections 8.19.

Suitability of Investment & Risks

Before deciding to invest in the Company, prospective investors should read entirely this Prospectus and, in particular, the summary of the Company's investments in section 3 and the risk factors in section 4. You should carefully consider these factors in the light of your personal circumstances (including financial and taxation issues) and seek professional advice from their accountant, stockbroker, lawyer or other professional advisor before deciding to invest. Any investment in the Shares of the Company should be regarded as speculative.

Forward looking statements

This Prospectus contains forward looking statements. Forward looking statements are not based on historical facts, but are based on current expectations of future results or events. These forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results or events to differ materially from the expectations described in such forward looking statements.

While the Company believes that the expectations reflected in the forward looking statements in this Prospectus are reasonable, no assurance can be given that such expectations will prove to be correct. The risk factors set out in section 4, as well as other matters as yet not known to the Company or not currently considered material by the Company, may cause actual results or events to be materially different from those expressed, implied or projected in any forward looking statements.

Any forward looking statement contained in this Prospectus is qualified by this cautionary statement.

Information about the Investment Manager

This Prospectus contains certain information about Actcelerate Asset Management Ltd, an entity incorporated in the Cayman Islands ("Manager" or "AAM"), its senior executives and businesses. It also contains details of the Manager's investment approach, strategy and philosophy. To the extent that the Prospectus includes statements by the Manager, or includes statements based on any statement of, or information provided by, the Manager, the Manager consents to each such statement being included in the Prospectus in the form and context in which it is included and has not withdrawn that consent at any time prior to the lodgement of this Prospectus.

Definitions

Certain terms and abbreviations used in this Prospectus have defined meanings which are explained in the Glossarv.

Exposure Period

This Prospectus is subject to an exposure period of 7 days from the date of lodgement with ASIC. This period may be extended by ASIC for a further period of up to 7 days. No preference will be conferred on applications received in the exposure period and all applications received during the exposure period will be treated as if they were simultaneously received on the opening date.

Intermediary Authorisation

The Company does not hold an Australian Financial Services Licence (AFSL) under the Corporations Act. Accordingly, offers under this Prospectus will be made under an arrangement between the Company and AGC Capital Securities Pty Limited, the holder of AFSL Nuber 481024. The Company will only authorise AGC Capital

Securities to make offers to people to arrange for the issue of Shares by the Company under the Prospectus and the Company will only issue Shares in accordance with such offers if they are accepted.

AGC Capital Securities' functions should not be considered as an endorsement of the Offer, nor a recommendation of the suitability of the Offer for any investor. AGC Capital Securities does not guarantee the success or performance of the Company or the returns (if any) to be received by investor and is not responsible for, nor has caused the issue of, this Prospectus.

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Corporate Directory

Directors

Cheong Chen Khan (Chief Executive Officer)
Rodney James Huey (Non-executive Chairman)
Cameron Luu (Non-executive Director)
Mohd Azmi Mohd Lila (Non-executive Director)

Registered Office (Australia)

C/- Minerva Corporate Pty Ltd Unit 5, Ground Floor, 1 Centro Ave Subiaco WA 6005

Share Registry*

Advanced Share Registry Services 110 Stirling Hwy Nedlands, WA 6009

Corporate Adviser

Ingenious Haus Limited B-7-18, Level 7, Oasis Square Ara Damansara Petaling Jaya, 47301 Selangor Darul Ehsan Malaysia

Investigating Accountant

BDO Corporate Finance (WA) Pty Ltd 38 Station Street Subiaco WA 6008

Solicitors as to Cayman Islands Law

Collas Crill (Singapore) Pte. Limited Level 40, Ocean Financial Centre 10 Collyer Quay Singapore 049315

Company Secretary

Daniel Smith

Website

http://actcelerategroup.com/

Registered Office (Cayman Islands)

C/O Vistra (Cayman) Limited*
P.O. Box 31119 Grand Pavilion
Hibiscus Way, 802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Auditor

Arthur Bell Limited 59/60 O'Connell Street Limerick Ireland V94 E95T

Compliance Manager & Nominated Advisor

Minerva Corporate Pty Ltd Unit 5, Ground Floor, 1 Centro Ave Subiaco WA 6005

Solicitors to the Offer as to Australia law

Atkinson Corporate Lawyers Unit 5, Ground Floor, 1 Centro Ave Subiaco WA 6005

Lead Manager

AGC Capital Securities Pty Limited Suite 23.05, Level 23, One International Towers Sydney 100 Barangaroo Avenue Sydney NSW 2000

^{*}This party is named for information purposes only and was not involved in the preparation of this Prospectus

Indicative Timetable

Lodgement of this Prospectus	4 April 2018
Expiration of Exposure Period	11 April 2018
Opening Date of the Offer	12 April 2018
Closing Date of the Offer	18 May 2018
Issue of Shares under the Prospectus	22 May 2018
Quotation of Shares on the NSX	25 May 2018

This timetable is indicative only, and may change. The Company reserves the right to extend the Closing Date or close the Offer early without notice, in its absolute discretion. Quotation of shares on NSX is at the discretion of NSX and is subject to the Company satisfying the listing requirements of NSX.

Key Offer terms

	Minimum	Maximum
Offer price	\$0.10 per S	Share
Shares currently on issue	45,000,0	00
Shares offered under this Prospectus (assuming Maximum Subscription)	17,500,000	22,500,000
Total Shares on issue following Offer (assuming Maximum Subscription)	62,500,000	67,500,000
Gross proceeds from the Offer	\$1,750,000	\$2,250,000

1 CHAIRMAN'S LETTER

Dear Investors,

On behalf of the Board of Actcelerate International Group Ltd ("AIG" or "Company"), I am pleased to invite you to join us as a shareholder on our investment journey.

The Company was established as an investment holding company with the goal of increasing its market presence and influence across the Southeast Asian Region through listing on the National Stock Exchange ("NSX"). The Company has entered a management agreement with Actcelerate Asset Management Ltd. ("AAM"), an entity established by Dato' Sri Dr Sherwin Chew ("**Dr Chew**", who currently holds approximately 41.9% of the Company's Shares and could hold up to 38.4% following the Offer) and Cheong Chen Khan ("**Mr Cheong**"), a Director (who may hold up to 8% of the Company's Shares following the Offer).

The Company intends to invest primarily in private equity investments which will add value to shareholders and society. To do so, we aim to fund and assist entrepreneurs in transforming their ideas into profitable businesses, and at the same time, improving the life quality of society. To date AIG has one investment – a 30% interest in Eyeport, a Malaysia new age retail technology company that focuses on automated, big data and artificial intelligence.

The Company's directors and management have skills and experience covering the financial industry, and especially private equity investments. However, Dr Chew and Mr Cheong (who through AAM will manage the Company's investments) have limited track records and AAM was only recently incorporated. To mitigate the risks from this, the Board will closely monitor AAM's performance, and investment decisions can only be made by the Board.

Once listed, the Company intends to invest mainly into small and medium businesses across the Southeast Asian region and Australia, which the Board believes may have potential for growth and which may bring positive results to its investment portfolio, with target investment amounts between \$250,000 and \$500,000 each. Industries include financial services, information and communication technology, new age retail and green technology which leverages on technology advancement and contribute to the development of the creative economy. The Company intends to invest in businesses that take pride in their own brands and origins, will help those businesses to grow, and aims to exit with worthwhile returns for our Shareholders.

Funds raised under the Offer will be used to invest in investment opportunities as they arise, meet the costs of the Offer and for general working capital (including meeting its obligations under the Management Agreement). By their nature, the companies AIG will invest in are loss making start-ups, and the Company will at some point need to either raise further funds or sell investments to make further investments and meet working capital requirements.

Of course, all investments carry risks, and while the Board and management will do all they can to mitigate risks, and to preserve and grow Shareholder value, we urge you to read Section 4 of the Prospectus and consider for yourselves the various risk elements before investing in the Company. These include but are not limited to Dr Chew and Mr Cheong's limited track record in investing, the particularly risky nature of investing in start-ups which have a high degree of failure, risks relating to investing in companies in emerging markets, the domicile of the Company being Cayman Islands (which has reduced shareholder rights compared to Australian laws), and the risk that the Company may, once listed and funds raised under the Offer invested, not be able to raise further funds.

Once again, with your support as shareholders, we believe that the Company will achieve success in the near future. Therefore, I invite you to consider favourably this opportunity to participate in AIG's investment journey.

I look forward to welcoming you as an AIG Shareholder.

Yours sincerely
Rodney James Huey
Non-executive Chairman

2 INVESTOR OVERVIEW

This investor overview is a selective overview only and is not intended to provide full information for investors intending on applying for Shares offered under this Prospectus. Prospective investors should read the Prospectus in full, including the investigating accountant's report, before deciding to invest in Shares.

Question	Response	Section
Introduction		
Who is issuing this Prospectus?	Actcelerate International Group Ltd. (Company Number 295464, ARBN 621 882 424), an exempted company with limited liability incorporated in the Cayman Islands ("Company" or "AIG").	3.1
What is the purpose of this Prospectus?	This Prospectus is issued to raise up to \$2,250,000 (before costs), and in conjunction with an application by the Company for the listing of its Shares on NSX, to facilitate secondary trading of Shares issued by the Company on NSX. The Offer is subject to a Minimum Subscription of \$1,750,000.	
	Funds raised under the Offer will be used to meet the costs of the Offer (approximately \$273,700), provide sufficient funding to meet its investment objectives, and provide working capital for up to 24 months. During this time, the Company will actively seek out investment opportunities.	8.1 and 8.9
	The Offer is severally underwritten by PE Group (an entity controlled by Dr Chew) for \$450,000 and by Mr Cheong (a Director) for \$350,000; with their commitment being reduced only once the Maximum Subscription is reached.	0.9
	The Company believes that listing on NSX will, in addition to raising funds under the Offer, provide the Company with a platform to raise its profile, allow both Shareholders and others an opportunity to trade the Company's Shares, and if investment opportunities allow, raise further funds.	
What is AIG's business model?	AlG's business model is a listed investment company that invests in early stage financial services, information and communications technology, new-age retail and green technology businesses by applying Western business practices and discipline to Southeast Asian investment opportunities.	
	The Company has appointed Actcelerate Asset Management Ltd ("AAM" or the "Manager") to manage its investments, although final investment decisions rest with the Board. AAM is searching and evaluating investments opportunities for the Company to carry out further investments using funds raised under the Offer.	3.1
	The Company's initial investment is a 30% interest in Eyeport Sdn Bhd ("Eyeport"), an early stage new age retail business based in Malaysia that uses data analytics to give shoppers a rich and personalised experience (See section 3.5 for details on Eyeport). The Company is yet to sell any of its investment in Eyeport and as Eyeport is unlisted, the current value of the Company's interest in Eyeport (and whether there has been a gain or loss on investment) is difficult to ascertain. The interest	

Question	Respor	nse	Section		
	is valued at cost for the purposes of preparing the Company's financial statements.				
	gain e model whilst	ompany will provide investors with the opportunity to xposure to the business and, over time, investment of the Company and Manager through their network, also leveraging the skills and experience of the any's non-executive Directors.			
What has the Company done since incorporation ?	dormar asset, a the Ma	ompany was incorporated in January 2015. It was not until August 2017, at which time it acquired its only a 30% interest in Eyeport. Since then the Company and anager have undertaken due diligence on several nent opportunities, both in Asia and Australia.			
What is	AAM is	newly incorporated by Dr Chew and Mr Cheong.	5.1(b)		
AAM's investment history?		ew and Mr Cheong's investment history is set out in as 5.1(b) and 5.4(a).	and 5.4(a)		
Why is the Company	The Creason	ompany is seeking to list on NSX for the following s:			
listing on NSX?	(a)	To raise funds to carry out its investment strategy.			
Next.	(b)	The Company will be subject to the Corporations Act and NSX Listing Rules, both well regarded regulations amongst investors both in Australia and Asia;			
	(c)	The Directors believe that there is investor interest in Australia, in particular from Southeast Asian communities, for investment opportunities such as the Company; and			
	(d)	Listing will provide Shareholders and investors with a market to trade the Shares.			
Key information	on abou	t the Company's investment strategy and portfolio			
What is the Company's investment strategy?	followir market China	ntify early stage assets, business or companies in the ng four core sectors that focus on Southeast Asian is (whether the company is established in that region, or Australia) with a target investment amount of between 00 and \$500,000:			
	(a)	Financial services;			
	(b)	Information and communications technology;			
	(c)	New age retail; and	3.1		
	(d)	Green technology.			
	\$10 mil	companies will have a valuation between \$1 million and llion with prospects for growth and an exit strategy (such all public offer or trade sale).			
	Compa	uired and new investment opportunities allow, the any may later seek to raise further funds to invest in opportunities.			

Question	Response			Section
Who will manage the Company's investments?	The Company is managed be independent Directors, Mess Cameron Luu (both resident in Malaysia), and an executive In Malaysia).	ames Huey and r Lila (resident in		
	Together with Dr Chew, Actcelerate Asset Managemer investment manager, which diligence and negotiate potent investments for the Company.	undertake due	3	
	Any investment by the Comp from the Board.	any will be sul	oject to approval	
What is the Company's current Portfolio?	A 30% interest in Eyeport trading as Trendy County (ht concept in the Southeast Asia redefine the retail industry thropersonalized experience via d retail, 365 days per year storkiosks sell a range of retail procameras, phones and charger	tp://trendycoun in market that A bugh giving sho ata analytic and es. Eyeport's oducts, from tra	ty.com/), a retail AIG believes may oppers a rich and d automated 24/7 automated retail	
	Eyeport's financial performa follows:	nce since inc	orporation is as	
	Financial Period	Revenue	Profit/Loss	
	18/10/14 - 31/12/15 (audited)	RM44,059	RM(439,458)	
	1/01/16 – 31/12/16 (audited)	RM512,299	RM(1,124,558)	
	1/01/17 - 31/12/17 (unaudited)	RM1,577,792	RM(339,815)	3.5
	The Company acquired its Eyeport interest in consideration for the issue of 20,182,000 Shares (which have been distributed to investors introduced by PE Group – see section 3.10 for details). PE Group and VVM collectively paid a total of RM2,500,000 for their 30% interest in Eyeport.			
	The 30% interest is carried in the Company's accounts at cost or S\$802,345.			
	The Company intends to hold its 30% in Eyeport interest until the Board determines that it is appropriate to exit from such investment. There is no guarantee that the Company will make a gain from its investment in Eyeport. Further, if Eyeport carries out further fund raisings, the Company's interest in Eyeport will be diluted unless the Company participates in those fund raisings.			
Does the Board approve investments?	Yes. Under the Managem identifies target investments, negotiates proposed transainvestment decision to be made	undertakes du action terms,	ue diligence and with the final	3.4
What are the key terms of the	(a) The Manager will, Objectives, Strategy out in section 3.4)	and Preference	e (which are set	3.3

Question	Respon	ıse		Section
Management Agreement?	recopon	Board,	render such investment management, advice vices by providing the following services:	Coolon
		(i)	identifying potential investment opportunities, undertaking due diligence and negotiating investment terms for potential investments;	
		(ii)	monitoring the ongoing performance of investments, including where applicable appointing any directors to the investments; and	
		(iii)	providing information to the Company so that it can comply with its continuous and periodic reporting obligations and other applicable laws.	
	(b)	exclusivappoint	pointment of the Manager by the Company is we for a term of 5 years. However, the ment does not restrict the Manager from aking operations or businesses activities with arties.	
	(c)	The ag	reement may be terminated without cause:	
		(i)	by the Company, where Mr Cheong and Dr Chew are no longer employed by the Manager;	
		(ii)	by the Company, with the consent of 75% of the votes cast at a meeting of the shareholders of the Company (with votes cast by persons associated (as defined in the Listing Rules) with the Manager excluded) and upon not less than six months' prior written notice to the Manager;	
		(iii)	by the Manager upon not less than six months' prior written notice to the Company; or	
		(iv)	by mutual agreement between the Parties.	
	(d)		anagement Agreement may be terminated h by notice in writing if any Party:	
		(i)	shall commit any material breach of its obligations under the Agreement and shall fail to make good such breach within 30 days of receipt of written notice from the other party requiring it to do so; or	
		(ii)	shall be dissolved (except a voluntary dissolution for the purposes of reconstructing or amalgamation upon terms previously approved in writing by the other party) or be unable to pay its debts or commit any act of bankruptcy or if a receiver	

Question	Respons	se		Section		
<u> </u>			is appointed to any of the assets of such party.			
	(e)	Manage any in Manage parame Compa present	company shall, during the term of the ement Agreement, have first right of refusal to vestment opportunities identified by the er that meet the Company's investment sters and objectives. In the event that the ny decides not to pursue an opportunity ed by the Manager, the Manager will be able nue discussions in its own capacity.			
What fees will	The Mai	The Manager will be entitled to receive:				
the Manager receive?	(a)	an inve	stment management fee equal to the greater			
		(i)	if there is a Period VWAP, 1% of the Market Capitalisation per annum; and			
		(ii)	\$50,000 per annum,			
			e in quarterly instalments within 30 days of the he quarter;			
	(b)	less an	rmance fee of 20% of the Exit Event Gains y Exit Event Losses carried forward, payable 60 days of the Company's financial year end;			
	(c)	and at	to the Applicable Regulations and the Articles the Board's discretion, a special bonus fee in mount as the Board may think fit.			
	Where:					
	(a)	An Exit	Event means:	3.3		
		(i)	an initial public offering of securities in an Investment and the admission of that Investment to the official list of a securities market approved by the Board;			
		(ii)	completion of the sale of an interest in an Investment under which the Company will receive proceeds equal to at least the total direct price paid by the Company for its interest in the Investment;			
		(iii)	a Trade Sale; or			
		(iv)	following the passing of a resolution of an Investment's shareholders to approve the distribution and payment to shareholders of the proceeds of sale that are available for distribution or payment to shareholders, whether in a winding up, by return of capital, share buy-back or otherwise, a final determination is made of the amount that will be paid to the Investment's shareholders.			

(b) Exit Event Gain means the difference between the proceeds received by the Company from an Exit Event less the total direct price paid by the Company for its interest in the Investment.

- (c) Exit Event Loss means the difference between the proceeds received by the Company from an Exit Event less the total direct price paid by the Company for its interest in the Investment, where that amount is negative.
- (d) Market Capitalisation means Issued Shares x Period VWAP.
- (e) Investment means a company which the Company has an economic interest in, or any subsidiary of such a company.
- (f) Issued Shares means the average number of Shares on issue during the Relevant Period, rounded down to the nearest whole number. For example, if the number of Shares on issue at the beginning of a quarter (90 days) is 100, 200 Shares are issued on day 30, 200 Shares are issued on day 60 and 1,000 Shares are issued on day 90, the Issued Shares is
- (g) Period VWAP means the VWAP for Shares during the Relevant Period, where the number of Shares traded on NSX during the Relevant Period is greater than 1% of the Issued Shares for that Relevant Period.
- (h) Relevant Period means the quarterly period ending on 31 March, 30 June, 30 September or 31 December for which the calculation relates.
- (i) Trade Sale means the sale of:
 - (i) all of the main operating subsidiaries of an Investment:
 - (ii) the whole or a substantial part of an Investment's business; or
 - (iii) all or substantially all of the assets of an Investment.
- (j) VWAP means the volume weighted average price of trading in those securities on the NSX market over the Relevant Period, excluding block trades, large portfolio trades, permitted trades during the pretrading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.

Can the Company hold cash?

The Company will invest only when the Manager can identify appropriate investment opportunities and sufficient funds are available. Cash raised under the Offer will be used to meet the

Question	Response	Section
Question	costs of the Offer, for working capital and to fund investment opportunities.	Section
What is the investment term?	The Company's intention, once listed is to implement investment objectives that provide capital growth over the medium-to-long term, to preserve capital and, where appropriate, pay dividends.	3.2
Key risks		
the Company s financial position	mber of risks associated with investing in the share market general specifically. The following is a summary of the key risks that may on of the Company, the value of an investment in the Company, so operations. Full details of these risks are set out in section	affect the as well as
of this Prospec	er the risks described below and the information contained in othe ctus. You should also consider consulting with your professiona g whether or not to apply for Shares.	
Business model	Until the Company has identified suitable investment opportunities, its business will essentially be to source, rather than hold, investments. There are significant risks with this type of business model, including that suitable investments are not identified.	
Track record	The Company has only recently established its current business model and acquired its only investment (a 30% interest in Eyeport) in August 2017 (with PE Group investing in Eyeport in August 2015).	
	Dr Chew and Mr Cheong, who have founded the Company and who together will perform the Manager's functions, have a limited track record in investing, and other than Eyeport, no track record in investing money raised from the public. However, this risk is mitigated by the non-executive Directors' approximately 80 years' cumulative experience in business, and in particular in the Asian region and community, and who will provide oversight through approving investments proposed by the Manager.	4.1(a)
	There are risks in investing in a company with a limited track record, including a lack of experience.	
Investment risks	The Company's business model is to identify and invest in investment opportunities in accordance with the Investment Parameters; namely relatively small start-up businesses; primarily in the technology and new age retail sectors, and (subject to funding) investing in those opportunities. There are significant risks associated with such a business model, including the high failure rate of start-up businesses.	4.2
Manager's performance risks	The Manager and Board will identify for the Company a range of investments which require due diligence and negotiations with the investee company. There is a risk that due diligence may not fully identify the risks, or strategies to mitigate them, in investments identified, and/or that the terms of investment negotiated by the Manager may not properly reflect the risks associated with the investment. Furthermore, the	4.2(b) and 4.2(d)

Question	Response	Section
	remuneration structure may mean the Manager's interests may not always align with Shareholders' interests.	
Jurisdiction risks	The Company's focus is investing and mentoring opportunities in Southeast Asia, particularly Malaysia, Singapore and Indonesia. There are sovereign risks in operating in these countries, including changes in legislation, taxation and business investment concessions, and general risks in operating in less developed countries.	4.3
Control	Following the Offer, PE Group, an entity controlled by Dr Chew, will hold up to approximately 41.9% of the Company's issued Shares, and will potentially control the Company. The interests of PE Group may not always align with other Shareholders.	4.4
Incorporation in Cayman Islands	The Company is incorporated in the Cayman Islands, and is subject to Cayman Islands laws. These laws may not provide the same level of protection as Australian laws, including with respect to related party transactions and takeovers. Furthermore, it may be more time consuming and expensive to enforce rights in the Cayman Islands than in Australia.	4.3 and
	To mitigate this risk, the Board has adopted various protocols, including that transactions with related parties require shareholder approval unless the transaction is on arm's length terms, and that information relating to any change in substantial shareholdings is announced to NSX.	5.9
Directors and	Management	
Who are the Company's Directors	The Company's Board consists of three non-executive Directors, (two of whom are Australian resident directors) and one executive Director. The non-executive Directors have significant business experience in both Australia and Asia, including applying Western business practices to (predominately) Asian investment opportunities.	
	The Directors of the Company are:	
	 Rodney James Huey (appointed 1 October 2017) Non- executive Chairman 	
	Mr Huey 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.	5
	During more than 30 years' service with a major Australian bank, Mr Huey reviewed many hundreds of applications from businesses for finance, business plans, annual performance reviews, etc., for their creditworthiness, to substantiate approval or ongoing support.	

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 in Financial Services) from the University of Manchester, and brings over fifty years of commercial and international experience to the Company.

He is currently a director of several private companies in Australia and has previous board and chair experience with many private and public companies, both unlisted and listed, in Australia and the South-West Pacific, including E-pay Asia Limited (EPY), Sabina Corporation Ltd (SAP) and Timah Resources Ltd (TML).

Mr Huey is resident in Australia, although he spends a significant amount of time in Asia.

 Cheong Chen Khan (appointed 9 January 2015) CEO & Managing Director

Mr Cheong graduated from the University of Nottingham, United Kingdom, with a Bachelor of Science degree in Plant Biotechnology.

Mr Cheong ventured into business and entrepreneurship industry at the age of eighteen, using his after school time to assist his parent's business. He joined the management team in a large Recycling, Manufacturing, Trade and Exporting Factory. During his 3 years in this managerial role, he developed Business & Risk management skills, International Marketing Strategies, and expanded his entrepreneurial skills.

Mr Cheong is currently the Managing Director of Top Sifu (M) Sdn Bhd, a company based in Semenyih with annual revenues of RM 3,200,000 that employs approximately 21 employees in the Food & Beverages Industry and Recycle Manufacturing Industry, respectively. Mr Cheong's determination to expand his business model and global visions encouraged him to travel to China. In 2012, he established his own Food & Beverages Import and Trading company, Zi Ma Xing Trading (XIAMEN) Co., Ltd, in Xiamen China in 2013. During the first 2 years in China, the company grew its operational footprint despite both financial and operational difficulties, allowing him to build his management experience.

Mr Cheong regularly travels both to Australia and throughout Asia.

 Prof. Dato' Dr. Mohd Azmi Mohd Lila (appointed 15 February 2018) Non-executive Director

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 Mohd Azmi has vast experience with regards to technology/IP commercialization, investment and entrepreneurship. He was a former Director of Investment at Malaysian Technology Development Corporation, former CEO of NINEBIO Sdn Bhd, and former CEO of UPM Innovations Sdn Bhd. He was a director of a number of investee companies, including private and publicly listed companies (Main Board, KLSE). He was a former founding president and advisor of Innovation and Technology Managers Association of Malaysia (ITMA). He is a cofounder and director of the International Intellectual Property Commercialization Council (IIPCC, Hong Kong) for the Malaysian Chapter.

Dr Mohd Azmi has more than 25 years' experience in the life sciences, biotechnology and agriculture sectors. He has an extensive exposure in areas of research and development (R&D), innovations, technology acquisitions and investments, entrepreneurship, commercialisation of Intellectual Property, technology management, having established or nurtured more than 40 start-ups, and also helping several companies going achieving an IPO.

Dr Mohd Azmi was a Director of Investment at Malaysian Technological Development Corporation (MTDC) for venture capital investment. His key areas of responsibilities included deal sourcing, evaluation of companies and business proposals, monitoring of investment and investee companies as well as corporate finance activities e.g. deal structuring, management buy-outs (MBO) and fund raisings. Throughout the process, he has reviewed an extensive numbers of business plans and visited many business establishments - for due diligence and investment decision purposes. He was also a member of Investment Committee of Malaysian Life Science Capital Fund (a joint venture capital company between Malaysia and the U.S.). Dr Mohd Azmi was also an ex member and Honorary Secretary of Malaysian Venture Capital Association (MVCA).

Dr Mohd Azmi resides in Malaysia.

 Cameron Luu (appointed 1 October 2017) Non-executive Director

Mr Luu holds a BCom major in Accounting and Finance, and MCom major in Finance from the University of NSW, as well as a professional qualification in Graduate Diploma in Applied Finance and Investment and Diploma in Financial Planning from Kaplan Professional. Mr Luu has

completed the CFA Program Level II Exam from the CFA Institute.

Mr Luu has over 20 years of business and financial analysis, and company valuation experience in the Australian financial markets, dealing with Chief Executive Officers, Chief Financial Officers and other senior management personnel of public and private companies in Australia and overseas. During this time, Mr Luu evaluated company's business models, growth strategies and prospects with a view to making well-researched investment decision to buy, hold or sell a particular company. In doing so, he has established and maintains a network of corporate, institutional and relationships, speaking with suppliers, competitors and other executive contacts, to gather diverse perspectives about a particular company.

Mr Luu has significant skills and expertise in evaluating business models, financial analysis and company valuation. Consequently, he is well qualified and experienced to assist the Company make investment decisions.

From 1995 to 2007, he worked as an Equity Research Analyst with some of the top tier Australian stock broking firms such as Merrill Lynch, ANZ Bank, BNP Paribas, BBY and Lodge Partners. In these roles, Mr Luu produced and marketed mainly ASX-listed small-cap services and technology company research reports and value-adding insight to institutional clients. He also assisted small-cap companies with IPOs and raising equity capital once listed on the ASX via placements and right issues.

From 2007, he worked for more than seven years in fund management at Northcape Capital, an Australian-based boutique fund manager with multi-billion dollars funds under management. He provided equity research coverage and analysis of domestic and international small and large cap stocks across the oil and gas, resources, utilities, infrastructure, engineering, industrial gas and healthcare sectors. In addition, he was selected to manage a portion of a small investment portfolio (approximately \$15 million) that allowed him to apply broad equity knowledge and expertise to effectively manage all aspects of portfolio construction and stock selection.

Mr Luu is currently a Sydney-based Corporate Adviser assisting Australian companies (particularly small-cap) raising pre-IPO and post IPO equity capital in Asia, as well as helping them entering/expanding into the Asian markets. Mr Luu has an arrangement with Ingenious Financial Group Pty Limited (IFG), an entity related to Ingenious Haus Limited, under which, on a case by case basis, they will share fees for transactions successfully concluded together. The arrangement allows Mr Luu and

IFG to share their networks in Australia and South East Asia respectively.

 Dato' Sri Dr Sherwin Chew Chen Yee – Founder and Director of the Manager

Dr Chew holds a PhD in Finance by Research degree from University of Sunderland, UK. Dr Chew founded Potential Excelerate Group Ltd ("PE Group") in 2012. PE Group is a private equity fund manager that consolidates capital, human resources, capabilities and networking to help businesses expand their operations and explore new growth opportunities to enhance stakeholder value. Through PE Group, Dr Chew raised RM7,500,000 from his network of investors, of which RM2,500,000 was invested in Eyeport.

Prior to establishing PE Group, in 2009 Dr Chew invested in and has been managing Kemudi Yakin Sdn Bhd, a quality furniture business involving wholesale of quality furniture to budget and 3-stars chain hotels of Southeast Asia countries. The business achieved an annual return on investment of 9.8% since its establishment.

In 2015, Dr Chew arranged for PE Group to co-invest RM500,000 for a minority interest in Lewré, a fashion shoe design business established in 1987. The business is currently expanding into the fashion and the F&B industry.

In 2016, Dr Chew arranged for PE Group to co-invest RM800,000 for a minority interest in Zeroo Sdn Bhd, a digital marketing and designer start-up company. Zeroo's newest digital designer's platform, RTIST, has been growing since its inception.

Additionally, Dr. Chew caused PE Group to invest into EyePort in August 2015.

Dr Chew regularly travels to Australia.

What will the Directors be paid?

As Chairman, Mr Huey will be paid an annual fee of \$30,000. As non-executive Directors, Dr Mohd Azmi and Mr Luu will be paid an annual fee of \$24,000 each. Messrs Huey and Luu, and Dr Mohd Azmi, may be paid additional fees on a daily or project basis for reviewing the Manager's activities and providing additional consulting services, with a daily rate of \$1,000.

5.3

As executive Director, Mr Cheong will be paid \$36,000 per annum

What are the shareholdings of the Directors?

Upon listing, the Directors' interests in Shares of the Company will be as follows:

Directors	Directly Held	Indirectly Held
Cheong Chen Khan	Up to 5,000,000 ¹	Nil
Rodney James Huey	Nil	Nil

Question	Response			Section
	Mohd Azmi Mohd Lila	Nil	Nil	
	Cameron Luu	Nil	Nil	
	¹ Mr Cheong currently to underwrite the Offe		•	
What are the shareholdings	Upon listing, the interest of the Compared		•	
of the executives of	Names	Directly Held	Indirectly Held	
the Manager?	Cheong Chen Khan	Up to 5,000,000 ¹	Nil	
	Dato' Sri Dr Sherwin Chew	Nil	Up to 23,773,444 ²	
	¹ Mr Cheong has ag 3,500,000 Shares.	reed to underwrite	the Offer for up to	
	² Dr Chew holds 99% of PE Group which, following the Offer, will hold up to 24,013,580 Shares in the Company. PE Group has agreed to underwrite the issue of up to 4,500,000 Shares under the Offer.			
What other interests do the Directors have?	Mr Cheong is entitled to be reimbursed certain costs he has paid or will pay in relation to the Offer (estimated to be approximately \$272,000).			5.4
Key financial a	and other information			
What is the Company's financial	The Prospectus conta forma balance sheet in Report. In summary a	ncluded in the Invest	tigating Accountants	
position?	assets will consis (which primarily opportunities and	t of approximately is to be used ide	on, the Company's \$1,478,000 in cash entifying investment ligence) and a 30% erial debt.	6
	The Company wi Shares on issue.	ll have between 62	.5 and 67.5 million	
What is the Company's	Shareholder Prior to the C Name	Offer Minimum Subscription (\$1.7 million)	Maximum Subscription 5	
canital				

Snares on issue.								
What is the Company's	Shareholder Name	Prior to the C	offer	Minimum Subscription million)	(\$1.75	Maximum Sub	scription	
capital		Shares	%	Shares	%	Shares		%
structure prior to and following the completion of the Offer?	Potential Excelerate Group Ltd	19,513,580	41.91	24,013,580	38.4	24,013,580	35.6	
	Cheong Chen Khan	1,510,000	3.24	5,000,000	8	5,000,000	7.4	3.10
	Existing unrelated Shareholders ¹	20,924,049	44.94	19,424,050	31.1	19,424,050	28.8	
	Employees	2,112,370	4.54	2,062,370	3.3	2,062,370	3.1	
	Ingenious Haus Ltd	2,500,000	5.37	2,500,000	4	2,500,000	3.7	
	IPO Raising			9,500,000	15.2	14,500,000	21.5	

Question	Response	Section			
	Total 46,559,999 100 62,500,000 100 67,500,000 100 Consisting 95 Shareholders. The above table includes Shares to be issued prior to the Offer opening and assumes that PE Group and Mr Cheong subscribe for the full amount they underwrite under the Offer.				
What will the net asset backing per Share be following the Offer	Assuming the Company has \$1,478,000 in cash on hand following the Offer (based on the Minimum Subscription) and applying a carrying value of S\$802,345 for its investment in Eyeport, the net asset value per Share will be S\$0.03449 per Share (assuming an exchange rate of S\$1:A\$0.9431).				
How will the proceeds of the Offer be	 AIG intends to use the funds raised under the Offer broadly as follows, assuming the Minimum Subscription is reached: \$272,000 for the costs of the Offer (including reimbursing) 				
used?	Mr Cheong for costs he has incurred and paid for on behalf of the Company);				
	 \$1,028,000 will be allocated towards potential investment opportunities (both due diligence and investments); and 	3.5			
	 \$450,000 will be used for general working capital (including corporate overheads), 				
	Amounts received in excess of the Minimum Subscription will be used for potential investment opportunities.				
Will the	The Company's focus will be generating capital growth.	3.14			
Company pay dividends?	The Company has no immediate plan to declare or distribute dividends.	3.14			
Will any Shares be	No Shares issued under the Public Offer will be subject to escrow.				
subject to escrow?	Subject to the Company's Shares being quoted on NSX, PE Group, Mr Cheong and Ingenious Haus Limited will have Shares they hold (other than Shares subscribed for under the Offer), or approximately 50.40% of the Company's issued Shares upon listing, escrowed for between 12 and 24 months from listing.	8.16			
Details of the Offer					
How do I apply for Shares?	By completing the Application Form which accompanies this Prospectus	8.4			
Is the Offer underwritten?	The Offer is partially underwritten by PE Group for \$450,000 and Mr Cheong for \$350,000 respectively, with the underwriters only relieved of their underwriting commitment once the Maximum Subscription is received. Mr Cheong may set off his underwriting obligation against a debt of approximately \$272,000 that the Company owes to him for costs paid for by Mr Cheong in relation to the Offer.	8.8			
What are the costs of the	The total cost of the Offer (including expert's fees, legal and accounting costs, ASIC and NSX fees) is estimated to be approximately \$273,700, which have been paid by Mr Cheong	8.21			

Question	Response	Section	
Offer and who is paying for them?	(with Mr Cheong being reimbursed) or to be paid for by the Company.		
Where will the Shares be quoted?	An application has been made to the NSX for quotation of the Shares under the trading symbol "ACT".	8.9	
What are the tax implications of investing in the Shares?	The tax consequences of any investment in the Shares will depend upon an investor's particular circumstances. Applicants should obtain their own tax advice prior to deciding whether to invest.	9.4	
What are the key implications of the Company being incorporated in Cayman Islands?	The Company is subject to Cayman Islands company law and the Corporations Act generally does not apply to it. As a result, certain investor protections and company obligations contained in the Corporations Act do not apply to the Company or its Shareholders. Most importantly:		
	There is no requirement for shareholder approval to give financial benefits to related parties.	8.18 and 8.19	
	 The takeover laws (including the prohibition of acquiring a relevant interest of 20% or more without a takeover offer to all shareholders) does not apply to the Company. 		
How can I obtain further	By speaking to your accountant, stockbroker or other professional advisor.	8.22	
advice?	If you require assistance or copies of the Prospectus, please contact the Company on +61 8 9486 4036.	0.22	

3 COMPANY AND BUSINESS OVERVIEW

3.1 Introduction

Actcelerate International Group Limited ("**AIG**" or the "**Company**") was established with the vision of becoming an investment vehicle with a business model to invest in or acquire, and apply Western business practices to, early stage assets, business or companies in the following four core sectors that focus on Southeast Asian markets (whether the business is established in that region, China or Australia):

- (a) Financial services;
- (b) Information and communications technology;
- (c) New age retail business; and
- (d) Green technology.

AlG was established by Potential Excelerate Group Limited ("**PE Group"**) in 2015, although it was dormant until acquiring its investment in Eyeport Sdn Bhd ("**Eyeport**") in August 2017. Sufficient funds will be raised under the Offer to meet the costs of the Offer and, once identified, make 4-6 investments.

PE Group is a Seychelles incorporated company founded by Dr Chew. PE Group will hold up to 38.4% of AIG (based on the Minimum Subscription). See section 3.6 for details.

The Company believes that there is investor interest in Australia (and in particular from the Southeast Asian communities) for investments in the sectors the Company will focus on and that are focused on Southeast Asia, and that this interest supports a listing on NSX.

The Company has appointed a board with a majority of well experienced Australian based directors and entered into a Management Agreement with Actcelerate Asset Management Ltd ("AAM"), under which AAM will, subject to the Board's oversight and mentoring, identify investment opportunities, undertake due diligence, negotiate investment terms, and monitor investments on behalf of the Company. AAM was founded by Dr Chew and Mr Cheong. Dr Chew owns 80% of AAM and Mr Cheong owns 20% of AAM. Further information on AAM, Dr Chew and Mr Cheong are in sections 3.3 and 5 respectively.

The Company's initial investment is a 30% interest in Eyeport, an early stage new age retail business based in Malaysia that uses data analytics to give shoppers a rich and personalised experience (see section 3.5 for details on Eyeport).

AAM is currently reviewing potential investments, acquisition and buyout opportunities in Malaysia, Southeast Asia and Australia, and undertaking due diligence on target companies in these business sectors and which may meet the abovementioned criteria. Initial due diligence will be carried out by AAM, who may commission third party due diligence on behalf of the Company, and at AAM's cost, as appropriate.

Funds raised under the Offer will be used to pay for costs of the Offer (including through reimbursing Mr Cheong for costs paid to date), make between 4 to 6 investments, meet corporate overheads (including paying AAM a quarterly fee).

3.2 Our business model and investment strategy

This section is to be read in conjunction with section 3.4, which sets out the Company's investment process and Investment Parameters.

Our Approach

We believe in participation in all our investments, and we intend to, once investments are secured, work with investee companies in important aspects of their businesses. Being involved in the business will allow us to understand the nature of the business in depth, thus enabling us to develop focused strategies to potentially accelerate the growth potential of the business. We are committed to providing financial and strategic support to enhance the value of any companies that AIG may invest in.

Investment Objectives

The Company will focus on investing in or acquiring sector-specific projects which may provide medium term returns and long-term capital appreciation.

Investment Strategy

We intend to invest in companies who share our vision and ambition. We will focus on micro-cap companies in Southeast Asia, with the potential for continued growth throughout Asia or further abroad. Our target companies' valuation will range from \$1 million – \$10 million, with the flexibility of equity, debt or hybrid investments. We can increase our purchasing power through co-investment collaborations.

Specific criteria include:

- (a) Investment of between \$250,000 and \$500,000, and for a minimum of 5% in a company.
- (b) Focused management.
- (c) Opportunities to add value through AAM's network by, such as, introducing markets, investors and staff.

Investment Preference

We intend to invest only in companies where we can add value. We like companies that take pride in their brand and origins, and who have the potential to dominate market share in their respective markets. A strong management team is the key success factor of any business, and we recognize team efforts to build a successful venture.

Monitoring and Building Value

The Directors believe that value can be realized for portfolio companies from active involvement in their roll-out strategy, growth plans and vision, and the Directors and Manager intend to use their skills and experience (as detailed in section 5) in commerce in overseeing the Company's investments. This involvement may include consultations with management, participating in corporate governance, providing feedback to management in the development of its business and strategic plans, reviewing budgets and monitoring performance against goals.

We will seek to actively introduce potential strategic corporate partners for financing, distribution and collaboration opportunities to portfolio companies where beneficial.

3.3 The Manager

The relationship between the Company and Manager is governed by the Management Agreement. The Manager's performance and services provided (in terms of identifying new investment opportunities and monitoring existing investments) will be regularly (at least monthly; and more regularly where required) reported to, and considered by, the Board. The objectives of the Manager will be set by the Board following information provided by the Manager and the Board's review of that information using their skills, experience and networks.

The Manager is an exempted company with limited liability that was incorporated under the laws of the Cayman Islands on 15 June 2017. The Manager is registered as an Excluded Person under Section 5(2) and Schedule 4 of the Securities

Investment Business Law (2015 Revision) of the Cayman Islands, and is not subject to regulation by the Cayman Islands Monetary Authority.

The material terms of the Management Agreement are as follows:

- (a) The Manager will, subject to the Investment Objectives, Strategy and Preference and overall supervision of the Board, render such investment management, advice and services by providing the following services:
 - (i) Identifying potential investment opportunities, undertaking due diligence and negotiating investment terms for potential investments.
 - (ii) Monitoring the ongoing performance of investments, including where applicable appointing any directors to the investment;
 - (iii) Providing information to the Company so that it can comply with its continuous and periodic reporting obligations and other applicable laws; and
 - (iv) The Company shall have first right of refusal to any opportunities identified by the Manager that meet the Company's Investment Parameters and objectives. In the event that the Company decides not to pursue an opportunity presented by the Manager, the Manager will be able to continue discussions in its own capacity.

The services to be provided (including the Investment Objectives, Strategy and Preference) can only be changed with the Company's approval (with those associated. Any change will also be subject to the NSX Listing Rules, which restrict an entity from changing its nature and/or scale of activities without NSX and (potentially) shareholder approval and re-compliance with NSX's admission requirements.

- (b) The appointment is exclusive for a term of 5 years. Furthermore and for a period of 3 from the Company's listing, the Manager may only be engaged by other parties where that party has agreed that the Company's rights under the Management Agreement (including pre-emptive right to investment opportunities) will prevail over all of that party's rights against the Manager.
- (c) The Manager will be entitled to receive:
 - (i) an investment management fee equal to the greater of:
 - (A) if there is a Period VWAP, 1% of the Market Capitalisation per annum; and
 - (B) \$50,000 per annum,

payable in quarterly instalments within 30 days of the end of the quarter;

- (ii) a performance fee of 20% of the Exit Event Gains less any Exit Event Losses carried forward, payable within 60 days of the Company's financial year end; and
- (iii) subject to the Applicable Regulations and the Articles and at the Board's discretion, a special bonus fee in such amount as the Board may think fit.

Where:

An Exit Event means:

- an initial public offering of securities in an Investment and the admission of that Investment to the official list of a securities market approved by the Board;
- (ii) completion of the sale of an interest in an Investment under which the Company will receive proceeds equal to at least the total direct price paid by the Company for its interest in the Investment;
- (iii) a Trade Sale; or
- (iv) following the passing of a resolution of an Investment's shareholders to approve the distribution and payment to shareholders of the proceeds of sale that are available for distribution or payment to shareholders, whether in a winding up, by return of capital, share buy-back or otherwise, a final determination is made of the amount that will be paid to the Investment's shareholders.

Exit Event Gain means the difference between the proceeds received by the Company from an Exit Event less the total direct price paid by the Company for its interest in the Investment.

Exit Event Loss means the difference between the proceeds received by the Company from an Exit Event less the total direct price paid by the Company for its interest in the Investment, where that amount is negative.

Market Capitalisation means Issued Shares x Period VWAP.

Investment means a company which the Company has an economic interest in, or any subsidiary of such a company.

Issued Shares means the average number of Shares on issue during the Relevant Period, rounded down to the nearest whole number. For example, if the number of Shares on issue at the beginning of a quarter (90 days) is 100, 200 Shares are issued on day 30, 200 Shares are issued on day 60 and 1,000 Shares are issued on day 90, the Issued Shares is 310.

Period VWAP means the VWAP for Shares during the Relevant Period, where the number of Shares traded on NSX during the Relevant Period is greater than 1% of the Issued Shares for that Relevant Period.

Relevant Period means the quarterly period ending on 31 March, 30 June, 30 September or 31 December for which the calculation relates.

Trade Sale means the sale of:

- (i) all of the main operating subsidiaries of an Investment;
- (ii) the whole or a substantial part of an Investment's business; or
- (iii) all or substantially all of the assets of an Investment.

VWAP means the volume weighted average price of trading in those securities on the NSX market over the Relevant Period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.

See section 4.2(c) for further details of the risks relating to the manner in which the Manager will be remunerated.

- (d) The agreement may be terminated without cause:
 - (i) by the Company, where Mr Cheong and Dr Chew are no longer employed by the Manager;

- (ii) by the Company, with the consent of 75% of the votes cast at a meeting of the shareholders of the Company (with votes cast by persons associated (as defined in the Listing Rules) with the Manager excluded) and upon not less than six months' prior written notice to the Manager;
- (iii) by the Manager upon not less than six months' prior written notice to the Company; or
- (iv) by mutual agreement between the Parties.

The Management Agreement may be terminated forthwith by notice in writing if any Party:

- (i) shall commit any material breach of its obligations under the Agreement and shall fail to make good such breach within 30 days of receipt of written notice from the other party requiring it to do so; or
- (ii) shall be dissolved (except a voluntary dissolution for the purposes of reconstructing or amalgamation upon terms previously approved in writing by the other party) or be unable to pay its debts or commit any act of bankruptcy or if a receiver is appointed to any of the assets of such party.
- (e) The Management Agreement includes warranties that are typical for an agreement of this nature, including that AAM hold all required licences to perform its services under the agreement.
- (f) The agreement is subject to the laws of Cayman Island with any dispute to be resolved by arbitration in Singapore. Cayman Island laws are based on English common law, including relating to injunctive relief as a possible remedy to prevent contractual breaches (such as the Manager's obligation to first give the Company an opportunity to invest in any opportunities identified by the Manager that meet the Company's Investment Parameters and objectives).

The non-executive Directors will closely monitor the Manager's performance through regular reports from the Manager on existing and potential investments. The non-executive Directors may also, where an investee company is not meeting expectations, personally meet with the investee company's management.

There are certain risks relating to the Management Agreement and implementation of its terms. Those risks are set out in section 4.2.

3.4 Investment Process and Investment Parameters

The following describes our investment process and Investment Parameters. The Manager and the Board are involved in each process, and they will use their skills and experience in commerce (and, in particular at Board level, Western practices), to ensure that our investments will be in-line with our investment objectives and strategies and maximise Shareholder return.

(a) Phase I - Sourcing of Investment Opportunities

The Company, through the Manager and the Non-Executive Directors' network, will seek out and create proprietary deals. This will be done primarily through the Directors' network in South East Asia (which is expected to increase once the Company is listed and the increased exposure that a listing gives).

(b) Phase II - Evaluation of Investment Opportunities

A typical investment will be focused on companies seeking expansion round financing. Through the Manager and with the Board's oversight, the Company can best contribute to its portfolio companies during this period, by using the Manager's enthusiasm and Board's experience in evaluating investment opportunities. In addition, this investment stage offers the best leverage for investment returns and enables a larger number of smaller investments providing better risk diversification. A typical investment at this stage will be in companies with valuations under \$15 million. This valuation stage improves the leverage for companies that achieve successful exit strategies (and also reduces the risks of little or no return).

Due Diligence

Once an investment opportunity is identified, the due diligence process commences. The objective of the due diligence process is to, based upon the facts and circumstances surrounding an investment, prepare a framework that may be used from the date of an acquisition to drive operational achievement and value creation. In general, the Manager (with the Board's oversight and feedback) will focus on the following applicable factors with respect to each proposed investment:

Management	Depth at executive and operating levels				
	Incentive structure				
	Experience and references				
	Investment in and commitment to the business by management through personal shareholding				
Industry	Size and projected growth rates				
	Competitive landscape				
	Product cycles				
	Regulatory climate				
Investee	Product and customer base				
Company	Distribution channels				
	Capital structure				
	Supplier relationships				
	Financial controls and systems				
	Historical financial performance				
	Growth plans, cost of growth and potential stress points				
	Competitive positioning				
	Likely exit strategy				

The Company believes that competent and experienced management of potential investment companies are crucial to the success of its investments. As such, the Manager will, once an investment is identified and with the Board's oversight and feedback, conduct reference checks and, where appropriate, investigatory firms may be engaged to perform background checks on key members of the management team.

The Manager will conduct an independent analysis, which may include discussions with the target company's customers, suppliers and competitors

and a review of external research. Through this process, it will form a view of the industry trends, the drivers of growth and the general attractiveness of the opportunity.

The Manager's due diligence efforts will include analysis of the target company's historical performance and a review of the target company's actual performance versus budget. In addition, an accounting firm may be engaged to verify financial results, assess the target company's management information systems and perform a business review or audit. The Manager will develop independent financial models for the proposed investment based on projected financial results. These models will be tailored to the particular investment situation with sensitivity analysis undertaken to evaluate the attractiveness of the investment under different operating and capital structure assumptions.

The Manager will, both during the Board's regular monthly meetings and more frequently when required, report to the Board on the status of due diligence, with a focus on understanding the target's business, key financial matrix (such as cash burn, revenue and liabilities/long term commitments or claims).

In addition to providing employees to undertake due diligence "in-house", the Manager will also bear the costs of any external advisors retained to provide due diligence, such as accounting and financial modelling.

(c) Phase III - Development of Investment Memorandum

After completing the due diligence process, the Manager will prepare an investment memorandum that will present a summary of the proposed investment for consideration by, and ongoing feedback from, the Board. The investment memorandum will describe the target business, its management and financial performance, the transaction structure, proposed exit strategies, projected returns and investment risks, as well as include the sensitivity analyses undertaken by the Manager.

This memorandum will provide the basis for a preliminary dialogue with the Board. If the Board responds favourably, the Manager will proceed to the negotiation phase of the process using the parameters provided by the Board.

(d) Phase IV - Negotiation of Investment Terms

The Manager will negotiate the terms of a proposed investment. The Manager will identify the key drivers of investment returns and risks in evaluating the attractiveness of an investment and will negotiate the terms of a proposed investment by the Company with an attempt to mitigate these risks. Negotiations will be conducted within the parameters provided by the Board during Phase III.

(e) Phase V - Investment Approval

The Manager will submit a final investment memorandum summarizing the opportunity in the proposed company to the Board. The Board will then conduct a review and discussion of the transaction (and any required funding) with the Manager and decide if the Company will proceed to close on the transaction. Dr Lila and Messrs Huey and Luu, the independent Non-Executive Directors, have considerable due diligence and investment experience, as well as decades of working with the public capital markets (refer section 5.1 for further details) and will use those skills to ensure that the proposal meets the Company's Investment Parameters and is in the Company's best interests.

Mr Cheong will exclude himself from voting at Board level on final investment decisions.

The Manager does not have the power to make any investment on behalf of the Company without approval from the Board of the Company. In considering on whether to approve an investment, the Board will consider:

- (i) the valuation of, and investment case in, the investee company;
- (ii) the market opportunity and growth potentials;
- (iii) the growth economics of the investee company; and
- (iv) the working capital needs of both the Company, investee company and the Company's pipeline of investment opportunities (both existing and potential).
- (f) Phase VI Monitoring of Investments

We believe that value can be realized for the portfolio companies from involvement in the Company's investments. This involvement may include consultations with management, participating in corporate governance, assisting management in the development of its business and strategic plans, reviewing budgets and monitoring performance against goals. In addition and through the Manager but with ongoing Board oversight, the Company may assist portfolio companies with capital raising, acquisition and divestiture activities, and exit strategies (such as an IPO or trade sale).

Monitoring and Building Value

The Manager will actively monitor each portfolio investment, and regularly report to the Board. Portfolio companies are expected to provide an annual business plan including 5 years financial projections and an annual budget, quarterly financial statements and audited annual financial statements. The Manager will analyse this information against the investment memorandum and provide reports (on a monthly basis) to the Board. The Board can then determine whether the investment is meeting the Company's Investment Parameters. Investments that do not are assessed having regard to the reasons for the non-performance (including whether due to management or other internal factors), external factors (such as increased competition) and other factors (such as alternative investment opportunities).

Where appropriate and using its skills, expertise and networks, the Manager may help develop business plans and operating strategies, and introduce potential strategic corporate partners for licensing, financing, distribution and collaboration opportunities to portfolio companies where beneficial.

Also where appropriate and leveraging their networks, the Manager will introduce the portfolio companies to potential customers, partners, and other investors within its network. Finally, it may assist portfolio companies to complete their management teams with general management, marketing, technical and financial executives, and the Manager can use their network to achieve this.

As noted in section 3.3, the Board will carefully monitor the Manager's activities and performance through regular reports from the Manager on existing and potential investments. The non-executive Directors may also, where an investee company is not meeting expectations personally meet with the investee company's management.

(g) Phase VII - Exit from Investments

When making an investment, the Manager will evaluate multiple exit options. Exit strategies may include an initial public offering, a private sale to a strategic or financial buyer or a recapitalization. An analysis of the exit or the liquidation strategies for each investment will be made as part of the initial evaluation and will be monitored throughout the life of the investment.

As noted in section 5.3, the non-executive Directors may be paid a daily rate of up to \$1,000 if they undertake additional work in addition to the tasks ordinarily required of non-executive Directors (namely to oversee management and diligently review board papers and attend board meetings). Whether non-executive Directors will be paid additional fees will depend upon the nature of the services provided, the work undertaken by the Manager and whether the services clearly fall outside what is ordinarily expected of a non-executive Director (with the Board taking advice from the Company Secretary and external lawyers to assist in determining this if required).

The Board will retain advisors, including lawyers and accountants to undertake specialist due diligence and documenting investments where necessary, including where the Board does not have the specialist skills to undertake a particular task.

3.5 Portfolio Investments

The Company's initial investment (made in August 2017) is a 30% interest in Eyeport Sdn Bhd (http://eye-port.com/index.html) trading as Trendy County (http://trendycounty.com/), a retail concept in the Southeast Asian market that the Company believes will redefine the retail industry giving shoppers a rich and personalized experience via data analytic.

Established in October 2014, Eyeport provides consumers with a refreshing new shopping experience through a rich and innovative platform to shop and pay and a personalized brand that focuses on customer centricity giving shoppers a shopping experience via its three sales channels - automated store, e-store and mobile app purchase. Since incorporation, Eyeport has continued to grow revenues and expand its operational footprint throughout Malaysia. Trendy County automated stores are 24/7 retail, 365 days per year, offering solutions to deliver choice, convenience and simplicity through an interactive and engaging user experience. They can be placed anywhere and customized to suit the location, especially at fast paced urban centres.



Smart automated store at KLIA Departure Hall, Malaysia.

Trendy County through its brand, seeks to redefine retail by targeting the growing middle and upper middle class consumers in key cities namely Klang Valley, Penang, Perak, Malacca and Johor primarily targeting consumers up to the age of 40. The concept is to introduce electronic shopping striving to bring the following value to consumers:

- Rich shopping experience through artificial intelligence;
- Convenience; and
- Personalisation.

This objective is realized via a two-pronged approach, namely an intelligent retail kiosk (automated store) and an electronic platform (e-Commerce site and m-Commerce application). The former is designed to provide consumers targeted advertising with ability of conducting surveys for advertisers and a platform for product sales. The electronic platform would be integrated with the automated stores to provide consumers with a rich and personalized shopping experience where the integrated system has the capability of understanding profile of consumers by analyzing past purchases, analysing personal profile and subsequently recommend products to encourage impulsive sales supported by a customer loyalty program to further boost cross channel sales (automated store and electronic platform).

This concept would be leading in the global market; while these platforms operate on an independent basis in some developed countries, it has never, to the Company's knowledge, been integrated.

Trendy County aims to monetise its revolutionary shopping experience via the following:

- Advertising;
- Product Sales:
- Franchising; and
- Research and data analytics.

The expectation is that up to seventy percent of revenue will be generated through cross-selling it's targeted and personalized advertising space via the automated store and electronic platform. The integration of the 2 channels makes Trendy County a pioneer in digital retail shopping in Malaysia.

Eyeport's financial performance since incorporation is as follows:

Financial Period	Revenue	Profit/Loss	
18/10/14 - 31/12/15 (audited)	RM44,059	RM(439,458)	
1/01/16 – 31/12/16 (audited)	RM512,299	RM(1,124,558)	
1/01/17 – 31/12/17 (unaudited)	RM1,577,792	RM(339,815)	

PKF Chartered Accountants, Malaysia, audit Eyeport's accounts. Copies of Eyeport's audited financial statements are available by request from the Company.

To date Eyeport has installed 22 automated machines kiosks (all wholly owned). The machines sell a range of retail products, from travel essentials to cameras, phones and chargers.

The Company acquired its interest in consideration for the issue of 20,182,000 Shares to PEGI and VVM nominees, of which 19,374,050 Shares were distributed to unrelated third parties who had invested in convertible notes issued by PEGI and VVM. PEGI and VVM paid RM2,500,000 for their interest in Eyeport.

The Company has valued its investment in Eyeport at \$\$802,345 in preparing its financial statements for the period ending 31 August 2017. The net asset value of the Company will be approximately \$\$0.03449 per Share (assuming an exchange rate of \$\$1:A\$0.9431) once the Company closes the Offer and has 62.5 million Shares on issue (based on the Minimum Subscription).

The Company is yet to sell any of its investment in Eyeport and as Eyeport is unlisted, the current value of the Company's interest in Eyeport (and whether there has been a gain or loss on investment) is difficult to ascertain. The interest is valued at cost for the purposes of preparing the Company's financial statements.

The Company intends to hold its 30% interest in Eyeport until the Board determines that it is appropriate to exist from such investment, there is no guarantee that the Company will make a gain from its investment in Eyeport. Further, if Eyeport carries out further fund raisings to expand its operations, the Company's 30% interest in Eyeport may be diluted unless the Company either uses funds raised under the Offer or successfully raises additional funds from investors to participate pro-rata to its holding in Eyeport.

In addition to Eyeport, the Manager is currently assessing four investment opportunities:

- (a) An online job distribution platform headquartered in Malaysia and operating throughout Southeast Asia and Australia. The company is currently generating revenue and requires additional funding for growth.
- (b) An established company that specialises in digital marketing, mobility and business solutions. The company has a number of blue chip clients throughout Southeast Asia.

- (c) An established company that specializes in several areas such as integrated IoT solutions, advance display devices, component engineering, software design and development, wireless sensors, strategic consultant and mobile information technologies that are used in various industries from telecommunication to supply chain sectors, retail, health care, transportation, and education.
- (d) A start-up online learning company based in Melbourne that intends to provide education and personal development courses in Australia and South East Asia.

The above investment opportunities would, following due diligence and negotiation of acceptable terms, involve the Company taking a minority interest for an investment of between \$250,000 and \$500,000. Whilst these investments have been identified, no agreements have been reached and there is no certainty that any of the investments will proceed.

3.6 Potential Excelerate Group Limited (PE Group)

PE Group has agreed to partially severally underwrite the Offer for \$450,000, with it being relieved of its underwriting obligation only when the Maximum Subscription is raised under the Offer. Assuming the Minimum Subscription is raised, PEG will hold a maximum of 38.4% of AIG upon its listing on NSX.

PE Group is a private equity investment holding company founded by Dr Chew. PE Group is a private equity fund manager that consolidates capital, human resources, capabilities and networking to help businesses expand their operations and explore new growth opportunities to enhance stakeholder value.

PE Group is 99% owed by Dr Chew.

PE Group presently has no intention to change the nature or operations of the Company following admission to NSX, use its holding to control AIG or to seek Board representation or other changes to AIG's Board.

The Directors are not aware of any investments made by PE Group prior to the investment in Eyeport.

Although PE Group will continue its own investment activities, it has agreed that whilst it has a voting power (as defined under Australian law) of 20% or more in the Company, the Company will have a first right of refusal over any opportunities identified by PE Group that meets the Investment Parameters.

3.7 Use of funds raised under the Offer

The proposed use of funds raised under the Offer is as follows:

Description	Minimum Subscription	Maximum Subscription	
Funds to be raised under the Prospectus	\$1,750,000	\$2,250,000	
Total funds available	\$1,750,000	\$2,250,000	
Expenditure			
Identifying and executing investment opportunities	\$ 1,028,000	\$ 1,526,300	
Working capital, corporate overheads and administration costs (including directors' fees, audit and administration fees, and listing fees for 18 months) ¹	\$ 450,000	\$ 450,000	
Costs of the Offer (including reimbursing Mr Cheong for costs incurred and paid for by Mr Cheong)	\$ 272,000	\$ 273,700	
Total expenditure	\$1,750,000	\$2,250,000	

¹The Company estimates that costs associated with listing on NSX (including listing fees and additional advisory fees attributable to listing) are approximately \$260,000 annually.

The use of funds set out above represents our current intentions based upon the present plans and business conditions. The amounts and timing of the actual expenditures may vary significantly and will depend upon numerous factors, including the timing and success of our development efforts, the period required to undertake due diligence and negotiate terms before suitable investments are found and the amounts to be invested.

3.8 Material contracts to our business and operations

Contracts material to AIG and its business are set out in sections 3.3 and 3.5.

3.9 Sufficiency of working capital

The Directors are of the opinion that the Company will have enough working capital to carry out its business objectives as described in this Prospectus.

3.10 Capital structure

Our capital structure before and after the Offer is as follows:

Shares	Current		Minimum raising (\$1.75m)		Maximum raising (\$2.25m)	
	Number	%	Number	%	Number	%
Potential Excelerate Group Ltd	19,513,580	41.9%	24,013,580	38.4%	24,013,580	35.6%
Cheong Chen Khan ²	1,510,000	3.2%	5,000,000	8.0%	5,000,000	7.4%
Existing unrelated Shareholders ¹	20,924,049	44.9%	19,424,050	31.1%	19,424,050	28.8%
Employees	2,112,370	4.5%	2,062,370	3.3%	2,062,370	3.1%
Ingenious Haus Ltd	2,500,000	5.4%	2,500,000	4.0%	2,500,000	3.7%
Public Offer			9,500,000	15.2%	14,500,000	21.5%
Total shares	46,559,999	100%	62,500,000	100%	67,500,000	100%

Details of Directors' holdings are set out in section 5.2.

¹Shares held by unrelated Shareholders were originally issued by the Company under a share swap agreement with PEG International Sdn Bhd (PEGI) and Vision

Venturers Management Berhad (VVM) (entities controlled by PE Group), the material terms of which are as follows:

- (a) PEGI and VVM agreed to transfer all of the securities they held in Eyeport to the Company in consideration for the issue of 20,182,000 Shares to PEGI and VVM nominees.
- (b) PEGI and VVM agreed to distribute on a pro rata basis 19,374,050 Shares held to unrelated third parties who had invested in convertible notes issued by PEGI and VVM.
- ² A Total of 1,599,999 Shares will be cancelled prior to the completion of the Offer, they consist of: 10,000 Shares held by Mr Cheong, 1,544,999 Shares held by VVM and 5,000 shares held by PEGI.

3.11 Shareholding of the executives of the Manager

Upon listing, the interests of the executives of the Manager in Shares of the Company will be as follows:

Names	Directly Held	Indirectly Held
Cheong Chen Khan	Up to 5,000,000 ¹	Nil
Dato' Sri Dr Sherwin Chew	Nil	Up to 24,013,580 ²

¹ Mr Cheong has agreed to underwrite the issue of up to 3,500,000 Shares under the Offer.

While Dr Chew and Mr Cheong are the executives of the Manager, they do not consider themselves to be associates (as defined in the Corporations Act) with respect to the Company.

3.12 Substantial Shareholders

The following are substantial shareholders (as defined in the NSX Listing Rules) of the Company as at the date of this Prospectus:

Shareholders	Number of Shares	%
Potential Excelerate Group Ltd	19,513,580	41.91
Ingenious Haus Ltd	2,500,000	5.37

3.13 Employee Share and Option Plan

The Company has an employee share and option plan in place, the material terms of which are set out in section 9.3.

To date 2,112,370 Shares have been transferred to employees, with 50,000 Shares to be cancelled prior to the Offer closing – leaving 2,062,370 Shares to be held by employees upon listing. These employees are employed by PE Group (which currently employs 82 staff, including senior management) and AAM, and were transferred Shares in recognition of their services to PE Group and AAM.

3.14 Dividend policy

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

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors. However, where possible, and subject to the

² Dr Chew holds 99% of PE Group which, following the Offer, holds up to 24,013,580 shares in the Company. PE Group has agreed to underwrite the issue of up to 4,500,000 Shares under the Offer.

Companies Law, 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 and pipeline of investment opportunities, general business and other factors considered relevant by the Directors.

3.15 Company tax status

The Company will not carry on business in, or operate with management control out of, Australia. Hence, the Directors do not expect the Company to be considered a tax resident in Australia.

3.16 Litigation

Legal proceedings may arise from time to time in the course of the Company's business. As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

4 RISK FACTORS

An investment in the Company is not risk free. Before deciding to trade in the Shares, Shareholders and interested investors should read the entire Prospectus, consider at least the following risk factors in light of their personal circumstances and investment objectives (including financial and taxation issues) and seek professional advice from their accountant, stockbroker, lawyer or other professional advisor.

The operating and financial performance and position of the Company, the value of Shares and the amount and timing of any dividends that the Company may pay will be influenced by a range of factors. Many of these factors will remain beyond the control of the Company and the Directors. Accordingly, these factors may have a material effect on the Company's performance and profitability which may cause the market price of Shares to rise or fall over any given period.

This section identifies the areas the Directors regard as major risks associated with an investment in the Company. This list is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

4.1 Company risks

- (a) The Company has only recently commenced operations with only one investment; initially made by PE Group (an entity controlled by Dr Chew) in late 2016. Dr Chew and Mr Cheong have a limited investment track-record, as set out in section 5. Whilst their activities will be overseen by the Company's board, which includes three experienced independent Directors (two resident in Australia and one resident in Malaysia), there are significant risks in investing in a company managed by persons with a limited track-record.
- (b) Assuming the Minimum Subscription, the Company will have approximately \$1,500,000 funds on hand upon listing and after the costs of the Offer. Whilst the Directors believe that this will be sufficient to provide working capital for approximately 18-24 months and to make meaningful investments, it is likely that the Company will need to raise further funds. There is a risk that any funds raised may be on terms disadvantageous to, and dilutive to, existing Shareholders and have increased compliance costs (including for example, the need to "cleanse" securities issued without disclosure so that they can be offered for sale without disclosure).

Furthermore, the Company is listing on the National Stock Exchange of Australia, which is considered Australia's secondary capital market. While the NSX market platform enables companies the ability to raise capital through secondary equity offers, there is no guarantee that the Company will be successful in this endeavour given the relatively smaller pool of brokers and investors.

- (c) As part of the Company's business strategy, AIG intends to make acquisitions of, or investments in, start up or small scale technology ventures that fit within the Investment Parameters. There is a risk that the Company may not identify suitable investments or negotiate acceptable terms for investments which are identified. Furthermore, investments in these types of ventures is risky, with there being no certainty of any return on the investment. This is particularly the case where the venture is unlisted and the Company's investment illiquid and not readily able to be valued.
- (d) Until the Company is listed and has identified suitable investment opportunities, its business will essentially be to source, rather than hold, investments. There are significant risks with this type of business model, including that suitable investments are not identified, or that, once funds

- raised under the Offer have been invested, the Company cannot raise funds to acquire these opportunities when they are identified.
- (e) The industry in which AIG operates, namely investments in and incubating of technology companies, is highly competitive in Southeast Asia and globally. Furthermore, the companies themselves are also subject to increased competition from new technologies. As part of its investment process, AIG, through its Manager, will undertake due diligence on the business operations and management of those businesses, however AIG has no control over the activities of competitors and how their performance may impact upon the Company's investments.
- (f) AIG will have varying degrees of influence in the daily operations and managements of businesses in which it invests. There is a risk that, depending on the investment, AIG's role could be quite limited. This could impact its ability to assist that business and adversely affect the return on that investment.
- (g) The Company's success will in part depend on the ability of companies in which it invests to maintain the integrity of their technologies and intellectual properties. Some of these companies, given their technological focus, will have the bulk of their commercial value tied up in confidential information, copyrights, patents or trademarks. There is a risk that such protection will not be successfully maintained.
- (h) The Company will maintain insurance where it is considered appropriate for its needs however it will not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue. There is a risk that the Company may, as a result, suffer loss for which it is not insured.

4.2 Manager and investment strategy risk

In addition to the Manager's limited track record (as noted above), there are risks inherent in the structure and investment strategy that the Manager will adopt for the Company, including (but not limited to) the following:

- (a) The profitability and success of the Company and return to Shareholders depends in part on the ability of the Manager to construct and manage a portfolio of assets in accordance with the Company's proposed Investment Parameters.
- (b) The Management Fee may create an incentive for the Manager to make investments that are risker or more speculative than would be the case in the absence of a fee based performance of the Company, and there is a risk that the interests of the Manager may not always align with the Company's or Shareholders. Furthermore, the Management Fee is based upon the Company's market capitalisation from time to time, which is calculated using the Company's prevailing Share price. Whilst there is a requirement that at least 1% of the Company's Shares are traded for the Management Fee to be greater than a base of \$50,000 per annum, the 1% threshold is relatively low, and there is a risk that the Manager may receive a Management Fee based upon an excessive market capitalisation, derived through relatively low volume in trading of the Company's Shares.
- (c) There is a risk that PE Group and/or the Manager may seek to pursue investment opportunities themselves; although this risk is mitigated as both have agreed that the Company will have a first right of refusal over investment opportunities identified. See sections 3.3(a)(iv) and 3.6 for

details. Futhermore there is a risk that the Company may not become aware of investment opportunities withheld by either the Manager, PE Group and/or Dr Chew and/or Mr Cheong personally. This risk is mitigated through Dr Chew and/or Mr Cheong's significant interest in the Company (which aligns their interest with that of other Shareholders), and steps by the non-executive Directors to ensure open and transparent dealings between the Company and Manager.

- (d) The Manager will be identifying investments in a wide range of investments which require due diligence and negotiations with the investee company. There is a risk that due diligence may not fully determine the risks, or strategies to mitigate them, in investments identified by the Manager, and/or that the terms of investment negotiated by the Manager may not properly reflect the risks associated with the investment. To mitigate this risk, the Company and Manager have adopted the Investment Parameters including by, where appropriate, engaging suitability qualified advisors such as accountants, lawyers and others.
- (e) The Manager's key personnel are Dr Chew and Mr Cheong. The Company's prospects depend, in part, on the entrepreneurial drive and business experience of key executives and there is no assurance that they can be retained. The loss of key personnel without replacement by, or the inability to recruit and retain, persons of similar technical skills and experience may have an adverse effect on the business. To mitigate this risk:
 - (i) Dr Chew will (through PE Group) hold up to approximately 38.4% (based on Minimum Subscription) of the Company following the Offer; such that his interests are aligned with the Company and other Shareholders; and
 - (ii) the Company has (under the Management Agreement) agreed an appropriate remuneration strategy with Dr Chew.

4.3 Risks associated with foreign entity

The Company is incorporated in Cayman Islands with its operations in Malaysia and as such is exposed to certain risks, including the following:

(a) Reduced shareholder protections under Cayman Islands laws

The material differences between Australian and Cayman Islands company law is set out in section 8.19. The rights of shareholders under Cayman Islands law is less than under Australian law. For example, Cayman Islands law does not have any provision equivalent to Chapters 2E (related party transactions) or 6 (takeovers).

Furthermore and given the jurisdictional issues, there is a risk that any enforcement of shareholder rights is likely to be more costly and delayed than under Australian law.

(b) Compliance with Cayman Islands and Australian laws

As a Cayman Islands company, the Company will need to ensure its continuous compliance with Cayman Islands law and, since the Company will be listed on the NSX and registered as a foreign company in Australia, the Company will also need to ensure continuous compliance with relevant Australian laws and regulations, including the Listing Rules and certain provisions of the Corporations Act.

To the extent of any inconsistency between Cayman Islands and Australian law and regulations, the Company may need to make changes to its business operations, structure or policies to resolve such inconsistency. If

the Company is required to make such changes, this is likely to result in additional demands on management and extra compliance costs.

Because the Company is incorporated and registered in the Cayman Islands, certain provisions of the Corporations Act, including those in relation to takeovers, substantial holdings and related party transactions do not apply to it.

A summary of Cayman Islands company laws is set out in section 8.19.

(c) Overseas management and operations

Whilst overseen by an independent Board consisting two Australian and one Malaysian resident non-executive Directors, the Manager and the Company's investments are domiciled in Southeast Asia, and therefore subject to various risks including cultural adaptations, and remote management and operations. The Company intends to mitigate these risks through (as it has done) engaging Directors, employees and advisors with appropriate experience in Southeast Asia (with Dr Mohd Azmi residing in Malaysia), applying Western business practices and creating a culture to ensure open and transparent dealings between the Company and Manager.

(d) Sovereign risk

The Company's focus is investment and mentoring opportunities in Southeast Asia, particularly Malaysia, Singapore and Indonesia. The economic growth in these countries as well as the wider region is expected to continue to improve in a stable manner, given strong domestic consumption, population growth and stable governments.

Specific sovereign risks include, without limitation, changes in legislation, taxation and business investment concessions, and general risks in operating in less developed countries.

(e) Foreign currency

The Company's Shares will trade on NSX in Australian dollars, whilst its cash reserves and operations may span across Australia, Indonesia, Singapore and Malaysia.

The Company presently does not hedge against exchange rate fluctuations, and there is a risk that such fluctuations may be adverse for the Company, with reduced returns for Shareholders.

4.4 Control by PE Group

As detailed in section 3.6, PE Group will hold up to 38.4% following AIG's admission to NSX, and potentially have effective control of AIG.

There are risks associated with concentrated ownership, including that Shareholders' respective interests may not coincide and that the Company is unlikely to have a control or takeover premium. Furthermore, as AIG is incorporated in Cayman Islands and the relevant provisions in relation to takeovers under the Corporations Act do not apply, there is a risk that PE Group may increase its interest in AIG without making a general takeover offer to all Shareholders.

4.5 General Economic Risks and Business Climate

In addition to the specific risks associated with the Company's existing and proposed operations, there are also general risks associated with an investment in shares. Share market conditions may affect the listed securities regardless of operating performance and may be affected by many factors such as:

(a) Investment in Securities

Shareholders and interested investors should be aware that there are risks associated with any investment in securities such as the Shares, and should recognise that the price of securities may fall as well as rise. In particular, the trading price of securities at any given time may be higher or lower than the price paid by the investor for these securities. Further, there can be no assurance that an active trading market will develop in the Shares.

Many other factors will affect the price of the Shares, including general fluctuations in the performance of local and international stock markets, movements in interest and exchange rates, general as well as industry-specific economic conditions and investor sentiment. Stock markets have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of companies. There can be no guarantee that trading prices and volumes of any securities will be sustained. These factors may materially affect the market price of the Shares, regardless of the Company's operational performance.

No guarantee can be given by the Company in respect of the payment of dividends, any returns of capital or the market value of the Shares. Such issues are dependent on the Company's performance after listing, the control of costs and the need for working capital and other funding requirements.

(b) Economic Risk

Changes in the general economic climate in which the Company operates may adversely affect its financial performance. Factors that may contribute to that general economic climate include the level of direct and indirect competition against the Company, industrial disruption and the rate of growth of the gross domestic product in the markets where it operates, interest and exchange rates and the rates of inflation.

(c) Risk of Shareholder Dilution

In the future, the Company will likely raise capital by the issue of equity securities in the Company. While the Company will be subject to the Listing Rules regarding the percentage of capital it may issue within a 12 month period (other than where exceptions apply), Shareholders may be diluted as a result of any future capital raising via the issue of equity securities.

(d) Taxation

The acquisition and disposal of Shares may have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation and general point of view.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability and responsibility with respect to the taxation consequences of applying for Shares under this Prospectus.

(e) Changes in Legislation and Government Regulation

The introduction of new legislation or amendments to existing legislation and regulations by governments, and the decisions of courts and tribunals, can impact adversely on the operations and, ultimately, the financial performance of the Company. Financial and economic changes such as changes in both monetary and fiscal policies, import regulations and tariffs, taxation, methods of taxation and currency exchange could affect the profitability of the Company and adversely affect the return to Shareholders.

(f) Foreign Account Tax Compliance and the United States Foreign Account Tax Compliance Act (FATCA)

Certain proceeds from financial investments received by a non-United States financial institution or investment vehicle (such as the Company) may be subject to a United States withholding tax of 30% unless such institution or vehicle enters into an agreement with the United States Internal Revenue Service to identify and provide information regarding its investors, or otherwise qualifies for an exemption, including an exemption under an intergovernmental agreement, pursuant to AEOI (see the section of this Prospectus entitled "FATCA and CRS"). The Directors may cause the compulsory redemption of all or a portion of a Shareholder's Shares where such Shareholder refuses to assist with the Company's compliance with AEOI.

5 DIRECTORS AND CORPORATE GOVERNANCE

5.1 Directors

AIG's Board consists of the following:

(a) Rodney James Huey (appointed 1 October 2017) Non-executive Chairman

Mr Huey 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 in Financial Services) from the University of Manchester, and brings over fifty years of commercial and international experience to the Company.

He is currently a director of several private companies in Australia, and has previous board and chair experience with many private and public companies, both unlisted and listed, in Australia and the South-West Pacific, including E-pay Asia Limited (EPY), Sabina Corporation Ltd (SAP) and Timah Resources Ltd (TML)

Mr Huey resides in Sydney, although he spends a portion of his time in Asia, and in particular Beijing, China.

(b) **Cheong Chen Khan** (appointed since AlG's incorporation) CEO and Managing Director

Mr Cheong graduated from the University of Nottingham, United Kingdom, with an honorary Bachelor of Science degree in Plant Biotechnology.

Mr Cheong ventured into business and entrepreneurship industry at the age of eighteen, using his after school time to assist his parent's business. He joined the management team in a large Recycling, Manufacturing, Trade and Exporting Factory. During his 3 years in this managerial role, he developed Business & Risk management skills, International Marketing Strategies, and expanded his entrepreneurial skills.

Mr Cheong is currently the Managing Director of Top Sifu (M) Sdn Bhd, a company based in Semenyih with annual revenues of RM 3,200,000, and employing approximately 21 people in the Food & Beverages Industry and Recycle Manufacturing Industry, respectively. Mr Cheong's determination to expand his business model and global visions encouraged him to travel to China. In 2012 he established his own Food & Beverages Import and Trading Company, Zi Ma Xing Trading (XIAMEN) Co. Ltd, in Xiamen China in 2013. During the first 2 years in China the company grew its operational footprint despite difficulties faced both financially and operationally, however this allowed him to build his management experience.

Mr Cheong works closely with PE Group.

Mr Cheong resides in Kuala Lumpur, Malaysia.

(c) Prof. Dato' Dr. Mohd Azmi Mohd Lila (appointed 15 February 2018) Nonexecutive Director 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 Mohd Azmi has vast experience with regards to technology/IP commercialization, investment and entrepreneurship. He was a former Director of Investment at Malaysian Technology Development Corporation, former CEO of NINEBIO Sdn Bhd, and former CEO of UPM Innovations Sdn Bhd. He was a director of a number of investee companies, including private and publicly listed companies (Main Board, KLSE). He was a former founding president and advisor of Innovation and Technology Managers Association of Malaysia (ITMA). He is a co-founder and director of the International Intellectual Property Commercialization Council (IIPCC, Hong Kong) for the Malaysian Chapter.

Dr Mohd Azmi has more than 25 years' experience in the life sciences, biotechnology and agriculture sectors. He has an extensive exposure in areas of research and development (R&D), innovations, technology acquisitions and investments, entrepreneurship, commercialisation of Intellectual Property, technology management, having established or nurtured more than 40 start-ups, and also helping several companies going achieving an IPO.

Dr Mohd Azmi was a Director of Investment at Malaysian Technological Development Corporation (MTDC) for venture capital investment. His key areas of responsibilities included deal sourcing, evaluation of companies and business proposals, monitoring of investment and investee companies as well as corporate finance activities e.g. deal structuring, management buy-outs (MBO) and fund raisings. Throughout the process, he has reviewed an extensive numbers of business plans and visited many business establishments - for due diligence and investment decision purposes. He was also a member of Investment Committee of Malaysian Life Science Capital Fund (a joint venture capital company between Malaysia and the U.S.). Dr Mohd Azmi was also an ex member and Honorary Secretary of Malaysian Venture Capital Association (MVCA).

Dr Azmi resides in Kuala Lumpur, Malaysia.

(d) Cameron Luu (appointed 1 October 2017) Non-executive Director

Mr Luu holds a BCom major in Accounting and Finance, and MCom major in Finance from the University of NSW, as well as professional qualifications in Graduate Diploma in Applied Finance and Investment and Diploma in Financial Planning from Kaplan Professional. Furthermore, he had completed the CFA Program Level II Exam from the CFA Institute.

Mr Luu has over 20 years' of business and financial analysis, and company valuation experience in the Australian financial markets. He has dealt with Chief Executive Officers, Chief Financial Officers and other senior management personnel of public and private companies in Australia and overseas in evaluating companies' business models, growth strategies and prospects with a view to making -researched investment decisions to buy, hold or sell a particular company. In doing so, he has established and maintained a network of corporate, institutional and industry relationships,

speaking with suppliers, competitors, and other executive contacts to gather diverse perspectives about a particular company.

Mr Luu has significant skills and expertise in evaluating business model, financial analysis and company valuation. Consequently, he is well qualified and experienced to assist the Company make investment decisions.

From 1995 to 2007, he worked as an Equity Research Analyst with some of the top tier Australian stock broking firms such as Merrill Lynch, ANZ Bank, BNP Paribas, BBY and Lodge Partners. In these roles, Mr Luu produced and marketed mainly ASX-listed small-cap services and technology company research reports and value-adding insight to institutional clients. He also assisted small-cap companies with IPOs and raising equity capital once listed on the ASX via placements and right issues.

In addition, from 2007 he worked for more than seven years in fund management at Northcape Capital, which is an Australian-based boutique fund manager with multi-billion dollars funds under management. He provided equity research coverage and analysis of domestic and international small and large cap stocks across the oil and gas, resources, utilities, infrastructure, engineering, industrial gas and healthcare sectors. In addition, he was selected to manage a portion of a small investment portfolio (approximately \$15m) that allowed him to apply broad equity knowledge and expertise to effectively manage all aspects of portfolio construction and stock selection.

Mr Luu is currently a Sydney-based Corporate Adviser assisting Australian companies (particularly small-cap) raising pre-IPO and post IPO equity capital in Asia, as well as helping them entering/expanding into the Asian markets. Mr Luu has an arrangement with Ingenious Financial Group Pty Limited (IFG) under which, on a case by case basis, they will share fees for transactions successfully concluded together. The arrangement allows Mr Luu and IFG to share their networks in Australia and South East Asia respectively. Mr Luu has no shareholding ownership of IFG.

Mr Luu resides in Sydney.

5.2 Directors' holdings

Upon listing, the Directors' interests in Shares of the Company will be as follows:

Directors	Directly Held	Indirectly Held
Cheong Chen Khan	Up to 5,000,000 ¹	Nil
Rodney James Huey	Nil	Nil
Cameron Luu	Nil	Nil
Dr Mohd Azmi	Nil	Nil

¹ Mr Cheong has agreed to underwrite the issue of up to 3,500,000 Shares under the Offer.

5.3 Remuneration of the Directors and their related entities

Benefits paid to the Directors in the previous two years prior to the date of this Prospectus and the remuneration the Directors will be paid by the Company are as follows:

	Annual Director's ee (\$)	Wages, salaries and/or bonuses	Benefits paid in the previous two years
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Cheong Khan	Chen	36,000	Nil	\$3,000 (being reimbursement of expenses incurred)
Rodney Huey ¹	James	30,000	Nil	Nil
Cameron L	_uu¹	24,000	Nil	Nil
Dr Mohd A	zmi¹	24,000	Nil	Nil

¹ The Company has entered into non-executive letters of appointment with these Directors.

Messrs Huey and Luu, and Dr Mohd Azmi, each may be paid additional fees on a daily or project basis for reviewing the Manager's activities and providing additional consulting services, with a daily rate of \$1,000.

A Director may also be reimbursed for its travelling, hotel and other expenses properly incurred as a result of its directorship or any special duties.

5.4 The executive team of the Manager

The executive team of the Manager consists of Dato' Sri Dr Sherwin Chew Chen Yee and Mr Cheong Chen Khan.

(a) Dato' Sri Dr Sherwin Chew Chen Yee – Founder and Director of Actcelerate Asset Management Ltd

Dr Chew holds a PhD in Finance by Research degree from University of Sunderland, UK. Dr Chew founded Potential Excelerate Group Ltd (PE Group) in 2012, a private equity investment holding company. PE Group is a private equity fund manager that consolidates capital, human resources; capabilities and networking to help businesses expand their operations and explore new growth opportunities enhance stakeholder value. PE Group raised RM7,500,000 from investors between 2012 and 2017, of which RM2,500,000 was used to acquire the 30% interest in Eyeport now held by the Company.

Prior to establishing PE Group, in 2009 Dr Chew invested in and has been managing Kemudi Yakin Sdn Bhd, a logistic of quality furniture business. Its business involved mainly importing and exporting wholesale and quality furniture to budget and 3-stars chain hotels of Southeast Asia countries. The business has generated an annual return of 9.8% since it was established.

In 2015, Dr Chew arranged for PE Group to invest RM500,000 in the brand Lewré, a fashion shoe design business established in 1987. The business is currently expanding into the fashion and food and beverage industry.

In 2016, Dr Chew arranged for PE Group to invest RM800,000 in Zeroo Sdn Bhd, a digital marketing and designer Start-up Company led by Mr Tony Chua. Zeroo's newest digital designer's platform, RTIST, has been growing since its inception.

Additionally, Dr. Chew caused PE Group to co-invest in EyePort.

(b) For details on Mr Cheong Chen Khan, see section 5.1(b).

Dr Chew and Mr Cheong together manage the Manager. Dr Chew and Mr Cheong's network in Southeast Asia will be helpful in assessing investment opportunities in start-ups in Southeast Asia. However, the track record of Dr Chew and Mr Cheong is limited, there are significant risks in investing in a

company managed by persons with a limited track record. See also section 4.1(a) on the risk.

The Company and the Manager have entered into a Management Agreement. See section 3.3 for details of the Management Agreement.

5.5 Consultants

(a) Daniel Smith – Company Secretary (appointed 25 September 2017)

Mr Smith holds a BA, is a member of the Australian Institute of Company Directors and the Governance Institute of Australia, and has over 10 years' primary and secondary capital markets expertise. As a director of Minerva Corporate, he has advised on and been involved in over a dozen IPOs, RTOs and capital raisings on the ASX and NSX. His focus is on corporate governance and compliance, commercial due diligence and transaction structuring, as well as ongoing investor and stakeholder engagement.

Mr Smith resides in Perth.

(b) Minerva Corporate – Nominated Adviser

On 1 August 2017, the Company entered into a Nominated Adviser mandate with Minerva Corporate ("**Minerva**"), pursuant to which Minerva will assist AIG in fulfilling its obligations under the Listing Rules, including its continuous disclosure requirements. Minerva will act as the primary conduit between the Company and NSX.

Minerva has a director and several staff who were born and educated in Asia, and are familiar with the issues (compliance and otherwise) that arise with companies with significant operations in Asia.

5.6 Deed of access and indemnity

The Company has entered into deeds of access, indemnity and insurance with each Director.

Under the deeds, the Company has undertaken, subject to the restrictions under applicable law, to:

- (a) indemnify each Director and officer in certain circumstances:
- (b) maintain directors' and officers' insurance cover (if available) in favour of each Director whilst a Director and for seven years after the Director or officer has ceased to be a Director (provided run-off insurance can be procured at reasonable policy premiums); and
- (c) provide access to any Company records which are relevant to the Director's holding of office with the Company, for a period of seven years after the Director has ceased to be a Director.

5.7 Mr Cheong's interests

Mr Cheong has agreed to underwrite the Offer for \$350,000. See section 8.8 for details.

Mr Cheong has paid for certain costs incurred by the Company, including for the Offer. The Company will reimburse Mr Cheong for these costs, up to \$273,700. Mr Cheong may set off his underwriting obligation against his right to be reimbursed.

5.8 No other Directors Interests

Other than as set out above or elsewhere in this Prospectus, no Director or proposed Director holds at the date of this Prospectus, or held at any time during the last 2 years before the date of lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company; or
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Company or the Offer; or
- (c) the Offer; and

no amounts have been paid or agreed to be paid by any person and no benefits have been given or agreed to be given by any person:

- (a) to a Director or proposed Director to induce him or her to become, or to qualify as, a Director; or
- (b) for services provided by a Director or proposed Director in connection with the formation or promotion of the Company or the Offer.

5.9 Corporate Governance Statement

The Board is committed to achieving and demonstrating the highest standards of corporate governance appropriate for its circumstances, size and operations.

The Board will adopt, review and continually develop policies and procedures to:

- (a) ensure that it acts with due care and diligence and in the interests of shareholders;
- (b) adequately identify and deal with conflicts of interest at board, management and employee levels;
- (c) protect shareholder interests, including: access to information, voting rights, share of profits, equitable treatment; and
- (d) protect the interests of stakeholders including: employees, creditors, and the wider community.

As noted in section 8.19, Cayman Island (where the Company is incorporated) varies from Australian law in certain material respects. To protect Shareholders' interests, the Board has adopted the following principles:

(a) Transactions with PE Group and AAM

The Companies Law does not include any provisions similar to Chapter 2E of the Corporations Act. Notwithstanding this, the Board has agreed that any transaction with Dr Chew, Mr Cheong, PE Group or AAM (or their associates, as defined under the Corporations Act) will be dealt with on the basis as if section 195 and Chapter 2E of the Corporations Act applies.

Importantly Dr Chew and Mr Cheong may be excluded from voting on the transaction at board level and subject to Shareholder approval if the transaction does not fall within the arm's length exceptions (sections 210 and 211 of the Corporations Act), with related parties excluded from voting.

Furthermore, and given its holding, the Company will treat PE Group as a related party for matters relating to the Listing Rules (such as the general prohibition against issuing securities to related parties without shareholder approval).

(b) Substantial shareholder notices

The Companies Law does not include any provisions similar to Chapter 6C of the Corporations Act (which requires a person to disclose their voting power if it exceeds 5%). Furthermore, there is no means to compel a Shareholder to disclose their associates.

The Board has resolved to actively review the Company's share register and to request Shareholders disclose associations if the Company believes that

two or more Shareholders may be associates. The Company will announce to NSX any information obtained as a result of these investigations where the combined holding is 5% or more of the Company's issued Shares.

(c) Takeovers

The Companies Law does not include any provisions similar to section 606 of the Corporations Act (the 20% prohibition) or the takeover procedures contained in the Corporations Act.

The Board will carefully monitor the holdings of any Shareholder where it, and their associates, is 20% or more and, where possible, engage with that holder to ensure that the rights of all Shareholders are adequately protected in any change of control transaction.

With reference to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd Edition), the Board has adopted what it considers to be appropriate corporate governance policies and practices having regard to its size and nature of activities. The Company's main corporate governance policies are set out below and are available on the Company's website at http://actcelerategroup.com/:

- (a) Board Charter;
- (b) Code of Conduct;
- (c) Continuous Disclosure Policy;
- (d) Securities Trading Policy; and
- (e) Corporate Governance Statement.

PRINCIPLE 1 - LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Board and Management functions - Recommendation 1.1

The roles and responsibilities of the Board and management are set out in the Board Charter, available on the Company's website.

The Board is responsible for the corporate governance of the Company and operates in accordance with the principles set out in the Board Charter.

The Board Charter also provides for the Company's statement of delegated authority to set out the Company's policy relevant to the delegation of authority to management to conduct the day to day management of the Company.

The Company recognises that the roles and functions of the Board must necessarily be flexible to deliver the Company's objectives.

Electing or re-electing a director - Recommendation 1.2

The process of appointment and re-election is set out in the Board Charter.

The Company will undertake appropriate checks before appointing a person, or putting forward to shareholders a candidate for election as a director.

The Board will provide shareholders with all material information in the possession of the Company to enable shareholders to make an informed decision on the appointment and re-election of directors.

Director and senior executive agreements - Recommendation 1.3

The Company has a written agreement with each director and senior executive setting out the terms of their appointment.

Company secretary - Recommendation 1.4

The Company Secretary is appointed and removed by the Board and reports to, and is directly accountable to, the Board, through the Chair, or if a Chair is not appointed, the Managing Director, on all matters to do with the proper functioning of the Board.

Diversity Policy - Recommendation 1.5

The Company does not currently have a diversity policy but is committed to developing a business model that values and achieves diversity on its workforce and on its Board. The Company intends to develop a diversity policy which will be announced to NSX in due course and will be made available on the Company's website. Management will monitor and report to the Board on the Company's progress on the development of its diversity policy.

Performance Evaluation – Recommendations 1.6 and 1.7

The Board is responsible for the evaluation and review of the performance of the Board and its committees (if any) and senior executives.

The Chair, or if a Chair is not appointed, the Managing Director, is primarily responsible for the evaluation and review of the performance of individual non-executive directors. The Chair, or if a Chair is not appointed, the Managing Director, should disclose the process for evaluating the performance of those directors.

The Board (other than the Chair, or if a Chair is not appointed, the Managing Director) is responsible for the evaluation and review of the performance of the Chair, or if a Chair is not appointed, the Managing Director, and review of the effectiveness and programme of Board meetings.

The process of the performance evaluation of the Board, its committees (if any), directors and senior executives, generally involves an internal review. From time to time as the Company's needs and circumstances require, the Board may commission an external review of the Board, and its composition.

PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE

Nomination Committee and Board skills matrix - Recommendations 2.1 and 2.2

The Company believes it is not of a size to justify a Nomination Committee. If vacancies arise on the Board, all directors are involved in search and recruitment. The Board seeks to achieve a balance of entrepreneurial, capital markets, technical, operational, commercial and financial skills from broad business backgrounds. The Board will establish a skills matrix setting out the mix of skills and diversity that the Board currently has or is seeking to acquire.

Independence of directors - Recommendations 2.3, 2.4 and 2.5

Upon listing on NSX, the Board will comprise one executive director (Mr Cheong) and three non-executive directors (Mr Huey, Mr Luu and Dr Mohd Azmi). Mr Cheong is not considered to be an independent director in terms of the ASX Corporate Governance Council's discussion of independent status. Despite this relationship, the Board believes that Mr Cheong is able, and will make quality and independent judgements in the best interests of the Company on all relevant issues before the Board. Messrs Huey and Luu, and Dr Mohd Azmi, are considered to be independent directors in terms of the ASX Corporate Governance Council's discussion of independent status.

The role of Chair is to be filled by an independent non-executive director, Mr Huey, and the roles of Chair and Managing Director will be exercised by different individuals.

Directors are entitled to seek independent professional advice at the Company's expense in the furtherance of their duties.

Under the Company's M&AA, no director except the Managing Director may hold office for a period in excess of three years or beyond the third annual general meeting following the director's election without being submitted for re-election. At every annual general meeting one third of the Directors or the number nearest to but not exceeding one third must retire from office and are eligible for re-election.

Director induction and development - Recommendation 2.6

Induction, training and continuing education arrangements are the subject of the terms and conditions of the appointment of members to the Board. The requirement for the Board to implement an appropriate induction and education process for new Board appointees and senior executives is set out in the Board Charter on the Company's website. The process is designed to enable Board appointees and senior executives to gain a better understanding of: the Company's financial, strategic, and operational and risk management position; the rights, duties and responsibilities of the directors; the roles and responsibilities of senior executives; and the role of Board committees (if any).

PRINCIPLE 3 - ACT ETHICALLY AND RESPONSIBLY

Code of conduct - Recommendation 3.1

The Board has adopted a formal Code of Conduct to promote lawful, ethical and responsible decision-making by directors, management and employees. The Code promotes compliance with laws and regulation and avoidance of conflicts of interest, embraces the values of honesty, integrity, enterprise, excellence, accountability, justice, independence and equality of stakeholder opportunity. The Code of Conduct is available on the Company's website.

Policy for trading in Company's securities

The Board has adopted a policy on trading in the Company's securities by directors, senior executives and employees which raises awareness of the law in relation to insider trading, specifies blackout periods and provides notification protocols. The trading policy is located on the Company's website.

PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING

Audit Committee - Recommendation 4.1

The Company does not currently have an Audit Committee. The Board considers that the formation of an Audit Committee is not warranted at this time given the stage of the Company's development.

The Board will at some time consider forming an Audit Committee if the size of the Board increases and efficiencies may be derived from a formal committee structure.

Financial Statements - Recommendation 4.2

The Board as a whole acts as the Audit Committee and performs the functions thereof including making sure that the financial records of the Company have been properly maintained and that the Company's financial statements comply with accounting standards and present a true and fair view of the Company's financial condition and operational results. These financial statements are required annually.

Auditor attendance at AGM - Recommendation 4.3

The opportunity for shareholders to question a listed entity's external auditor at the AGM is an important safeguard for the integrity of the corporate reporting process. The Company's external auditor will attend each annual general meeting to answer questions from shareholders about the conduct of the audit and the preparation and content of the auditor's report.

PRINCIPLE 5 - MAKE TIMELY AND BALANCED DISCLOSURE

Continuous Disclosure Policy – Recommendation 5.1

The Board places a strong emphasis on full and appropriate disclosure and has adopted a Continuous Disclosure Policy to ensure timely and accurate disclosure of price-sensitive information to shareholders through the lodgement of announcements with NSX. Clear procedures govern the preparation, review and approval of all announcements. The Company's Continuous Disclosure Policy is available on its website.

PRINCIPLE 6 - RESPECT THE RIGHTS OF SECURITY HOLDERS

Communications Policy – Recommendation 6.1

The Company is committed to open and accessible communication with its shareholders, employees, customers and other stakeholders.

The Company will publish all relevant announcements on its website after NSX has acknowledged that the announcements have been released. The Continuous Disclosure Policy can be found on the Company's website. Subject to NSX disclosure rules, the Company communicates regularly with shareholders, brokers and analysts and publishes the information provided on its website.

Investor relations - Recommendations 6.2, 6.3 and 6.4

The Board is responsible for the communication strategy to promote effective communications with investors and to encourage effective participation at general meetings. The Company adheres to best practice in its preparation of Notices of Meetings and through its share registry offers to members the option of receiving shareholder communications electronically.

PRINCIPLE 7 - RECOGNISE AND MANAGE RISK

Risk Management - Recommendations 7.1, 7.2, 7.3 and 7.4

The Board is committed to ensuring that the risks associated with the Company's business activities are properly identified, monitored and managed and to embedding in its management and reporting systems a number of risk management controls. Operational management regularly reviews the risks and controls and updates the Board in light of changing circumstances and emergent risk factors and weightings.

The Board considers that the Company is not of a size sufficient to warrant the establishment of an internal audit function or a risk management committee. The Company does however employ appropriate processes for continually improving the effectiveness of risk management and internal control processes.

The Managing Director is required to provide a declaration in writing to the Board as to whether the declaration in accordance with section 295A of the Corporations Act is founded on a sound system of internal control and that the system is operating effectively in all material respects in relation to financial risks.

Aside from the risks outlined in section 4 of this Prospectus, the Company does not have material exposure to other economic, environmental or social sustainability risks.

PRINCIPLE 8 - REMUNERATE FAIRLY AND RESPONSIBLY

Remuneration Committee - Recommendations 8.1, 8.2 and 8.3

The Directors consider the current size of the Board does not warrant the establishment of a separate Remuneration Committee. However, the Board will at some time consider forming a Remuneration Committee if the size of the Board increases and efficiencies may be derived from a formal committee structure. Nonetheless the Board is committed to ensuring that the principles of fair and responsible remuneration govern its operations.

There are no schemes for retirement benefits, other than superannuation, for non-executive directors.

Further information on the Company's corporate governance policies and practices can be found on the Company's website at http://actcelerategroup.com/.

6 FINANCIAL INFORMATION

6.1 Introduction

This section summarises the AIG's selected financial information from the audited financial statements for the two full financial years ended 31 December 2015 and 31 December 2016, and the period ended 31 August 2017, as well as the pro forma financial information.

The audited financial information is prepared in accordance with International Financial Reporting Standards (IFRS) and Interpretations issued by the International Accounting Standards Board.

The information set out in this section and the pro forma financial information should be read together with:

- (a) the risk factors described in section 4;
- (b) the Investigating Accountant's Report on the Historical and Pro Forma Financial Information set out in section 7; and
- (c) the other information contained in this Prospectus.

6.2 Audited Financial Statements

The historical financial information has been extracted from the Company's audited financial reports for the full financial years ended 31 December 2015 and 31 December 2016, and the period ended 31 August 2017, which were audited by Arthur Bell in accordance with International Standards on Auditing.

6.3 Historical and pro forma consolidated statement of comprehensive income

The historical statement of comprehensive income has been extracted from the audited financial statements of the Company for the full financial years two financial years ended 31 December 2015 and 31 December 2016, and the period ended 31 August 2017.

The proforma consolidated statement of comprehensive income for the period ended 31 August 2017 reflects the significant events and proposed transactions as set out in the Investigating Accountant's Report, as if they had occurred as at 31 August 2017.

6.4 Historical and pro forma consolidated statement of cash flows

The historical statement of cash flows has been extracted from the audited financial statements of the Company for the full financial years ended 31 December 2015 and 31 December 2016, and the period ended 31 August 2017.

The pro forma consolidated statement of cash flows for the period ended 31 August 2017 reflects the significant events and proposed transactions as set out in the Investigating Accountant's Report, as if they had occurred as at 31 August 2017.

6.5 Historical and pro forma consolidated statement of financial position

The historical statement of financial position has been extracted from the audited financial statements of the Company for the full financial years ended 31 December 2015 and 31 December 2016, and the period ended 31 August 2017.

The Company has initially measured the investment in associate at the date of acquisition at the transaction price agreed for the purchase of the investment in associate as disclosed in note 12 to the financial statements. The transaction was agreed between the Company and the vendors, which are connected entities. The transaction price at 30 June 2017 was based on the original purchase of 30% of the issued share capital of the associate by Vision Ventures Management Berhad (VVM)

and PEG International Sdn Bhd (**PEGI**) in August 2015. No independent valuation was performed on the associate in June 2017 as the Directors of the Company and the Directors of the vendors assessed that the value had not changed since the original purchase.

The pro forma consolidated statement of financial position as at 31 August 2017 reflects the significant events and proposed transactions as set out in the Investigating Accountant's Report, as if they had occurred as at 31 August 2017.

6.6 Pro forma consolidated share capital

The pro forma share capital and number of Shares issued as at 31 August 2017 reflects the significant events and proposed transactions as set out in the Investigating Accountant's Report.

If the Company is successful in raising the Minimum Subscription of \$1,750,000 under this prospectus, the Company's issued share capital will increase by 17,500,000 fully paid shares.

6.7 Accounting policies adopted

(a) Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company and when the revenue can be measured reliably. Service fee income is recognised on an accrual basis when the services have been rendered. Interest income is recognised using the effective interest rate method.

(b) Expenses and accruals

All expenses are accounted for on an accruals basis.

(c) Foreign currency translation

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the reporting currency at the foreign exchange rate ruling at that date. Foreign currency exchange difference arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised in the unaudited statement of comprehensive income.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the reporting currency at the foreign exchange rates ruling at the dates that the values are determined. Non-monetary assets and liabilities not at fair value through profit or loss are translated at the foreign exchange rate ruling at the date of the transaction.

(d) Financial instruments

The Company's financial assets include cash at bank and receivables which are classified and accounted for as loans and receivables. Financial assets are recognised on trade date.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are initially recorded at fair value plus any directly attributable transaction costs and are subsequently measured at amortised cost using the effective interest rate method, less impairment allowances. Any changes in their value are recognised in profit or loss.

Financial assets are derecognised when the rights to receive cash flows from the assets have expired; or where the Company has transferred its

contractual rights to receive the cash flows of the financial assets and has either transferred substantially all the risks and rewards of ownership; or where control is not retained.

An assessment for impairment is undertaken at least at the end of each reporting period whether or not there is objective evidence that a financial asset or a group of financial assets is impaired. Impairment loss on loans and receivables is recognised when there is objective evidence that the Company will not be able to collect all the amounts due to it in accordance with the original terms of the receivables. The amount of the impairment loss is determined as the difference between the assets' carrying amount and the present value of estimated future cash flows.

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. They are initially recognised at fair value, net of directly attributable transaction costs and subsequently measured at amortised cost using the effective interest rate method. Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled, or expired.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with banks, and other short term highly liquid investments with original maturity of three months or less when acquired, less bank overdrafts.

(e) Tax

Under current Cayman Islands law, there is no income tax, corporation tax, capital gains tax or any other type of tax on profits or gains or tax in the nature of estate duty or inheritance tax currently in effect.

(f) Related parties

A party is considered to be related to the Company if:

- (i) the party is a person or a close member of that person's family and that person:
 - (A) has control or joint control over the Company;
 - (B) has significant influence over the Company; or
 - (C) is a member of the key management personnel of the Company or of a parent of the Company; or
- (ii) the party is an entity where any of the following conditions applies:
 - (A) the entity and the Company are members of the same group:
 - (B) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);

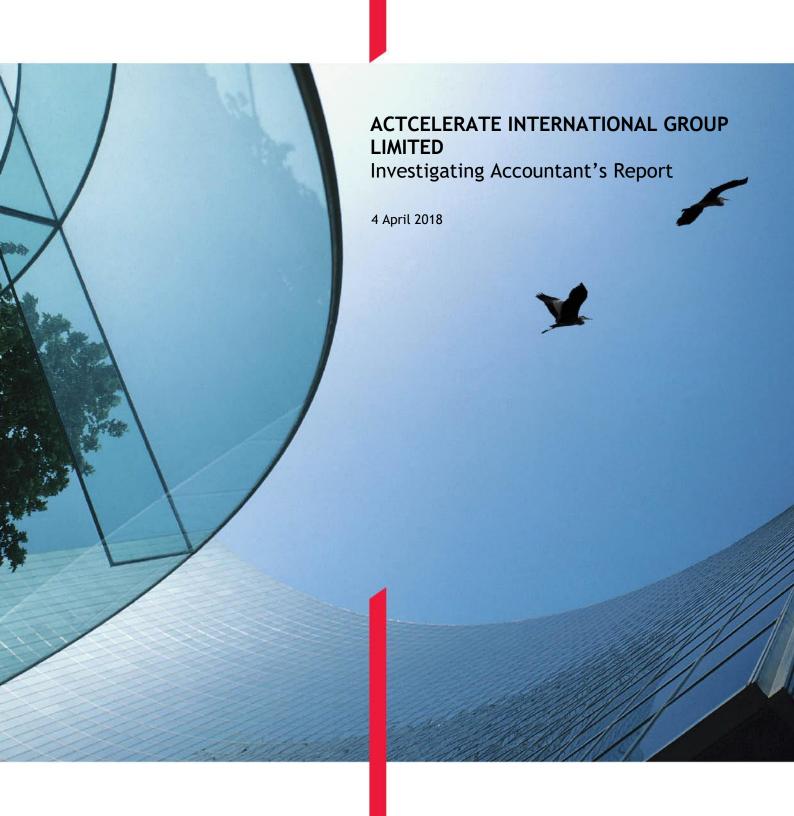
- (C) the entity and the Company are joint ventures of the same third party;
- (D) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- (E) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company;
- (F) the entity is controlled or jointly controlled by a person identified in (a);
- (G) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
- (H) the entity, or any member of a group of which it is a part, provides key management personnel services to the Company or the parent of the Company.

6.8 No prospective financial forecasts

The Directors have considered the matters outlined in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings because the variable and uncertain nature of the Company's revenue. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Notwithstanding the above, this Prospectus includes, or may include, forward looking statements including, without limitation, forward looking statements regarding the Company's financial position, business strategy, and plans and objectives for its business and future operations (including development plans and objectives), which have been based on the Company's current expectations. These forward-looking statements are, however, subject to known and unknown risks, uncertainties and assumptions that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward looking statements are based on numerous assumptions regarding the Company's present and future business strategies and environment in which the Company will operate in the future.

Matters not yet known to the Company or not currently considered material to the Company may impact on these forward looking statements. These statements reflect views held only as at the date of this Prospectus. In light of these risks, uncertainties and assumptions, the forward-looking statements in this Prospectus might not occur. Investors are therefore cautioned not to place undue reliance on these statements.











4 April 2018

The Directors

Actcelerate International Group Limited

C/- Minerva Corporate Pty Ltd

Unit 5, Ground Floor 1 Centro Ave

SUBIACO WA 6005

Dear Directors

INVESTIGATING ACCOUNTANT'S REPORT

1. Introduction

BDO Corporate Finance (WA) Pty Ltd ('BDO') has been engaged by Actcelerate International Group Limited ('AIG' or 'the Company') to prepare this Investigating Accountant's Report ('Report') in relation to certain financial information of AIG, for the Initial Public Offering of shares in AIG, for inclusion in the Prospectus. Broadly, the Prospectus will offer up to 22.5 million Shares at an issue price of \$0.10 each to raise up to \$2,250,000 before costs, with a minimum subscription of 17.5 million Shares to raise up to \$1,750,000 before costs ('the Offer').

Expressions defined in the Prospectus have the same meaning in this Report. BDO Corporate Finance (WA) Pty Ltd ('BDO') holds an Australian Financial Services Licence (AFS Licence Number 316158).

This Report has been prepared for inclusion in the Prospectus. We disclaim any assumption of responsibility for any reliance on this Report or on the Financial Information to which it relates for any purpose other than that for which it was prepared.

2. Scope

You have requested BDO to perform a review engagement in relation to the historical and proforma historical financial information described below and disclosed in the Prospectus.

The historical and pro forma historical financial information is presented in the Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements

applicable to general purpose financial reports prepared in accordance with the Corporations Act 2001.

You have requested BDO to review the following historical financial information (together the 'Historical Financial Information') of AIG included in the Prospectus:

- the audited historical Statements of Profit or Loss and Other Comprehensive Income and cash flows for the years ended 31 December 2015 and 2016 and the period ended 31 August 2017; and
- the audited historical Statement of Financial Position as at 31 August 2017.

The Historical Financial Information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles contained in Australian Accounting Standards and the company's adopted accounting policies. The Historical Financial Information has been extracted from the financial report of AIG for the years ended 31 December 2015, 31 December 2016 and 31 August 2017, which was audited by Arthur Bell Limited in accordance with the International Auditing Standards. Arthur Bell Limited issued an unmodified audit opinion on the financial report. Without qualification Arthur Bell noted an emphasis of matter in respect of:

- Going concern in relation to the requirement to secure future funding; and
- Transaction to acquire investment in associate and share based payments, disclosing that
 the investment in associate from two entities which are controlled by Potential
 Excelerate Group Limited or its affiliates. The Company issued 20,924,049 ordinary
 shares to these entities as consideration for the purchase of the investment in associate.
 Potential Excelerate Group Limited also received 19,513,580 ordinary shares as
 consideration for services provided to the Company in relation to the transaction.

Pro Forma Historical Financial Information

You have requested BDO to review the following pro forma historical financial information (the 'Pro Forma Historical Financial Information') of AIG included in the Prospectus:

the pro forma historical Statement of Financial Position as at 31 August 2017.

The Pro Forma Historical Financial Information has been derived from the historical financial information of AIG, after adjusting for the effects of the subsequent events described in Section 6 of this Report and the pro forma adjustments described in Section 7 of this Report. The stated basis of preparation is the recognition and measurement principles contained in International Financial Reporting Standards applied to the historical financial information and the event(s) or transaction(s) to which the pro forma adjustments relate, as described in Section 7 of this Report, as if those event(s) or transaction(s) had occurred as at the date of the historical financial information. Due to its nature, the Pro Forma Historical Financial Information does not represent the company's actual or prospective financial position or financial performance.

The Pro Forma Historical Financial Information has been compiled by AIG to illustrate the impact of the event(s) or transaction(s) described in Section 6 and Section 7 of the Report on AIG's financial position as at 31 August 2017. As part of this process, information about AIG's financial position has been extracted by AIG from AIG's financial statements for the period ended 31 August 2017.

3. Directors' responsibility

The directors of AIG are responsible for the preparation and presentation of the Historical Financial Information and Pro Forma Historical Financial Information, including the selection and determination of pro forma adjustments made to the Historical Financial Information and included in the Pro Forma Historical Financial Information. This includes responsibility for such internal controls as the directors determine are necessary to enable the preparation of Historical Financial Information and Pro Forma Historical Financial Information are free from material misstatement, whether due to fraud or error.

4. Our responsibility

Our responsibility is to express limited assurance conclusions on the Historical Financial Information and the Pro Forma Historical Financial Information. We have conducted our engagement in accordance with the Standard on Assurance Engagement ASAE 3450 Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information.

Our review procedures consisted of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A limited assurance engagement is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express an audit opinion.

Our engagement did not involve updating or re-issuing any previously issued audit or limited assurance reports on any financial information used as a source of the financial information.

5. Conclusion

Historical Financial Information

Based on our review engagement, which is not an audit, nothing has come to our attention that causes us to believe that the Historical Financial Information, as described in the Appendices to this Report, and comprising:

- the Statement of Profit or Loss and Other Comprehensive Income and cash flows of AIG for the years ending 31 December 2015, 31 December 2016 and the period ended 31 August 2017; and
- the Statement of Financial Position of AIG as at 31 August 2017,

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 2 of this Report.

Pro Forma Historical Financial information

Based on our review engagement, which is not an audit, nothing has come to our attention that causes us to believe that the Pro Forma Historical Financial Information as described in the Appendices to this Report, and comprising:

• the pro forma historical Statement of Financial Position of AIG as at 31 August 2017,

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 2 of this Report.

6. Subsequent Events

The pro-forma statement of financial position reflects the following events that have occurred subsequent to the period ended 31 August 2017:

- Pursuant to a Directors' resolution dated 21 November 2017, the Directors resolved to issue 1,500,000 shares of USD 0.01 par value each to Mr Cheong for nil consideration
- The issue of 50,000 shares to employees post 31 August 2017.
- The cancellation of 1,559,999 shares post 31 August 2017.

Apart from the matters dealt with in this Report, and having regard to the scope of this Report and the information provided by the Directors, to the best of our knowledge and belief no other material transaction or event outside of the ordinary business of AIG not described above, has come to our attention that would require comment on, or adjustment to, the information referred to in our Report or that would cause such information to be misleading or deceptive.

7. Assumptions Adopted in Compiling the Pro-Forma Statement of Financial Position

The pro forma historical Statement of Financial Position is shown in Appendix 2. This has been prepared based on the financial statements as at 31 August 2017, the subsequent events set out in Section 6, and the following transactions and events relating to the issue of Shares under this Prospectus:

- The issue of 22.5 million Shares at an offer price of \$0.10 each to raise \$2,250,000 before costs pursuant to the Prospectus under the maximum subscription;
- The issue of 17.5 million Shares at an offer price of \$0.10 each to raise \$1,750,000 before costs pursuant to the Prospectus under the maximum subscription;
- Costs of the Offer and listing expenses are estimated to be \$273,700 under the maximum subscription and \$272,000 under the minimum subscription, capital raising costs are to be offset against the contributed equity and listing expenses are expensed; and
- The following exchange rates have been used AUD:SGD 1.03, AUD:USD 0.77 and USD:SGD 1.35.

8. Independence

BDO is a member of BDO International Ltd. BDO does not have any interest in the outcome of the proposed IPO other than in connection with the preparation of this Report and participation in due diligence procedures, for which professional fees will be received. BDO also provides AIG with certain other professional services for which normal professional fees are received.

9. Disclosures

This Report has been prepared, and included in the Prospectus, to provide investors with general information only and does not take into account the objectives, financial situation or needs of any specific investor. It is not intended to be a substitute for professional advice and potential investors should not make specific investment decisions in reliance on the information contained in this Report. Before acting or relying on any information, potential investors should consider whether it is appropriate for their objectives, financial situation or needs.

Without modifying our conclusions, we draw attention to Section 2 of this Report, which describes the purpose of the financial information, being for inclusion in the Prospectus. As a result, the financial information may not be suitable for use for another purpose.

BDO has consented to the inclusion of this Report in the Prospectus in the form and context in which it is included. At the date of this Report this consent has not been withdrawn. However, BDO has not authorised the issue of the Prospectus. Accordingly, BDO makes no representation regarding, and takes no responsibility for, any other statements or material in or omissions from the Prospectus.

Yours faithfully

BDO Corporate Finance (WA) Pty Ltd

All Man

Adam Myers

Director

APPENDIX 1

AIG

STATEMENT OF COMPREHENSIVE INCOME

Statement of Comprehensive Income	Audited for the period ended 31- Aug-17 SGD	Audited for the year ended 31-Dec- 16 SGD	Audited for the year ended 31-Dec- 15 SGD	Period ended 31-Aug- 16 SGD
Revenue				
Operating income	-	-	-	_
Other Income	<u>-</u>	_	<u>-</u>	_
Expenses				
Administrative	(116,088)	(12,456)	(11,711)	(11,976)
Share based payment	(430,190)	-	-	-
Share of net profit of associate	1,716	-	-	-
Loss before income tax	(544,562)	(12,456)	(11,711)	(11,976)
Income tax expense	-	-	-	-
Loss for the period after taxation				
Total comprehensive profit/(loss) for the year	(544,562)	(12,456)	(11,711)	(11,976)

This statement of profit or loss and other comprehensive income shows the historical financial performance of Company and is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 3 and the prior year financial information set out in Appendix 4. Past performance is not a guide to future performance.

APPENDIX 2

AIG

PRO FORMA STATEMENT OF FINANCIAL POSITION

		Audited as at 31 August 2017	Subsequent events	Pro-forma adjustments minimum	Pro-forma adjustments maximum	Pro-forma minimum	Pro-forma maximum
	Notes	SGD	SGD	SGD	SGD	SGD	SGD
CURRENT ASSETS							
Cash at bank	2	2,411	-	1,471,573	1,984,822	1,473,984	1,987,233
Due from Shareholder		-	-	-	-	-	-
TOTAL CURRENT ASSETS		2,411	-	1,471,573	1,984,822	1,473,984	1,987,233
NON CURRENT ASSETS							
Investment in associate		802,345	-	-	-	802,345	802,345
TOTAL NON CURRENT ASSETS		802,345	-	-	-	802,345	802,345
TOTAL ASSETS		804,756	-	1,471,573	1,984,822	2,276,329	2,789,578
CURRENT LIABILITIES							
Advance payable		50,000	-	-	-	50,000	50,000
Due to shareholder	3	50,767	-	(50,767)	(50,767)	-	-
Trade and other payables		41,766	-	-	-	41,766	41,766
TOTAL CURRENT LIABILITES		142,533	-	(50,767)	(50,767)	91,766	91,766
NON CURRENT LIABILITIES							
Borrowings		-	-	-	-	-	-
TOTAL NON CURRENT LIABILITIES	;	-	-	-	-	-	-
TOTAL LIABILITIES		142,533	-	(50,767)	(50,767)	91,766	91,766
NET ASSETS/(LIABILITES)		662,223	-	1,522,340	2,035,589	2,184,563	2,697,812
Called up share capital	4	621,389	6,770	236,250	303,750	864,409	931,909
Share premium	4	612,995	20,925	1,467,164	1,911,574	2,101,084	2,545,494
Retained Deficit	5	(572,161)	(27,695)	(181,074)	(179,735)	(780,930)	(779,591)
TOTAL EQUITY		662,223	-	1,522,340	2,035,589	2,184,563	2,697,812

The pro-forma statement of financial position after the Offer is as per the statement of financial position before the Offer adjusted for any subsequent events and the transactions relating to the issue of shares pursuant to this Prospectus. The statement of financial position is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 3 and the prior year financial information set out in Appendix 4.

APPENDIX 3

AIG

NOTES TO AND FORMING PART OF THE HISTORICAL FINANCIAL INFORMATION

NOTE 1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with the recognition and measurement but not all disclosure requirements of International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

They have been prepared under the historical cost basis and are presented in Singapore dollars ("SGD"). All values are rounded to the nearest dollar except when otherwise indicated.

New and amended accounting standards

there are no new or amended accounting standards effective for the first time in the current period which have an impact on the financial statements.

The Company has not early adopted any new or revised accounting standards that have been issued but are not yet effective, in these financial statements. There are no new or revised accounting standards that have been issued but are not yet effective which are expected to have a material impact on the financial statements.

Significant accounting estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that may affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

ACCOUNTING POLICIES

(a) Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company and when the revenue can be measured reliably. Service fee income is recognised on an accrual basis when the services have been rendered. Interest income is recognised using the effective interest rate method.

(b) Expenses and accruals

All expenses are accounted for on an accruals basis.

(c) Foreign currency translation

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the reporting currency at the foreign exchange rate ruling at that date. Foreign currency exchange difference arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised in the unaudited statement of comprehensive income.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the reporting currency at the foreign exchange rates ruling at the dates that the values are determined. Non-monetary assets and liabilities not at fair value through profit or loss are translated at the foreign exchange rate ruling at the date of the transaction.

(d) Financial instruments

The Company's financial assets include cash at bank and receivables which are classified and accounted for as loans and receivables. Financial assets are recognised on trade date.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are initially recorded at fair value plus any directly attributable

transaction costs and are subsequently measured at amortised cost using the effective interest rate method, less impairment allowances. Any changes in their value are recognised in profit or loss.

Financial assets are derecognised when the rights to receive cash flows from the assets have expired; or where the Company has transferred its contractual rights to receive the cash flows of the financial assets and has either transferred substantially all the risks and rewards of ownership; or where control is not retained.

An assessment for impairment is undertaken at least at the end of each reporting period whether or not there is objective evidence that a financial asset or a group of financial assets is impaired. Impairment loss on loans and receivables is recognised when there is objective evidence that the Company will not be able to collect all the amounts due to it in accordance with the original terms of the receivables. The amount of the impairment loss is determined as the difference between the assets' carrying amount and the present value of estimated future cash flows.

(d) Financial instruments (continued)

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. They are initially recognised at fair value, net of directly attributable transaction costs and subsequently measured at amortised cost using the effective interest rate method. Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled, or expired.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with banks, and other short term highly liquid investments with original maturity of three months or less when acquired, less bank overdrafts.

(e) Tax

Under current Cayman Islands law, there is no income tax, corporation tax, capital gains tax or any other type of tax on profits or gains or tax in the nature of estate duty or inheritance tax currently in effect.

(f) Related parties

A party is considered to be related to the Company if:

- (a) the party is a person or a close member of that person's family and that person:
 - i. has control or joint control over the Company;
 - ii. has significant influence over the Company; or
 - iii. is a member of the key management personnel of the Company or of a parent of the Company;

or

- (b) the party is an entity where any of the following conditions applies:
 - i. the entity and the Company are members of the same group;
 - ii. one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
 - iii. the entity and the Company are joint ventures of the same third party;
 - iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - v. the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company;
 - vi. the entity is controlled or jointly controlled by a person identified in (a);
 - vii. a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
 - viii. the entity, or any member of a group of which it is a part, provides key management personnel services to the Company or the parent of the Company.

	Audited 31-Aug-17	Pro-forma after Offer minimum	Pro-forma after Offer maximum
NOTE 2. CASH AND CASH EQUIVALENTS	SGD	SGD	SGD
Cash and cash equivalents	2,411	1,473,984	1,987,233
Adjustments to arise at the pro-forma balance:			
Audited balance of AIG at 31 August 2017		2,411	2,411
Subsequent events:			
None	_		
Pro-forma adjustments:		-	-
Proceeds from shares issued under this Prospectus		1,802,500	2,317,500
Repayment of amount due to shareholder		(50,767)	(50,767)
Capital raising costs and listing expenses		(280,160)	(281,911)
	_	1,471,573	1,984,822
Pro-forma Balance	_	1,473,984	1,987,233

	Audited 31-Aug-17	Pro-forma after Offer minimum	Pro-forma after Offer maximum
NOTE 3.DUE TO SHAREHOLDER	SGD	SGD	SGD
Due to shareholder	50,767	-	-
Adjustments to arise at the pro-forma balance: Audited balance of AIG at 31 August 2017		50,767	50,767
Pro-forma adjustments:			
Repayment of amount due to shareholder		(50,767)	(50,767)
Pro-forma Balance	_	-	-

		Pro-forma after Offer minimum	Pro-forma after Offer minimum		Pro-forma after Offer maximum	Pro-forma after Offer maximum
NOTE 4. SHARE CAPITAL	Minimum	SGD	SGD	Maximum	SGD	SGD
Contributed equity	-	864,409	2,101,084	-	931,909	2,545,494
Audited balance of AIG at 31 August 2017	Number of shares 45,009,999	Share Capital 621,389	premium	Number of shares 45,009,999	Share Capital 621,389	Share premium 612,995
Adjustments to arise at the pro-forma balance:						
Issue of shares to Mr Cheong post 31 August 2017	1,500,000	6,552	20,250	1,500,000	6,552	20,250
Issue of shares to employees post 31 August 2017	50,000	218	675	50,000	218	675
Cancellation of shares post 31 August 2017 Pro-forma adjustments:	(1,559,999)	-	-	(1,559,999)	-	-
Proceeds from shares issued under this Prospectus	17,500,000	236,250	1,566,250	22,500,000	303,750	2,013,750
Capital raising costs	-	-	(99,086)	-	-	(102,176)
	17,490,001	243,020	1,488,089	22,490,001	310,520	1,932,499
Pro-forma Balance	62,500,000	864,409	2,101,084	67,500,000	931,909	2,545,494

	Audited	after Offer	_
	31-Aug-17	minimum	maximum
NOTE 5. RETAINED DEFICIT	SGD	SGD	SGD
Retained Deficit	(572,161)	(780,930)	(779,591)
Adjustments to arise at the pro-forma balance:			
Audited balance of AIG at 31 August 2017		(572,161)	(572,161)
Subsequent events:			
Issue of shares to Mr Cheong post 31 August 2017		(26,802)	(26,802)
Issue of shares to employees post 31 August 2017		(893)	(893)
Pro-forma adjustments:			
Listing expenses		(181,074)	(179,735)
Pro-forma Balance	_	(780,930)	(779,591)

NOTE 6: RELATED PARTY DISCLOSURES

Transactions with Related Parties and Directors Interests are disclosed in the Prospectus.

NOTE 7: COMMITMENTS AND CONTINGENCIES

At the date of the report no material commitments or contingent liabilities exist that we are aware of, other than those disclosed in the Prospectus.

APPENDIX 4

AIG

HISTORICAL FINANCIAL INFORMATION

STATEMENT OF CASH FLOWS

Statement Of Cash Flows	Audited as at 31-Aug-17 SGD	Audited as at 31-Dec-16 SGD	Audited as at 31-Dec-15 SGD	As at 31-Aug-16 SGD
Cash flows from operating activities				
Net loss for the period	(547,994)	(12,456)	(11,711)	(11,976)
Adjustments				
Share based payment expense	430,190	-	-	-
Share of net profit of associate	1,716	-	-	-
Change in operating assets and liabilities	-	-	-	-
Increase in other payables	33,502	4,142	4,122	4,142
Net cash used in operating activities	(82,586)	(8,314)	(7,589)	(7,834)
Cash flows flows from financing activities				
Issue of shares during the period	-	-	133	-
Net change in due from/to shareholder	81,031	(37,220)	6,956	(37,220)
Increase in advance payable	-	-	50,000	-
Net cash provided by/(Used in financing activities)	81,031	(37,220)	57,089	(37,220)
Net decrease in cash and cash equivalents for the period	(1,555)	(45,534)	49,500	(45,054)
Cash at bank at the beginning of the period	3,966	49,500	-	49,500
Cash at bank at the end of the period	2,411	3,966	49,500	4,446

This statement of cash flows shows the historical financial performance of Company and is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 3. Past performance is not a guide to future performance.

8 DETAILS OF THE OFFER

8.1 Offer

Under this Prospectus the Company offers up to 22,500,000 Shares at an Offer Price of \$0.10 per Share to raise funds of up to \$2,250,000 (before costs).

All of the Shares offered under this Prospectus will rank equally with existing Shares on issue at the date of this Prospectus. The rights and liabilities of the Shares offered are summarised at section 8.18.

By offering Shares under this Prospectus, section 708A(11) of the Corporations Act will have been complied with and all Shares on issue at the date of this Prospectus may be offered for sale without additional disclosure.

8.2 Opening and Closing Dates of the Offer

The Opening Date of the Offer will be 12 April 2018 and the Closing Date will be 15 May 2018 at 5:00pm WST, unless otherwise extended.

The Directors reserve the right to close the Offer early or extend the Closing Date (as the case may be), should it be considered by them necessary to do so.

8.3 Minimum subscription

The minimum subscription under the Offer is \$1,750,000. No Shares will be issued under this Prospectus unless the Company receives applications (including from PE Group and Mr Cheong as partial underwriters) for that amount.

8.4 Maximum Subscription

The maximum subscription under the Offer is \$2,250,000 by the issue of 22,500,000 Shares at an issue price of \$0.10 per Share.

8.5 Application for Securities

Applications for Shares must be made using the Application Form accompanying this Prospectus.

Payment for the Shares must be made in full at the issue price of \$0.10 per Share. Applications for Shares must be for a minimum of 20,000 Shares and thereafter in multiples of 1,000 Shares.

Completed Application Forms and accompanying cheques must be mailed the Company as follows:

Delivery by post	Delivery by hand
PO Box 510	Unit 5, Ground Floor, 1 Centro Avenue
Subiaco WA 6904 Australia	Subiaco, WA 6008 Australia

Cheques should be made payable to "Actcelerate International Group Ltd. – Share Offer Account" and crossed "Not Negotiable". Completed Application Forms and cheques must reach the address set out above by no later than the Closing Date.

8.6 Allocation and Issue of Shares

The issue of Shares under the Offer will take place as soon as practicable after the Closing Date. Application Moneys will be held in a separate subscription account until the Shares are issued and the applicants' details are entered in the Company's register of members. This account will be established and kept by the Company in trust for each Applicant. Any interest earned on the Application Monies will be for the benefit of the Company and will be retained by the Company irrespective of whether any Shares are issued, and each Applicant waives the right to claim any interest.

The Company reserves the right not to proceed with the Offer or any part of it at any time before the allocation of the Shares to Applicants. If the Offer or any part of it is cancelled, all Application Moneys, or the relevant Application Moneys will be refunded without interest.

The Company also reserves the right to close the Offer or any part of it early, or extend the Offer or any part of it, or accept late Applications Forms either generally or in particular cases.

8.7 Licensed dealer

Offers under this Prospectus are made under an arrangement between the Company and AGC Capital Securities Pty Limited (the holder of an AFSL) (**AGC Capital Securities**). The Company will only authorise AGC Capital Securities to make offers to people to arrange for the issue of Shares by the Company under the Prospectus and the Company will only issue Shares in accordance with Applications made under such offers if they are accepted. The Company will pay a fee to AGC Capital Securities as set out in section 9.5.

AGC Capital Securities' function should not be considered as an endorsement of the Offer or a recommendation of the suitability of the Offer for any investor. AGC Capital Securities does not guarantee the success or performance of the Company or the returns (if any) to be received by the Shareholders, and is not responsible for, and has not caused the issue of, this Prospectus.

8.8 Underwriting

The Offer is severally and partially underwritten by PE Group for \$450,000 and Mr Cheong for \$350,000, conditional only upon the Company not, under the Offer, having to comply with section 724(2) of the Corporations Act. No underwriting fee will be paid and shortfall will be allocated on a pro-rata basis between PE Group and Mr Cheong. The underwriters will only be relieved of their underwriting obligation once the Maximum Subscription is received.

Mr Cheong may set off his underwriting commitment against his claim against the Company for reimbursement of expenses of the Offer incurred by the Company and paid for by Mr Cheong. See section 5.7 for details.

8.9 NSX Listing

The Company will apply to NSX admission to the Official List and for official quotation of its Shares. If NSX does not grant permission for the quotation of the Shares offered under this Prospectus within 3 months after the date of the Prospectus, or such longer period as is permitted by the Corporations Act, none of the Shares offered by this Prospectus will be allotted or issued. In these circumstances, all applications will be dealt with in accordance with the Corporations Act including the return of all Application Moneys without interest.

The fact that NSX may grant official quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or Shares now offered for subscription.

NSX takes no responsibility for the contents of this Prospectus, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss arising from or in reliance upon any part of the content of this Prospectus.

The Directors expect that trading of the Shares on NSX will commence as soon as practicable after approval for admission to the Official List of NSX is granted and all conditions (if any) applicable thereto have been fulfilled.

8.10 Applicants outside Australia

The distribution of the Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons who come into possession of the Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed to enable them to acquire Shares.

The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all necessary approvals and consents have been obtained.

8.11 Offers in Hong Kong

The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

This document has not been registered by the Registrar of Companies in Hong Kong pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32) of the Laws of Hong Kong (CWMO).

Accordingly: (i) the Shares may not be offered or sold in Hong Kong by means of any document other than to persons who are "professional investors" as defined in the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong (SFO) and any rules made under the SFO, or in other circumstances which do not result in the document being a "prospectus" as defined in section 2(1) of the CWMO or which do not constitute an offer to the public within the meaning of the CWMO or an invitation to the public within the meaning of the SFO; and (ii) this document must not be issued, circulated or distributed in Hong Kong other than (1) to "professional investors" as defined in the SFO and any rules made under the SFO, (2) to persons and in circumstances which do not result in this document being a "prospectus" as defined in section 2(1) of the CWMO or which do not constitute an offer to the public within the meaning of the CWMO or an invitation to the public within the meaning of the SFO or (3) otherwise pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFO and CWMO.

8.12 Offers in Singapore

This document and any other materials relating to the Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase of Shares, may not be issued, circulated or distributed, nor may the Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision(4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (SFA), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

If you are in Singapore this document has been given to you on the basis that you are (i) an "institutional investor" (as defined in the SFA) or (ii) a "relevant person" (as defined in Section 275(2) of the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be

applicable to investors who acquire Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

8.13 Offers in Malaysia

No prospectus or other offering material or document in connection with the offer and sale of the Shares has been or will be registered with the Securities Commission of Malaysia ("SC") pursuant to the Capital Markets and Services Act 2007 ("CMSA") and no approval for the offering of the Shares has been or will be obtained from the SC pursuant to the CMSA. Accordingly, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription, of the Shares may not be circulated or distributed, nor may the Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Malaysia other than to individuals or other legal entities who fall under paragraphs 3(a), 4, 5, 6, 10, 13 and 24 of Schedule 6 to the Capital Markets and Services Act 2007. This Prospectus does not constitute and may not be used for the purpose of a public offering or an issue, offer for subscription, invitation to subscribe for any securities requiring the registration of a prospectus with the SC under the CMSA.

8.14 Offers in Cayman Islands

No offer or invitation to subscribe for Shares may be made to the public in the Cayman Islands and this Prospectus does not constitute such an offer or invitation. "Public" for these purposes does not include any exempted or ordinary non-resident company registered under the Companies Law or a foreign company registered pursuant to Part IX of the Companies Law or any such company acting as general partner of a partnership registered pursuant to section 9(1) of the Exempted Limited Partnership Law, 2014 or any director or officer of the same acting in such capacity or the trustee of any trust registered or capable of registration pursuant to section 70 of the Trusts Law (2011 Revision). Shares may be beneficially owned by persons with residence in, domiciled, established, incorporated or registered pursuant to the laws of the Cayman Islands. The Company, however, will not undertake business with the public in the Cayman Islands other than so far as may be necessary for the carrying on of the business of the Company exterior to the Cayman Islands.

8.15 Privacy

The Company collects information about each Applicant provided on an Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related body corporates, agents, contractors and third party service providers, including mailing houses and professional advisors, and to NSX and regulatory authorities.

If an Applicant becomes a Shareholder, Cayman Islands law may require the Company to disclose information about the Shareholder (including name, address and details of the Shares held) where assistance to law enforcement agencies is required.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application.

8.16 Restricted securities

NSX has advised the Company the following:

- (a) Unrelated Shareholders (95 shareholders who together will hold approximately 31.1% of the Company's issued Shares upon listing, based on the Minimum Subscription) will not be required to sign restriction agreements.
- (b) PE Group, Mr Cheong and Ingenious Haus Limited will have Shares they hold (other than Shares subscribed for under the Offer), or approximately 50.4% of the Company's issued Shares upon listing (based on the Minimum Subscription), escrowed for between 12 and 24 months from listing.

None of the Shares offered under this Prospectus will be treated as restricted securities and will be freely transferable from their date of allotments.

The Company has voluntary escrow arrangements in place for Shares held by the employees of the Company, approximately 3.3% of the Company's issued Shares (based on the Minimum Subscription), for 12 months from listing.

8.17 Nominated Adviser

Companies intending to list on NSX are required to have a Nominated Adviser. It is contemplated that, with a Nominated Adviser for each entity, investors will be offered better protection because Nominated Advisers are required to make sure that companies meet the on- going requirements for listing on NSX and the requirements of the Corporations Act.

The Company has appointed Minerva Corporate Pty Ltd as its Nominated Adviser. Refer to section 5.5(b) for details of the Nominated Adviser mandate.

8.18 Rights and liabilities attaching to Shares

AIG Shares offered under this Prospectus will rank equally in all respects with existing AIG Shares on issue.

Full details of the rights and liabilities attaching to the Shares are:

- (a) detailed in the Company's M&AA, copies of which can be inspected, free of charge, at Company's registered office at C/O Vistra (Cayman) Limited, P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman KY1-1205, Cayman Islands during the offer period; and
- (b) in certain circumstances, as stipulated by Cayman Islands law (in particular the Companies Law, as from time to time amended or restated) and the general law; and
- (c) subject to the Listing Rules and ASX Settlement Operating Rules.

The following is a summary of the principal rights attaching to AIG Shares:

(a) General description of share capital

The Company's current authorised share capital (representing the current aggregate maximum par value of Shares that can be issued by the Company) is US\$100,000,000.00, currently consisting of a single class of 10,000,000,000 Shares of par value US\$0.01 each. As of the date of this Prospectus, there are 45,000,000 issued and outstanding Shares. Immediately upon completion of the Offer there will be 62,500,000 issued and outstanding Shares (based on the Minimum Subscription). Each Share is non-assessable save to the extent that the par value of such Share has not been fully paid. All Shares are, and will on completion of the Offer, be fully paid. The Shares are not redeemable, but may be repurchased by the Company as described in section 8.18(b)(iv) below.

The Articles permit the Company:

- to increase its authorised share capital by the creation of additional authorised but unissued Shares, or to cancel any Shares which have not been taken or agreed to be taken by any person, by way of Ordinary Resolution;
- (ii) to consolidate the Shares forming the share capital of the Company into a lower number of shares of a proportionally larger par value, or subdivide the Shares forming the share capital of the Company into a larger number of Shares of a proportionally lower par value, by way of Ordinary Resolution; and
- (iii) to reduce its share capital in any way, including by reducing the par value of its issued share capital, cancelling any paid-up share capital which is lost or unrepresented by available assets, and extinguishing or reducing the liability of any of its Shares, by way of Special Resolution and an order from the Grand Court of the Cayman Islands confirming such reduction.
- (b) Powers of directors generally, and with respect to share capital
 - (i) Under the Articles, the Board may exercise all the powers of the Company except any powers that the Companies Law or the Articles require the Company to exercise by way of Ordinary Resolution or Special Resolution.
 - (ii) The Board may issue additional Shares in the capital of the Company from time to time as they may determine, to the extent of the authorised but unissued Shares.
 - (iii) Subject to the NSX Listing Rules, the Companies Law and the Articles, the Board may offer, issue, allot, grant options over or otherwise dispose of Shares in the capital of the Company (including fractions of a share) to such persons, in such manner, on such terms and having such rights and being subject to such restrictions, as they may from time to time determine (to the extent of available authorised but unissued Shares), and may divide the share capital of the Company into any number of separate classes of shares having different rights (including, without limitation, voting, dividend, return of capital, conversion and redemption rights), restrictions, preferences and privileges.
 - (iv) Subject to the NSX Listing Rules, the Companies Law, the Articles and any rights conferred on the holders of any shares or attaching to any class of shares, the Board may cause the Company to repurchase or otherwise acquire Shares provided that the manner of purchase has first been authorised by the Company in a general meeting, upon such terms and subject to such conditions as they think fit. Pursuant to the Companies Law, the repurchase of any Share may be paid out of the Company's profits, out of the share premium account or out of the proceeds of a fresh issue of Shares made for the purpose of such repurchase, or out of capital if the Company is able to, immediately following such repurchase, pay its debts as they fall due in the ordinary course of business.
- (c) General meetings and voting
 - (i) Requirement to hold meetings

Under the Companies Law, the Company is not required to hold annual general meetings, but the Articles provide that the Company shall in each calendar year hold an annual general meeting, and that the maximum period between annual general meetings shall not exceed 15 months.

General meetings may be held at such place within or outside the Cayman Islands as the Board shall consider appropriate.

(ii) Notice of meetings

General meetings may be held in such time and at such places within or outside the Cayman Islands as the Board shall consider appropriate.

At least 28 clear days' notice must be given of any annual general meeting or other general meeting of the Company, save that a general meeting (including an annual general meeting) shall be capable of being held on shorter notice if it is so agreed by 90% of the holders of shares in the capital of the Company entitled to attend and vote at such meeting.

The notice convening a general meeting must include details of:

- (A) whether the meeting is an annual general meeting or a general meeting;
- (B) the place, the date and the time of the meeting;
- (C) subject to the requirements of the NSX Listing Rules, the general nature of the business to be transacted at the meeting;
- (D) if a Special Resolution is to be proposed at the meeting, the intention to propose the Special Resolution as such and the text of the Special Resolution; and
- (E) the ability to appoint a proxy, and the place (and, if applicable, electronic address) for the purposes of delivery of proxy appointments.

(iii) Quorum Requirements

A quorum for a general meeting is two shareholders present in person, by proxy or (in the case of a Shareholder that is a non-natural person) by a duly authorised representative and entitled to vote on the business to be transacted.

If a quorum is not present within 30 minutes after the time set for a general meeting, the meeting:

- (A) if called on a requisition of Shareholders, is cancelled; and
- (B) in any other case, is adjourned to the same day in the next week at the same time and place, or to such other day, time and place as determined by the Board (and if no quorum is present at the resumed meeting within 30 minutes after the time set for the meeting, the Shareholder present shall constitute quorum).

(iv) Manner of voting

The Articles 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. 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.

A poll may instead be demanded:

- (A) before the show of hands on that resolution is taken;
- (B) before the result of the show of hands on that resolution is declared; or
- (C) immediately after the result of the show of hands on that resolution is declared.

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

A poll may be demanded by the chairman of the meeting, at least five (5) Shareholders entitled to vote at the meeting, and/or a Shareholder or Shareholders holding not less than ten per cent (10%) of the total voting rights of all Shareholders having the right to vote at the relevant general meeting and/or a Shareholder or Shareholders holding Shares conferring a right to vote on the resolution on which an aggregate sum has been paid up equal to not less than 10% of the total sum paid up on all the Shares conferring that right.

(v) Voting Thresholds

Generally, all matters to be transacted at a general meeting are passed as Ordinary Resolutions, save for certain matters specified under the Articles or the Companies Law as requiring a Special Resolution.

To be passed at a general meeting:

- (A) Ordinary Resolutions require the affirmative vote of a simple majority of the votes cast by such Shareholders as, being entitled to do so, attend and vote at the general meeting in person, by proxy, or (in the case of a shareholder that is a non-natural person) by authorised representative; and
- (B) Special Resolutions require the affirmative vote of a two thirds majority of the votes cast by such Shareholders as, being entitled to do so, attend and vote at the general meeting in person, by proxy, or (in the case of a shareholder that is a non-natural person) by authorised representative.

Special Resolutions and Ordinary Resolutions may also be passed by a unanimous written resolution of all the shareholders having the right to attend and vote at the general meeting.

(d) Dividends

Under the Companies Law and the Articles, the Board may declare and authorise the payment of dividends and distributions out of the realised or unrealised profits of the Company, out of the share premium account (provided that the Company will, immediately following that dividend or distribution, be able to pay its debts as they fall due in the ordinary course of business), or as otherwise permitted by the Companies Law. Except as

provided by the Articles or the rights attached to any Shares, dividends shall be declared and paid according to the amounts paid up on the nominal value of the Shares on which the dividend is paid. Dividends may be declared and paid in cash or in kind (including paid up share capital or securities in another body corporate). Any dividend unclaimed after a period of three (3) years from the date the dividend became due for payment shall be forfeited and shall revert to the Company.

(e) Variation of Rights attaching to Shares

The Shares have the rights and privileges and are subject to the restrictions set out in the Articles. For so long as the Shares constitute the only class of shares in the capital of the Company, the rights attaching to the Shares may be amended by way of Special Resolution. Under the Articles, if at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares may be varied, modified or abrogated in such manner as those rights and/or the Articles may provide or, if no such specific provision is made, either:

- (i) with the consent in writing of holders of not less than two-thirds of the issued shares of that class; or
- (ii) with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class by not less than a two thirds majority of the holders of the shares of that class present and voting at such meeting (whether in person or by proxy).

For the purposes of the foregoing, the Board may treat two or more or all of the classes of shares as forming one class of shares if the Board consider that such classes of shares would be affected by the proposed variation in the same way. Rights attaching to a class of shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be varied, modified or abrogated by the creation or issue of further shares with rights that are equal to the rights of such existing class of shares.

- (f) Appointment and Removal of Directors
 - (i) Appointment and removal by shareholders

Subject to any requirements as to minimum or maximum number of directors then applying to the Company, the Company may by Ordinary Resolution:

- (A) remove any director before the expiration of his or her period of office (but without prejudice to any claim for damages that such director may have for breach of any contract of service between him or her and the Company);
- (B) appoint one or more additional persons as directors, either to fill vacancies or as additional directors.
- (ii) Appointment by Directors

The Board has the power to appoint at any time any person who is willing to act as a director, either to fill a vacancy or as an additional director (subject to any requirements as to minimum or maximum number of directors then applying to the Company). Any Director so appointed shall retire at the next annual general meeting after such appointment and shall be eligible to stand for re-election as a director at such meeting.

(g) Size of the Board and Board Vacancies

The Articles provide that, unless determined otherwise by Ordinary Resolution, there shall be a minimum of two directors, and no maximum.

(h) Indemnification of Directors

The Articles contain provisions indemnifying the Company's past and existing directors and officers (excluding an auditor) to the maximum extent permitted by Cayman Islands law against any liability incurred by that person in or as a result of acting in such capacity, unless such liability arose as a result of the actual fraud or wilful default of such person. The Articles also permit the Company to pay for professional liability insurance in respect of the directors and officers of the Company.

(i) Requirements for advance notification of Shareholder nominations and proposals

The Articles establish advance notice procedures with respect to nomination of candidates for election as Directors other than nominations made by or at the direction of the Board or a committee of the Board.

(j) Shareholder right to call Shareholder meeting

The Articles do not contain any specific rights for shareholders to require matters or proposals to be put to vote at any annual or other general meeting, save that:

- (i) Shareholders have the ability to nominate a person to be put forward for election as a Director at a general meeting (as described in Section 15.1(g) above); and
- (ii) Shareholders holding Shares which at the relevant date

represent in aggregate not less than 10% in par value of the issued Shares carrying the right of voting at general meetings of the Company have the right, by written requisition to the Company, to require a general meeting to be called by the Board for the transaction of any business specified in such requisition. The Board must call a general meeting when so requisitioned within 21 days of the receipt of such requisition. If the Board do not proceed to so convene a general meeting within 21 days of the receipt of the requisition, any of the requisitionists representing a majority of the total voting rights of all of them may themselves convene a general meeting to be held within three months following the expiry of such 21 day period.

(k) Unmarketable parcels

Subject to applicable laws, the Company may sell a Shareholder's Shares if:

- (i) the total number of Shares of a particular class held by that Shareholder is less than a marketable parcel (as defined in ASX Listing Rules) (being \$500);
- (ii) the Company gives that Shareholder notice in writing stating that the Shares are liable to be sold or disposed of by the Company; and
- (iii) that Shareholder does not give notice in writing to the Company, by the date specified in the notice of the Company (being not less than 42 days after the date of the Company giving that notice), stating that all or some of those Shares are not to be sold or disposed of.

The Company may only exercise the powers once in any 12 month period. The power lapses following the announcement of a takeover bid. However, the procedure may be started again after the close of the offers made under the takeover bid.

(I) Privacy of information on Share register

Shareholders' right to privacy is protected by the fact that the Registry of Companies in the Cayman Islands can only release to third parties the name and type of company, its date of registration, the address of the registered office and the company's status. Disclosing any other information (including the register of members) is prohibited, except where assistance to law enforcement agencies is required.

8.19 Comparison of laws governing the Company as a Cayman Islands company with laws governing Australian publicly listed companies generally

As the Company is not incorporated in Australia, its general corporate activities (apart from the offering of securities in Australia) are not regulated by the Corporations Act or by ASIC but instead are regulated by (among other things) the Companies Law.

Set out below is a summary of relevant Cayman Islands company law together (where appropriate and as at the date of this Prospectus) with the Australian equivalent.

The summary was prepared by Atkinson Corporate Lawyers (with respect to Australian law) and Collas Crill (Singapore) Pte. Limited (as to Cayman Island law), who take respective responsibility for the legal comparison.

It is important to note that this summary does not purport to:

- (a) be a complete review of all matters of Cayman Islands company law and taxation; or
- (b) highlight all provisions that may differ from equivalent provisions in Australia.

	Cayman Islands law	Australian law
Share capital	Pursuant to Cayman Islands law, the share capital and the par value of the shares of an exempted company may be expressed in one or more currencies. An exempted company may also have its capital divided into shares of no par value, but may not have its capital divided into shares with some of which have a par value and some of which do not.	The concept of par value no longer exists under Australian law.
Transfer of shares	The Companies Law requires that shares of a Cayman Islands company are in registered form, and so legal title to shares will pass only on entry into the Company's register of members (which may be a physical or electronic register either inside or outside the Cayman Islands). The Companies Law does not contain any other requirements for transfers of shares. The Articles of the Company do not prohibit off market transfers (unless prohibited by the rules and regulations of any stock exchange on which it is listed from time to time).	Other than trading of shares on market, except where a right to shares has devolved by will or by operation of law, shares may only be transferred upon the completion and delivery of an instrument of transfer that complies with the Corporations Act. A company must register a transfer of shares if a proper instrument of transfer has been delivered to the company. A person transferring shares remains the holder of the shares until the transfer is registered and the name of the transferee is entered in the register of members in respect of the shares. The directors of a company may refuse to register a transfer of shares only if permitted to do so by the Corporations Act and the NSX Listing Rules.
Changes in the rights attaching to shares	The Companies Law does not contain provisions determining the action necessary to change the rights attaching to shares.	The Corporations Act allows a company to set out in its constitution the procedure for varying or cancelling rights attached to shares in a class of shares.
	In the absence of a specific procedure for varying the rights attaching to shares in a Cayman Islands company (whether set out in the articles of association of such company or otherwise), any rights attaching to	If a company does not have a constitution, or has a constitution that does not set out a procedure, such rights may only be varied or cancelled by:

	Cayman Islands law	Australian law
	shares may be varied by a Special Resolution of the shareholders or relevant class thereof, or (if the Company's share capital is divided into different classes) by a consent in writing of the holders of not less than two-thirds of the shares of any such class, as described in section 8.18(e).	 (a) a special resolution passed at a meeting for a company with a share capital of the class of members holding shares in the class; or (b) a written consent of members with at least 75% of the votes in the class.
Transactions that require shareholder approval	The principal transactions or actions of a Cayman Islands company that require shareholder approval under the Companies Law include: (a) the alteration of the authorised share capital of the company (whether by way of increase in the authorised share capital, cancellation of authorised but unissued share capital, or consolidation or subdivision of share capital); (b) the initiation of a voluntary winding up of the company (and the appointment, remuneration of, removal, and/or acceptance of resignation a liquidator in connection therewith); (c) the alteration of the memorandum and articles of association of the company (including rights attaching to the shares); (d) a reduction of the issued share capital of the company (which requires the additional sanction of the Cayman Islands courts); (e) the changing of the name of the company;	Under the Corporations Act, the principal transactions or actions requiring shareholder approval include: (a) changing a company's name; (b) adopting or altering the constitution of the company; (c) appointing or removing a director or auditor; (d) certain transactions with related parties of the company; (e) putting the company into liquidation; and (f) changes to the rights attached to shares. Shareholder approval is also required for certain transactions affecting share capital (e.g. share buybacks and share capital reductions). Under the NSX Listing Rules, shareholder approval is required for matters including: (a) if the aggregate value of the benefits of all officers exceeds 5% of the sum of paid up capital reserves and accumulated profits or losses of the issuer;
	(f) a statutory consolidation or merger of the Company with another company;	(b) certain transactions with related parties;(c) certain issues of shares; and

	Cayman Islands law	Australian law
	(g) the migration of the company to a jurisdiction outside the Cayman Islands (provided that such jurisdiction permits the migration); and	(d) if a company proposes to make a significant change to the nature or scale of its activities or proposes to dispose of its main
	(h) the approval of a scheme of arrangement or compromise between the company and its shareholders (which requires the additional sanction of the Cayman Islands courts).	undertaking in certain circumstances.
	The articles of association of a Cayman Islands company may also specify that additional matters require shareholder approval (such as matters requiring approval under the NSX Listing Rules).	
Shareholders' right to request or requisition a general meeting	The Companies Law provides that, in default of any regulations in the constitution of a company as to the persons who are competent to summon general meetings, three shareholders acting together may summon a general meeting.	The Corporations Act requires the directors to call a general meeting on the request of members with at least 5% of the vote that may be cast at the general meeting or at least 100 shareholders who are entitled to vote at a general meeting.
	However, the Articles of the Company provides that the threshold is shareholders holding shares representing one-tenth of the paid up capital of Shares carrying the right to vote at a general meeting, as described in section 8.18(j).	Shareholders with at least 5% of the votes that may be casted at the general meeting may also call and arrange to hold a general meeting at their own expenses.
Shareholders' right to appoint proxies to attend and vote at meetings on their behalf	at general meetings on their behalf. However, the	The position specified under the Company's M&AA is comparable with that under the Corporations Act.
Shareholder protection against	Under common law principles, shareholders in a Cayman Islands company are entitled to have the affairs of the company conducted in accordance with	Under the Corporations Act, shareholders have statutory remedies for oppressive or unfair conduct of

	Cayman Islands law	Australian law
oppressive conduct	such company's constitution and applicable law. As such, shareholders may bring personal or representative actions against the company in respect of breaches of their (and other similarly affected shareholders') rights as shareholders under the constitution of the company and applicable law (for example, in the event that they are prevented from exercising voting rights, or from requisitioning a meeting).	the company's affairs and the court can make any order as it sees appropriate.
	A minority shareholder may also bring a derivative action in the name of the company. While, as a matter of common law (under the general rule known as the rule in Foss v Harbottle), the Cayman Islands courts will generally refuse to interfere with the management of a company at the insistence of a minority shareholder in circumstances where the majority have approved or ratified the matter or act in contention. However, based on English common law authorities, which would in all likelihood be of persuasive authority in the Cayman Islands, a minority shareholder may be permitted to commence a derivative action in the name of the company in order to challenge any such matter or act which:	
	(a) is ultra vires the company or illegal;	
	(b) constitutes a fraud on the minority where the wrongdoers control the company;	
	(c) constitutes an infringement of individual rights of shareholders (such as a right to attend and vote at a meeting); and/or	

	Cayman Islands law	Australian law
	(d) has not been properly approved in accordance with any applicable special or extraordinary majority of the shareholders.	
	The Companies Law also gives power to the Cayman Islands courts to wind up a company if the courts are of the opinion that it would be just and equitable to do so (and if the courts consider it just and equitable to wind up the company, they may instead make other orders with respect to the company as an alternative to a winding up order). The basis on which the courts may make exercise such powers on application by shareholders in a Cayman Islands company have been held to include the following:	
	(a) the substratum of the company has disappeared;	
	(b) there has been some fraud on the minority or illegality; or	
	(c) there has been mismanagement or misapplication of the company's funds.	
Shareholders' rights to bring or intervene in legal proceedings on behalf of the company	Shareholders have a common law right to bring derivative actions in the name of the company. However, as described above, the Cayman Islands courts will generally refuse to permit a derivative action in respect of a matter which has been lawfully ratified by a majority of the shareholders.	The Corporations Act permits a shareholder to apply to the court for leave to bring proceedings on behalf of the company, or to intervene in proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for those proceedings, or for a particular step in those proceedings.
		The court must grant the application if it is satisfied that:
		(a) it is probable that the company will not itself bring the proceedings, or properly take

	Cayman Islands law	Austral	ian law
			responsibility for them, or for the steps in them;
		(b)	the applicant is acting in good faith;
		(c)	it is in the best interests of the company that the applicant be granted leave;
		(d)	if the applicant is applying for leave to bring proceedings, there is a serious question to be tried; and
		(e)	either at least 14 days before making the application, the applicant gave written notice to the company of the intention to apply for leave and of the reasons for applying, or the court considers it appropriate to grant leave.
		brought	orporations Act provides that proceedings or intervened in with leave must not be nued, compromised or settled without the leave ourt.
"two strikes" rule in relation to remuneration reports	l	report n	rporations Act requires that a company's annual must include a report by the directors on the ny's remuneration framework (called a ration report).
		general seeking approva of share two con (50%) r second	ntion must be put to shareholders at each annual meeting of the company's shareholders (AGM) approval for the remuneration report. The all is advisory only. However, if more than 25% eholders vote against the remuneration report at assecutive AGMs (i.e. two strikes), an ordinary resolution must be put to shareholders at the AGM proposing that a further meeting be held do days. At the second meeting, all of the

	Cayman Islands law	Australian law
		directors who approved the second remuneration report must resign and stand for re- election.
How takeovers are regulated		The Corporations Act prohibits a person from acquiring a relevant interest in issued voting shares in a listed company if that person's voting power in the company will increase from 20% or below to more than 20%, or from a starting point that is above 20% and below 90%. Exceptions to the prohibition apply (eg. acquisitions with shareholder approval, 3% creep over 6 months and rights issues that satisfy prescribed conditions).
	actual or potential takeover or merger offer, nor are there any statutory restrictions in respect of defensive mechanisms which the board of directors could employ	Substantial holder notice requirements apply (as discussed below under the heading "Disclosure of substantial holdings").
	in respect of actual or potential takeover or merger offers. The Companies Law however, does permit an offeror to acquire 100% of a target company if the offer is approved by holders of not less than 90% in value of	Compulsory acquisitions are permitted by persons who hold 90% or more of the securities or voting rights in a company.
	the shares affected. In addition, the Articles permit a merger or consolidation with the approval of a Special Resolution.	The Australian takeovers regime in the Corporations Act does not apply to the Company because the Company is incorporated in the Cayman Islands.
Disclosure of substantial holdings	There is no requirement to notify substantial holdings.	The Corporations Act requires every person who is a substantial holder to notify the listed company and the NSX that it is a substantial holder and to give prescribed information in relation to its holding if:
		(a) the person begins to have, or ceases to have, a substantial holding in the company or scheme;
		(b) the person has a substantial holding in the company or scheme and there is a movement of at least 1% in its holding; or

	Cayman Islands law	Australian law
		(c) the person makes a takeover bid for securities of the company.
		Under the Corporations Act, a person has a substantial holding if the total votes attached to voting shares in the company in which they or their associates have relevant interests is 5% or more of the total number of votes attached to voting shares in the company, or the person has made a takeover bid for voting shares in the company and the bid period has started and not yet ended.
		The Australian substantial holder regime in the Corporations Act does not apply to the Company because the Company is a Cayman Islands incorporated company.
How transactions with related parties are dealt The Companies Law does not contain provisions similar to those under the Corporations Act regarding the entry into contracts with related parties.	The Corporations Act regulates transactions under which a financial benefit is given by a company to a related party of the company (being the directors of the	
with	However, in the event that any payment obligation, transfer of property or grant of charge thereon is made	company, persons who control the company and their respective associates).
	to a related party that is also a creditor at a time when the company is insolvent, the Companies Law provides that such transfer is deemed to be a preference and therefore is invalid if it occurred within six months	Generally, transactions with related parties must be approved by shareholders. However, exceptions to this requirement exist in certain circumstances such as where the board of the company is of the view that:
	immediately preceding the commencement of a liquidation.	(a) the terms of the transaction were negotiated on an arm's length basis;
	Under the Company's Articles, in any vote of directors regarding the approval of any matter, contract or transaction in which a director is directly or indirectly	(b) the financial benefit constitutes reasonable remuneration to the related party; and
	interested, the interested director may count towards the quorum and vote on such matter, contract or	(c) where the financial benefit is given to all shareholders of the company in a manner that does not discriminate unfairly between

	Cayman Islands law	Australian law
	transaction provided that the nature and extent of his or her interest has been disclosed to the other directors.	the related party and the other shareholders of the company.
Directors duties	her interest has been disclosed to the other directors.	The Corporations Act sets out various duties that apply to the directors of a company. These include that directors must: (a) exercise their powers and discharge their duties with the degree of care and diligence that a reasonable person would exercise; (b) exercise their powers and discharge their duties in good faith, in the best interests of the company and for a proper purpose; and (c) not improperly use their positions or information obtained as a result of their positions to gain an advantage for themselves or someone else or to cause detriment to the company. In addition, there is a general requirement under
	under the Companies Law and the articles of association of the company only for the purposes for which they are conferred and not for a collateral or improper purpose; (iv) a duty not to fetter his or her discretion as a director; and (v) a duty of care, diligence and skill.	Australian law that a director owes a fiduciary duty to the company, that is he or she must act honestly, in good faith and to the best of his or her ability in the interests of the company. A director who fails to perform his or her duties under
	The Companies Law contains certain statutory duties, including: (i) the duty not to pay or make any distribution to shareholders out of capital or share premium unless the company is able to pay its debts as they fall due following such payment; and (ii) the duty to maintain certain statutory registers (register of members, register of directors, register of mortgages and charges) and maintain proper books and records; and	the Corporations Act may: (a) contravene a civil penalty provision of the Act and face a pecuniary penalty of up to \$200,000; (b) in certain circumstances, be guilty of a criminal offence where a director is reckless or intentionally dishonest with a potential

Cayman Islands law

(iii) the duty to ensure that certain returns and filings are made to the Registrar of Companies of the Cayman Islands (including any changes in directors, any changes in the authorised share capital of the company or the memorandum and articles of association of the company, and any Special Resolutions passed by the shareholders of the company).

A director must also act in accordance with any specific duties set forth in the articles of association from time to time.

A director who fails to perform their Cayman Islands common law duties may be personally liable for financial compensation to the aggrieved party, the restoration of the company's property, or for the payment to the company of any profits made in breach of the director's duty.

In addition, a director who fails to perform their duties under the Companies Law may be personally liable to a statutory fine and/or imprisonment of varying severity depending on the nature of the duty breached. This liability is in addition to any liability the company itself may be subject to.

A Cayman Islands company may, however, include a provision in its articles of association (or otherwise enter into a separate contractual arrangement with a director) indemnifying a director against any loss caused in certain circumstances (where there has been no wilful neglect, wilful default, fraud or dishonesty).

A Cayman Islands company may also purchase insurance for directors and certain other officers against liability incurred as a result of any negligence,

Australian law

penalty of up to \$340,000 or imprisonment for up to 5 years, or both;

- (c) be personally liable to compensate the company or others for any loss or damage they suffer; and
- (d) be prohibited from managing a company.

A company may enter into a deed of indemnity with a director indemnifying a director out of the property of the company against any liability the director incurs to another person (other than the company or a related body corporate of the company), unless the liability arises out of conduct involving a lack of good faith by the director or in relation to certain pecuniary penalties and compensation orders under the Corporations Act.

A company may also purchase insurance for directors against liability incurred by the director as a result of being a director of the company. However, the company must not pay, or agree to pay, a premium for an insurance policy in relation to a director where the director's liability arises out of conduct involving a wilful breach of the director's duty or where the director is liable as a result of a breach of the duty to not improperly use his or her position or information obtained as a result of his or her position to gain an advantage for himself or herself or someone else or to cause detriment to the company.

	Cayman Islands law	Australian law
	default, breach of duty or breach of trust in relation to the company.	
The ability to obtain a copy of a company's share register	As the Company is a Cayman Islands exempted company, shareholders have no general right under the Companies Law to inspect or obtain copies of the share register. The Articles of Association do not give such right save where authorised by Ordinary Resolution.	Under the Corporations Act, a shareholder of a company has a right to inspect the share register free of charge and a third party is entitled to inspect the register upon payment of a reasonable fee. A company must provide the applicant with a copy of the register within 7 days following receipt of an application to inspect the company's share register and payment of the relevant fee.
Winding up a solvent company	Under Cayman Islands law, a voluntary liquidation may be commenced by the shareholders of a company if a Special Resolution is passed to that effect. The directors are then required to swear a declaration of the company's solvency within 28 days of the voluntary liquidation resolution being passed. If the directors are unable to do so, the voluntary liquidator appointed by the voluntary liquidation resolution will apply to the Cayman Islands courts for a supervision order and the liquidation will proceed under the supervision of the Cayman Islands courts.	Under the Corporations Act, the directors of a solvent company may wind up a company with the approval of shareholders holding 75% of the issued capital in the company, following which a company liquidator can commence the winding up process. A member or creditor can ask the court to review any part of the winding up. This includes appointment of a liquidator, a liquidator's payment, or other issues that arise.
	In addition, any shareholder who has held shares for at least six months (or any lesser period if the shares are held following transmission on death of a former shareholder) is entitled to petition the Cayman Islands courts to make a winding up order. A Cayman Islands court may make a winding up order if it is of the opinion that it is just and equitable that the company should be wound up. However, where a shareholder has contractually agreed not to present a petition for winding up against a company, the Companies Law	

	Cayman Islands law	Australian law
	provides that the Cayman Islands courts shall dismiss any petition for winding up by that shareholder.	
Winding up an insolvent company	Upon a petition to the Cayman Islands courts made by the company itself (with the sanction of an Ordinary Resolution) or by any creditor (including a contingent or prospective creditor) or contributory, a company may be wound up if it can be shown to the satisfaction of the Cayman Islands courts that the company is unable to	A company is considered insolvent if it cannot pay its debts as and when they fall due. While insolvent, a company must not trade or continue conducting business as usual. Trading while insolvent can result in civil penalties or criminal charges under the Corporations Act.
	pay its debts. There is no equivalent Cayman Islands statutory provision to the prohibition on trading while insolvent	The winding up of an insolvent company can be effected through the appointment of an administrator or company liquidator.
	under the Corporations Act, but when the company is insolvent (or of doubtful solvency) the "best interests of the company" for the purposes of directors' fiduciary duties (as described above) will generally be determined primarily by reference to the interests of the creditors of the company as a general body, rather than by reference to the shareholders as a whole.	Voluntary administration tries to resolve the company's insolvency in the best way possible. A qualified person is appointed as voluntary administrator to try and bring the company back to solvency. If it is not possible to bring the company back to solvency, the voluntary administrator's job is to decide the best course of action in the interest of the company's creditors.
	Where the Cayman Islands courts make an order for winding up, an official liquidator will be appointed by the court, and the directors of the company shall cease to have any power or authority.	Liquidation involves a registered liquidator taking control of the insolvent company and liquidating the assets of the company, following which the company is deregistered. The liquidator has an obligation to ensure
	Provisional liquidators may also be appointed in certain circumstances in advance of the Cayman Islands courts making a winding up order, including on petition by a company where it is (or is likely to become) unable to pay its debts and intends to present a compromise or arrangement to its creditors in order to restructure the company's affairs.	that creditors are treated fairly as part of the liquidation.
	Where the Cayman Islands courts order the appointment of a provisional liquidator following an	

Cayman Islands law	Australian law
application by the company to permit such a restructuring, the powers of the provisional liquidator so appointed may be limited by the courts and the existing directors may be allowed to remain in control of the company, subject to the supervision of the court.	
Where the Cayman Islands courts have made a winding up order or an order to appoint provisional liquidators, no suit, action or other proceedings shall be continued or commenced against the company except with leave of the courts (although secured creditors retain their rights enforce their security without leave of the courts). In addition, any disposition of the company's property following the commencement of winding up is, unless the Cayman Islands courts order otherwise and subject to the rights of enforcement by secured creditors, void.	

8.20 Clearing House Electronic Subregister System (CHESS)

NSX has established a transfer service agreement between NSX and ASX CHESS. This agreement recognises the NSX as an Australian market operator pursuant to the ASX Settlement and Operating Rules and allows NSX to be a recipient of the transfer service provided by ASX.

The Company will apply to participate in the Clearing House Electronic Subregister System (CHESS), operated by ASX Settlement Pty Ltd (a wholly owned subsidiary of ASX), in accordance with the ASX Settlement Operating Rules. On admission to CHESS, the Company will operate an electronic issuer-sponsored subregister and an electronic CHESS subregister. These 2 subregisters together will make up the Company's principal register of securities.

Under CHESS, the Company will not issue certificates to Shareholders. Instead, Shareholders will receive holding statements that set out the number of Shares each Shareholder owns. If a Shareholder is broker-sponsored, ASX Settlement will send the shareholder a CHESS statement. This statement will also advise investors of either their Holder Identification Number (HIN) in the case of a holding on the CHESS sub-register or Security Holder Reference Number (SRN) in the case of a holding on the issuer-sponsored sub-register.

A CHESS statement or issuer-sponsored statement will routinely be sent to Shareholders at the end of every calendar month during which the balance of their holding changes. A Shareholder may request a statement at any other time, however a charge may be imposed for additional statements.

8.21 Costs of the Offer

The total costs of this Offer are estimated to be approximately \$273,700, consisting of the followings:

Nature of Expenses	Minimum Subscription	Maximum Subscription			
Corporate Advisory fees	80,000	80,000			
Compliance Manager and Nominated Advisor fees	30,000	30,000			
Legal fees	59,100	59,100			
Investigating Accountant's fee	10,000	10,000			
Share Registry fees	2,500	2,500			
ASIC filing fees	2,400	2,400			
Prospectus design and printing fees	2,500	2,500			
NSX listing fee	38,000	39,700			
Audit costs	25,000	25,000			
Cayman Islands company secretary fees (filling, subdivision, new shares issuance, notarisation etc)	20,000	20,000			
Other miscellaneous expenses	2,500	2,500			
Total	272,000	273,700			

As at the date of this Prospectus, Mr Cheong has paid approximately \$180,000 for costs incurred in preparing this Prospectus and the listing application for NSX, with a further approximately \$90,000 to be paid. Mr Cheong will be reimbursed these costs from funds raised under the Offer.

8.22 Queries

This Prospectus provides information for you to decide if you wish to invest in the Company and should be read in its entirety. If you have any questions about investing in the Company, please contact your stockbroker, financial planner, accountant, lawyer or other professional advisers.

Any queries regarding the Offer should be directed to the Company Secretary on +61 8 9486 4036.

Any queries regarding the Application Form should be directed to the Share Registry on +61 8 9389 8033.

9 ADDITIONAL INFORMATION

9.1 Foreign Company Registration in Australia

The Company is registered as a foreign company in Australia pursuant to the provisions of the Corporations Act with its ARBN being 621 882 424. Minerva Corporate is appointed to act as the Company's local agent in Australia.

9.2 Continuous disclosure

Upon admission to the official list of NSX, the Company will be required to notify NSX of information which may have a material effect on the price or value of the Company's Shares. To comply with its continuous disclosure obligations, the Directors have each received detailed briefings on their obligations and Company will conduct regular board meetings with continuous disclosure a standing agenda item.

9.3 Employee Share and Option Plan

The Company has adopted an employee share and option plan, the Plan is called the Actcelerate International Group Ltd. Performance Rights Plan ("Plan"). The Plan will be administered by the Board or a committee of the Board.

The material terms of the Plan are as follows:

- (a) the Board may from time to time issue invitations to Eligible Participants inviting an Eligible Participant to apply for Performance Securities (including Shares and Performance Rights – being a right to acquire a Share upon the occurrence of performance hurdles). The Board may accept or reject any application for Performance Securities in its absolute discretion.
- (b) Eligible Participants include any full-time or part-time employee or consultant of the Company and each subsidiary of the Company if any ("Group Company") and includes a director of any Group Company, but does not include:
 - (i) a director who has been given notice of dismissal as a director of that Group Company (or has given notice of resignation as a director of that Group Company); or
 - (ii) an employee (whether full-time or part-time) who has been given notice of dismissal for misconduct from employment with a Group Company (or has given notice of resignation from such employment in order to avoid such dismissal).
- (c) Unless the Board otherwise determines, no amount is payable by an Eligible Participant in relation to the grant of a Performance Securities or (in the case of a contingent security) the vesting of a Performance Right.
- (d) The number of Performance Securities which an Eligible Participant is granted will be determined by the Board.
- (e) Where Performance Rights are issued, each Performance Right is a right of an Eligible Participant to acquire one Share, an Eligible Participant does not have a legal or beneficial interest in any Shares by virtue of acquiring or holding a Performance Right.
- (f) No grant of a Performance Security may be made under the Plan if the number of unissued Shares the subject of the Performance Security grant when aggregated with:
 - (i) the number of Shares which would be issued under each outstanding offer with respect to Shares, and any other offer for units of Shares, Performance Securities and options to acquire unissued Shares, being an offer made or option or right acquired

- pursuant to the Plan or any other employee share or option or rights scheme extended only to employees or directors of the Company or an associated body corporate, to be accepted or exercised; and
- (ii) the number of Shares issued during the previous five years pursuant to the Plan or any other employee share or option scheme extended only to employees or directors of the Company or an associated body corporate;

but disregarding any offer made, or option or right acquired or Share issued by way of or as a result of:

- (i) an offer to a person situated at the time of receipt of the offer outside Australia:
- (ii) an offer that did not need disclosure to investors because of section 708 of the Corporations Act;
- (iii) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D of the Corporations Act; or
- (iv) an offer made under a disclosure document or Product Disclosure Statement,

would exceed 5% of the total number of issued Shares as at the time of the grant of the Performance Security.

- (g) The Board may elect not to grant Performance Securities to Eligible Participants who are resident outside of Australia if it determines that the grants may be illegal or it would be impracticable to do so.
- (h) A Performance Security granted under the Plan must not be traded except to the extent permitted by the Plan, otherwise it will immediately lapse.
- (i) A Performance Security automatically lapses if a Participant ceases to be employed by any Group Company (other than due to death), at the end of the Exercise Period (as defined in the Plan), however, the Board may in its absolute discretion decide that the Performance Security does not lapse but lapses on a later date.
- (j) Shares that are issued on the exercise of any Performance Securities will rank equally with all existing Shares.
- (k) The Company must make application to the NSX for official quotation of any of the Shares that are delivered under the Plan so long as Shares are quoted on the official list of the NSX at that time.

9.4 Tax Implications of holding Shares

The Company is a company incorporated in the Cayman Islands and registered as a foreign company in Australia and as such, it will be treated as a foreign company for Australian taxation purposes. The Company is taxed as a public company. The Company's financial year ends on 31 December, annually.

The following general taxation comments consider the Australian taxation implications for Australian tax residents only. The tax implications for holders of Shares in the Company relate to the receipt of dividends and potential gains on the disposal of Shares.

The comments do not purport to provide tax advice to any particular investor and should not be relied upon as the tax position of each investor may vary depending on the specific circumstances of the investor. The Company recommends that investors seek their own independent income tax advice based on their particular

circumstances. All current or potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares.

To the maximum extent permitted by law, the Company, its officers, Directors, and each of their respective advisers accept no liability or responsibility with respect to the taxation consequences of acquiring or disposing of Shares issued under this Prospectus.

Dividends

Where the Company pays a dividend to an Australian tax resident Shareholder, the dividend should be included in the Shareholder's assessable income for the relevant year of income. For income tax purposes, the dividend is to be grossed up for any withholding tax deducted in the Cayman Islands for an Australian tax resident Shareholder. There is currently no withholding tax on dividends made by Cayman Islands companies.

Generally, dividends received by an Australian resident company who holds at least 10% in a foreign company would not be assessable income for Australian taxation purposes.

The Company is a foreign company, accordingly there would be no attaching franking credits to any dividend paid (i.e. no franked dividends).

Disposal of Shares

Profit making intention

Any gain derived by shareholders who acquire their Shares as part of a business or with a view of profit, may be assessable as ordinary income for Australian taxation purposes. Correspondingly, any loss made on disposal may be deductible. In this scenario, the transaction would not be subject to the Capital Gains Tax ("CGT") provisions and the general CGT discount concession would not be available. Each investor should seek independent advice as to whether the gain would be considered ordinary income.

Capital Gains Tax

The disposal of Shares by a Shareholder would be a CGT event. A capital gain will arise where the capital proceeds on disposal exceed the cost base of the Share (broadly, the amount paid to acquire the Share plus any transaction costs incurred in relation to the acquisition or disposal of the Share). In the case of an arm's length onmarket sale, the capital proceeds will generally be the cash proceeds received from the sale of the Shares.

A CGT discount may be applied against the net capital gain where the Shareholder is an individual, complying superannuation entity or trustee, and the Shares have been held for more than 12 months prior to the CGT event. Where the CGT discount applies, any capital gain arising to individuals and entities acting as trustee (other than a trust that is a complying superannuation entity) may be reduced by one-half after offsetting current year or prior year capital losses. For a complying superannuation entity, any capital gain may be reduced by one-third, after offsetting current year or prior year capital losses. A capital loss will be realised where the reduced cost base of the Share exceeds the capital proceeds from disposal. Capital losses may only be offset against capital gains realised by the Shareholder in the same income year or future income years, subject to certain loss recoupment tests being satisfied. Capital losses cannot be offset against other assessable income.

Goods and Services Tax (GST)

No GST should be payable in respect of the acquisition or disposal of the Shares. Further, no GST should be payable in respect of dividends paid.

Stamp Duty

No stamp duty should be payable in respect of the acquisition or disposal of the Shares that are quoted on the NSX at the time of the Listing.

Cayman Islands Taxation

Under current legislation in the Cayman Islands, no taxes will be imposed upon the Company or its Shareholders by the Cayman Islands Government and, there are no exchange control laws or regulations in effect. The Cayman Islands currently have no income, corporation or capital gains tax and no estate duty, inheritance tax or gift tax.

FATCA and CRS

The Cayman Islands has signed two inter-governmental agreements to improve international tax compliance and the exchange of information - one with the United States and one with the United Kingdom (the "US IGA" and the "UK IGA", respectively). The Cayman Islands has also signed, along with over 100 other countries, a multilateral competent authority agreement to implement the OECD Standard for Automatic Exchange of Financial Account Information – Common Reporting Standard (the "CRS" and together with the US IGA and the UK IGA, "AEOI").

Cayman Islands regulations were issued on 4 July 2014 to give effect to the US IGA and the UK IGA, and on 16 October 2015 to give effect to the CRS (collectively, the "AEOI Regulations"). Pursuant to the AEOI Regulations, the Cayman Islands Tax Information Authority (the "TIA") has published guidance notes on the application of the US and UK IGAs and the CRS.

All Cayman Islands "Financial Institutions" will be required to comply with the registration, due diligence and reporting requirements of the AEOI Regulations, except to the extent that they can rely on an exemption that allows them to become a "Non-Reporting Financial Institution" (as defined in the relevant AEOI Regulations) with respect to one or more of the AEOI regimes.

The AEOI Regulations require the Company to, amongst other things (i) register with the Internal Revenue Service of the USA to obtain a Global Intermediary Identification Number (in the context of the US IGA only), (ii) register with the TIA, and thereby notify the TIA of its status as a "Reporting Financial Institution"; (iii) conduct due diligence on its accounts to identify whether any such accounts are considered "Reportable Accounts", and (iv) report information on such Reportable Accounts to the TIA. The TIA will transmit the information reported to it to the overseas fiscal authority relevant to a reportable account annually on an automatic basis.

By investing in the Company and/or continuing to invest in the Company, investors shall be deemed to acknowledge that further information may need to be provided to the Company, the Company's compliance with the AEOI Regulations may result in the disclosure of investor information, and investor information may be exchanged with overseas fiscal authorities. Where an investor fails to provide any requested information (regardless of the consequences), the Company reserves the right to take any action and/or pursue all remedies at its disposal including, without limitation, compulsory redemption or withdrawal of the investor concerned.

Anti-Money Laundering

If any person who is a resident in the Cayman Islands (including the Company) knows or suspects or has reasonable grounds for knowing or suspecting that another person is engaged in criminal conduct or is involved with terrorism or terrorist property and the information for that knowledge or suspicion came to his/her attention in the

course of business in the regulated sector, or other trade, profession, business or employment, the person will be required to report such knowledge or suspicion to (a) the Financial Reporting Authority of the Cayman Islands, pursuant to the Proceeds of Crime Law (2017 Revision) of the Cayman Islands if the disclosure relates to criminal conduct or money laundering or (b) a police officer of the rank of constable or higher, or the Financial Reporting Authority, pursuant to the Terrorism Law (2017 Revision) of the Cayman Islands, if the disclosure relates to involvement with terrorism or terrorist financing and property. Such a report will not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by any enactment or otherwise.

9.5 Interests of experts and advisors

Except as disclosed in this Prospectus, no expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with, has now, or has had, at any time during the last 2 years, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (c) the Offer.

Atkinson Corporate Lawyers (ACL) has acted as Australian legal advisor to the Company in connection with this Prospectus and the Company's application to list on NSX. The Company has paid or will pay an aggregate of approximately \$50,000 (plus GST) to ACL for these services. ACL has not provided other professional services to the Company during the last 2 years.

Ingenious Haus Ltd (Ingenious Haus) has provided corporate advisory services to the Company in relation to the Company's application to list on NSX. The Company has paid or will pay a maximum sum of \$80,000 for these services. Further amounts may be paid to Ingenious Haus for other work in accordance with its normal time based charges. Ingenious Haus has not provided other professional services to the Company during the last 2 years.

Minerva Corporate Pty Ltd (Minerva Corporate) has provided compliance manager and Nominated Advisor services to the Company in relation to this Prospectus and the Company's application to list on NSX. The Company has paid or will pay a sum of \$30,000 (plus GST) for these services. Further amounts may be paid to Minerva Corporate for other work in accordance with its normal time based charges. Minerva Corporate has not provided other professional services to the Company during the last 2 years.

BDO Corporate (WA) Pty Ltd (BDO) has prepared the Investigating Accountant's Report for inclusion in this Prospectus. The Company has paid or will pay a sum of \$8,000 (plus GST) for these services. BDO has not provided other professional services to the Company during the last 2 years.

Arthur Bell has acted as auditors to the Company. The Company has or will pay an aggregate of approximately US\$20,000 to Arthur Bell for these services during the last 2 years. Arthur Bell has not provided other professional services to the Company during the last 2 years.

Collas Crill (Singapore) Pte. Limited (Collas Crill) has acted as Cayman Islands legal advisor to the Company in connection with this Prospectus and the Company's

application to list on NSX. The Company has paid or will pay an aggregate of approximately US\$10,000 to Collas Crill for these services. Collas Crill has not provided other professional services to the Company during the last 2 years.

AGC Capital Securities acts as lead manager to the Offer. The Company has paid or will pay a sum of \$20,000 plus 5% for fees raised by AGC Capital Securities (plus GST) for these services. AGC Capital Securities has not provided other professional services to the Company during the last 2 years.

9.6 Consents

Each of the persons referred to in this section:

- (a) has given and has not, before the date of lodgement of this Prospectus with ASIC withdrawn its written consent:
 - (i) to be named in the Prospectus in the form and context which it is named; and
 - (ii) where applicable, to the inclusion in this Prospectus of the statement(s) and/or reports (if any) by that person in the form and context in which it appears in this Prospectus;
- (b) has not caused or authorised the issue of this Prospectus;
- (c) has not made any statement in this Prospectus or any statement on which a statement in this Prospectus is based, other than specified below; and
- (d) to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for, any part of this Prospectus, other than the references to their names and the statement(s) and/or report(s) (if any) specified below and included in this Prospectus with the consent of that person.

Name	Role	Statement/Report							
BDO Corporate Finance (WA) Pty Ltd	Investigating Accountant	Investigating Accountant's Report in section 7.							
Ingenious Haus Ltd	Corporate Advisor\	Nil							
Minerva Corporate Pty Ltd	Compliance Manager & Nominated Advisor	Nil							
Atkinson Corporate Lawyers	Australian legal advisors	Section 8.18							
Collas Crill (Singapore) Pte. Limited	Cayman Islands legal advisor	Section 8.18							
Advanced Share Registry	Share Registry	Nil							
Potential Excelerate Group Ltd and Dr Chew	Promoter	Section 3.6 and references to PEG and Dr Chew.							
Actcelerate Asset Management Ltd	Manager	References to AAM, the Management Agreement, and Investment Parameters or Investment Objectives, Strategy and Preference.							

Arthur Bell	Auditor	Audited financial statements
Eyeport Sdn Bhd		Extracts of Eyeport's 2017 unaudited financial statements
PKF Accountants & Business Advisors	Auditor, Eyeport Sdn Bhd	Extracts of Eyeport's audited financial statements
AGC Capital Securities Pty Limited	Lead Manager	Nil

10 DIRECTORS' RESPONSIBILITY AND CONSENT

The Directors state that they have made all reasonable enquiries and on that basis have reasonable grounds to believe that any statements made by the Directors in this Prospectus are not misleading or deceptive and that in respect to any other statements made in the Prospectus by persons other than Directors, the Directors have made reasonable enquiries and on that basis have reasonable grounds to believe that persons making the statement or statements were competent to make such statements, those persons have given their consents to the statements being included in this Prospectus in the form and context in which they are included and have not withdrawn such consents before lodgement of this Prospectus with ASIC, or to the Directors' knowledge, before any issue of the Shares pursuant to this Prospectus.

Each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Signed for and on behalf of

Actcelerate International Group Limited by

Daniel Smith

Company Secretary

- Ammund

11 GLOSSARY

Where the following terms are used in this Prospectus, they have the following meanings:

\$ Australian dollars unless otherwise stated.

AEOI any inter-governmental agreement, multilateral competent

authority agreement and/or such other similar agreement, as defined see also the section of this Prospectus entitled "FATCA and

CRS".

AFSL Australian Financial Services License.

Application An application for Shares under this Prospectus.

Application Form The form of application for Shares under this Prospectus.

Application Moneys

Moneys submitted by applicants pursuant to their Applications.

ARBN Australia Registered Body Number.

ASIC Australian Securities and Investment Commission.

ASX Settlement ASX Settlement Pty Ltd (ACN 008 504 532).

ASX Settlement

Rules

The operating rules of ASX Settlement.

Board The Company's board of Directors.

Company or AIG Actcelerate International Group Ltd. (ARBN 621 882 424).

Companies Law (2016 Revision) of the Cayman Islands

Corporations Act The *Corporations Act 2001* (Cth) as amended.

Director A director of the Company and, where the context requires, any

The investment parameters set out in section 3.4.

proposed director.

Investment

Parameters or

Investment

Objectives,

Strategy and

Preference

Listing Rules The listing rules of the NSX.

Instrument ASIC Corporations (Minimum Subscription and Quotation

Conditions) Instrument 2016/70

M&AA Company's Memorandum and Articles of Association (its

constituent documents, which are the equivalent of an Australian

company's constitution).

Management Agreement

The management agreement between the Company and AAM dated 22 December 2017, the material terms of which are

summarised in section 3.3.

Management Fee means the management fee set out in section 3.3.

Manager or AAM Actcelerate Asset Management Ltd., an entity incorporated in

Cayman Islands.

Maximum Subscription

Means the maximum subscription being sought by the Company

under the Offer, being 22,500,000 Shares.

Minimum Means the minimum subscription being sought by the Company

Subscription under the Offer, being 17,500,000 Shares.

NSX Limited (ABN 98 008 624 691) or the National Stock Exchange

(as the context requires).

Official List of the NSX.

Portfolio The portfolio of investments of the Company from time to time.

Prospectus This prospectus and includes the electronic version of this

prospectus.

RM Malaysian Ringgit, the lawful currency of Malaysia.

Share A fully paid ordinary share in the share capital of the Company.

Shareholder A registered holder of Shares.

WST Western Standard Time in Perth, Western Australia.

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	4 April 2018. The Share Offer is scheduled to close at 5.00pm (WST) on 18 May April 2018 (Closing Date) unless extended, closed early or withdrawn. Applications must be received before the Closing Date to be valid. A person who gives another person access to this Application Form must at the																													
same	same time give the other person access to the Prospectus and any additional supplementary prospectuses (if applicable). The Prospectus contains important information relevant to your decision to invest and you should read the entire Prospectus before applying for Shares. If you are																													
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SHARE OFFER APPLICATION FORM

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INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

I/We declare that I/we have received a copy of the Prospectus dated 4 April 2018 issued by Actcelerate International Group Ltd. and that I/we are eligible to

I/We acknowledge that the Company will send me/us a paper copy of the Prospectus free of charge if I/we request so during the currency of the Prospectus.

I/We acknowledge that returning the Application Form with the application monies will constitute my/our offer to subscribe for Actcelerate International

participate in the Share Offer.

I/We declare that all details and statements made by me/us are complete and accurate.

Group Ltd Shares and that no notice of acceptance of the Application will be provided.

I/We agree to be bound by the terms and conditions set out in the Prospectus and by the Constitution of the Company.

I/we authorise the Company to complete and execute any documentation necessary to effect the issue of Shares to me/us; and

YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM

Please complete all relevant sections of this Application Form using BLOCK LETTERS The below instructions are cross-referenced to each section of the Application Form.

1 Number of Shares

Insert the number of Shares you wish to apply for in section 1. Your application must be a minimum of 20,000 Shares (\$2,000.00).

2 Payment Amount

Enter into section 2 the total amount payable. Multiply the number of Shares applied for by \$0.10 - the application price per Share.

3 Name(s) in which the Shares are to be registered

Note that ONLY legal entities can hold Shares. The Application must be in the name of a natural person(s), companies or other legal entities acceptable by the Company. At least one full given name and surname is required for each natural person.

CORRECT FORMS OF REGISTRABLE TITLE

Type of Investor	Correct Form of Registration	Incorrect Form of Registration						
Trusts	Mr John Richard Sample	John Sample Family Trust						
	<sample a="" c="" family=""></sample>							
Superannuation Funds	Mr John Sample & Mrs Anne Sample	John & Anne Superannuation Fund						
	<sample a="" c="" family="" super=""></sample>							
Partnerships	Mr John Sample &	John Sample & Son						
	Mr Richard Sample							
	<sample &="" a="" c="" son=""></sample>							
Clubs/Unincorporated Bodies	Mr John Sample	Food Help Club						
	< Food Help Club A/C>							
Deceased Estates	Mr John Sample	Anne Sample (Deceased)						
	<estate a="" anne="" c="" late="" sample=""></estate>							

4 Postal Address

Enter into section 4 the postal address to be used for all written correspondence. Only one address can be recorded against a holding. With exception to annual reports, all communications to you from the Company will be mailed to the person(s) and address shown. Annual reports will be made available online when they are released. Should you wish to receive a hard copy of the annual report you must notify the Share Registry. You can notify any change to your communication preferences by visiting the registry website – www.advancedshare.com.au

5 CHESS Holders

If you are sponsored by a stockbroker or other participant and you wish to have your allocation directed into your HIN, please complete the details in section 5.

6 Email Address

You may elect to receive communications despatched by Actcelerate International Group Ltd electronically (where legally permissible), such as the Company's annual report.

7 TFN/ABN/Exemption

If you wish to have your Tax File Number, ABN or Exemption registered against your holding, please enter the details in section 7. Collection of TFN's is authorised by taxation laws but quotation is not compulsory and it will not affect your Application Form.

8 PAYMENT DETAILS

By making your payment, you confirm that you agree to all of the terms and conditions of the Actcelerate International Group Ltd Share Offer as outlined in this Application Form and within the Prospectus.

Your cheque should be made payable to "ACTCELERATE INTERNATIONAL GROUP LTD. – APPLICATION ACCOUNT" in Australian currency, crossed "NOT NEGOTIABLE" and drawn on an Australian branch of a financial institution. Please complete your cheque with the details overleaf and ensure that you submit the correct amount, as incorrect payments may result in your Application being rejected.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the Application Form. Cash will not be accepted. A receipt for payment will not be forwarded.

If the amount you pay is insufficient to pay for the number of Shares you apply for, you will be taken to have applied for such lower number of Shares as that amount will pay for, or your Application will be rejected.

9 Contact Details

Please enter contact details where we may reach you between the hours of 9:00am and 5:00pm should we need to speak to you about your application.

10 Declaration

Before completing the Application Form the Applicant(s) should read the Prospectus in full. By lodging the Application Form, the Applicant(s) agrees that this Application is for Shares in the Company upon and subject to the terms of the Prospectus, agrees to take any number of Shares equal to or less than the number of Shares indicated in Section 1 that may be issued to the Applicant(s) pursuant to the Prospectus and declares that all details and statements made are complete and accurate. It is not necessary to sign this Application Form.

HOW TO LODGE YOUR APPLICATION FORM

Mail or deliver your completed Application Form with your cheque to the following address.

Mailing Address

Actcelerate International Group Ltd. C/- Advanced Share Registry PO Box 1156 Nedlands, WA 6909 Hand Delivery (Please do not use this address for mailing purposes)

Actcelerate International Group Ltd. C/- Advanced Share Registry 110 Stirling Highway Nedlands, WA 6009