

GREENTECH FLAGSHIP LIMITED

ACN 153 972 626

Information Memorandum

for the offer to apply for 1,270,000 fully paid ordinary Shares in the capital of GreenTech Flagship Limited at \$0.20 each raising \$254,000.

Acceptances

This Offer may only be accepted by persons who are sophisticated investors within the meaning of s.708(8) of the Corporations Act 2001, persons to whom the Offer is made through a Financial Services Licensee in accordance with s.708(10) of the Corporations Act 2001 or other persons to whom the Issuer considers offers can be made under s.708 of the Corporations Act 2001 without the need for disclosure under Part 2D.2 of the Corporations Act 2001.

This Information Memorandum is an important document and should be read in its entirety.

The securities offered by this Information Memorandum are of a speculative nature.

CORPORATE DIRECTORY

DIRECTORS

Mr Richard Sharp
Ms Linna Ma
Xiao Chuan Zhu

COMPANY SECRETARY

Mr Richard Sharp

REGISTERED OFFICE

Suite 601, Level 6
5 Rider Boulevarde
RHODES NSW 2138

SHARE REGISTRY

Boardroom Pty Limited
Level 7, 207 Kent Street
SYDNEY NSW 2000
Phone: (02) 9290 9600
Fax: (02) 9279 0664

SOLICITORS

Macpherson + Kelley Lawyers (Sydney) Pty Ltd
Level 21, 20 Bond Street
SYDNEY NSW 2000
Phone: (02) 8298 9533
Fax: (02) 9252 6276

AUDITORS

Nexia Court & Co.
Chartered Accountants
Level 29
Australia Square
264 George Street
SYDNEY NSW 2000
Phone: (02) 9251 4600
Fax: (02) 9251 7138

IMPORTANT INFORMATION

This Information Memorandum for GreenTech Flagship Limited, referred to in this Information Memorandum as "GreenTech", or "the Company" is dated 28 October 2011. It has not been lodged with the Australian Securities and Investments Commission ("ASIC").

The SIM Venture Securities Exchange Limited ("**SIM VSE**") takes no responsibility for the contents of this Information Memorandum, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this Information Memorandum.

This Information Memorandum is not a prospectus and as such information disclosures contained in it may be of a lower level than required for a prospectus prepared in accordance with the Corporations Act.

Application will be made for listing of the Shares offered by this Information Memorandum by SIM VSE. The fact that SIM VSE may list the Shares is not to be taken in any way as an indication of the merits of the Company or the listed securities.

Important Notice

This Information Memorandum is not a disclosure document lodged with ASIC under Part 6D.2 of the Corporations Act. As no formal disclosure document (within the meaning of the Corporations Act) will be lodged with ASIC in connection with the Offer, the Offer is only made to investors in circumstances which permit an offer of securities to be made without disclosure to investors as outlined in section 708 of the Corporations Act. By accepting a copy of this Information Memorandum, the recipient warrants that the Recipient is a person to whom section 708 of the Corporations Act applies. Applications for Shares will not be accepted from persons to whom section 708 of the Corporations Act does not apply.

If a person who is issued with Shares or any subsequent holder of Shares, on-sells the Shares within 12 months of the date of issue of the Shares, any such sale must be through an offer that does not require disclosure to investors as outlined in Chapter 6D.2 of the Corporations Act.

ASIC

No copy of this Information Memorandum has been lodged with the Australian Securities and Investments Commission ("ASIC"). This Information Memorandum is not a Prospectus nor is it an Offer Information Statement, both of which are disclosure documents under the Corporations Act 2001 (the "Act") and which must be lodged with ASIC. Consequently this Information Memorandum should be regarded as having a lower level of disclosure than a Prospectus or an Offer Information Statement. Neither ASIC or SIM VSE takes responsibility for the contents of this Information Memorandum.

Disclosure of Information

This Information Memorandum does not contain the information that would be contained in a Prospectus or other disclosure document prepared under the Act. While this Information Memorandum should be read in its entirety, it does not purport to contain all the information that a prospective investor may require in investigating the Offer detailed in this Information Memorandum. Recipients should note the information may have changed since the date of preparation of this Information Memorandum. This Information Memorandum is not intended to form the basis of any investment decision by a prospective investor. Prospective investors should carry out their own independent investigations and analysis of the Company and the information referred to in this Information Memorandum and other matters that may be relevant to it in considering whether to apply for Shares.

No person has authority to give any information or make any representation in connection with the Offer that is not contained in the Information Memorandum. Any information not incorporated by express reference or set out in this Information Memorandum may not be relied upon as having been authorized by the Company in connection with the Offer.

Each prospective investor considering an investment in the Shares must make, and will be taken to have made, its own independent investigation and analysis of the information in this Information Memorandum and should consult their own advisors before proceeding with any offer to invest in the Company.

Prospective investors may contact the Company to obtain a copy of the Company's Constitution.

Indicative Dates

Opening Date	28 October 2011
Closing Date	2 November 2011
Expected dispatch date for	
Statements of Shareholding	8 November 2011
Expected date for quotation on	
SIM VSE	18 November 2011

Application for Listing

The Company will apply to SIM VSE to be admitted to the Official List and for quotation of the Shares on SIM VSE. If granted, Official Quotation will commence as soon as practicable after the allotment of the subscribed Shares. The fact that SIM VSE 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. SIM VSE takes no responsibility for the contents of the Information Memorandum, 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 the Information Memorandum. It is expected that trading of the Shares on the stock market conducted by SIM VSE will commence as soon as practical after approval for admission to the Official List of SIM VSE is granted and all conditions (if any) applicable thereto have been satisfied for Official Quotation.

Foreign Jurisdiction

This Information Memorandum does not constitute an offer or invitation to buy or sell shares or other marketable securities of the Company, whether in Australia or in any other jurisdiction.

Important Considerations for applicants

Before deciding to invest in the Company, potential investors should read the entire Information Memorandum and in particular the risk factors identified in Section 6 herein.

Applicants for Shares should understand that investment in GreenTech is inherently more speculative than investment in a company carrying on an established business where the assets or business can be subjected to independent scrutiny by independent experts whose reports form part of the Information Memorandum.

Applicants should consider the information contained in this Information Memorandum in the light of their personal circumstances (including financial and taxation issues) and seek professional advice from their accountant, stockbroker, lawyer or other professional

advisor before deciding to invest in any Securities the subject of this Information Memorandum. They should understand that any investment is both speculative and subject to a wide range of risks and that, unless the Company achieves its investment objectives, they may lose the entire value of their investment.

Forward Looking Statements

Various statements in this Information Memorandum constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward looking statements involving known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or implicitly portrayed herein.

Photographs and Diagrams

Items and undertakings depicted in photographs and diagrams in this Information Memorandum are not assets of the Company, unless otherwise stated. Diagrams appearing in this Information Memorandum are illustrative only and may not be drawn to scale.

Definitions

Throughout this Information Memorandum abbreviations and defined terms are used. Abbreviations and legal terms are contained in the Glossary in section 9 of this Information Memorandum (defined terms are generally identified by the uppercase first letter).

Suitability of Investment and Risk Factors

Before deciding to invest in the Company by purchase of Shares on market, following admission of the Company to the Official List of SIM VSE, prospective investors should read this entire Information Memorandum.

Prospective investors should carefully consider all factors in the light of their personal circumstances (including financial and taxation issues) and seek professional advice from their accountant, stockbroker lawyer or other professional adviser before deciding to invest. The Company is unable to advise any prospective investor on the suitability or otherwise of an investment in the Company. For such advice each prospective investor must contact their own independent professional adviser(s).

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1 Chairman's Letter

Dear Investor,


I invite you to become a shareholder in GreenTech Flagship Limited.

GreenTech is a newly established company which has acquired the worldwide rights to intellectual property and know-how related to the production of solar panels using a bundling of solar photovoltaic cells (the "Bundling Technology") which will result in improved efficiency in the collection of solar power by up to two times that currently achieved by most solar panels which results in greater power output from the bundled solar panels.

The Company intends to negotiate manufacturing arrangements with factories in China to produce the bundled solar panels on a commercial scale. Once commercial operations are proven the Company will look to establish manufacturing and distribution arrangements in other countries.

On behalf of the Board of GreenTech, I commend this Information Memorandum to you and the opportunity to participate in the ownership of our Company. We look forward to welcoming you as a shareholder.

Yours sincerely



Richard Sharp
Chairman

2 Executive Summary

2.1 Objective

GreenTech has acquired the worldwide patent rights and know-how associated with the production of solar panels that allow photovoltaic cells to be bundled thereby increasing the energy absorption and power generation of solar panels.

The primary objective of the Company is to develop and manufacture solar panels based upon the Bundling Technology on a commercial basis. To date the Bundled Technology has been laboratory tested and a small production line established to test production methods.

The Company intends to establish its initial commercial scale manufacturing plant in China. This will either be done on a contract basis with the Chinese factory manufacturing solar panels to order, or more likely a joint venture will be established between the Company and owners of the Chinese factory. The Company has to date identified a number of potential factories in China capable of manufacturing the solar panels but to date no formal arrangements have been entered into.

The Company anticipates that commercial production of the bundled solar panels will commence within 3 to 6 months of listing and sales occurring shortly thereafter. The Company has already received notification from Green Home Concepts Pty Ltd t/a Inspire Solar that it intends to purchase bundled solar panels once they are in commercial production.

2.2 The Offer

The Company offers for subscription 1,270,000 Ordinary Shares at \$0.20 each to raise \$254,000. The rights attaching to the Shares are set out in Section 7 of this Information Memorandum.

The issue is not underwritten.

2.3 Capital Structure

The capital structure of the Company prior to the Offer and its capital structure upon completion of the Offer are set out below. The summary should be read in conjunction with the information detailed in Sections 4 and 7 of this Information Memorandum.

Shares	
On issue prior to Offer	3,730,000
New Shares Issued under the Offer	1,270,000
Total Shares	5,000,000

2.4 Risk Factors

An investment in the Company is speculative and involves a number of risks. While the Directors intend to focus management on investment risk minimization, no assurances can be given by the Company to Shareholders as to the success or otherwise of its business. Investors should consider the risk factors identified in this Information Memorandum, particularly those identified in Section 6 before applying for Shares.

3 Company Overview and Business Strategy

The Company was established on 27 October 2011 to acquire and exploit the Intellectual Property. The Intellectual Property consists of certain technology developments by Dr. Bronya Tsoy, a member of the Russian Academy of Sciences. This relates to the bundling of photovoltaic cells allowing more effective power generation by the solar cells. Dr Tsoy has applied for the Patents and developed the know-how to produce the bundled photovoltaic cells on a commercial basis.

Dr Tsoy transferred the Intellectual Property to a company associated with Richard Sharp; Green Funds Management Pty Ltd (GFM). Dr Tsoy and Richard Sharp each own 50% of GFM. In turn GFM transferred the Intellectual Property to the Company in exchange for 2,250,000 fully paid ordinary shares in the Company paid to \$0.005 each.

Imperial Capital Ltd, a company controlled by Richard Sharp has acquired 1,000,000 Shares in the Company at \$0.20 per Share paid in cash.

The Company has raised another \$96,000 from two investors related to two of the Directors at \$0.20 per Share.

The Company now seeks a further \$254,000 to enable it to establish a production facility in China to commence commercial production of the bundled solar panels and to market the bundled solar panels in Australia and China.

Various factories have been identified in China as potential joint venture parties or contract manufacturers of the bundled solar panels. The Company intends to finalise negotiations with at least one of these factories in the short term to allow commercial production of the bundled solar panels to commence within the next 3 to 6 months.

In addition to establishing the commercial, manufacturing operation, the Company will embark on a campaign to promote the bundled solar panels to attract orders for the panels. Initially the Company will focus on sales in Australia and China drawing on the experience of Richard Sharp and Linna Ma in the Australian Solar Industry and business connections in China before progressing sales in the United States and Europe.

4 Investment Offer

4.1 The Offer

The Company offers for subscription 1,270,000 Shares to raise \$254,000. The rights attaching to the Shares are set out in Section 7 of this Information Memorandum. Each Share will be issued to \$0.20 fully paid.

The issue is not underwritten.

The Shares offered for subscription by this Information Memorandum will rank equally in all respects with all existing Shares on issue in the capital of the Company.

This Offer may only be accepted by persons who are Sophisticated Investors within the meaning of s.708(8) of the Corporations Act, persons to whom the Offer is made through a Financial Services Licensee in accordance with s.708(10) of the Corporations Act or other persons to whom the Issuer considers offers can be made under s.708 of the Corporations Act without the need for disclosure under Part 2D.2 of the Corporations Act.

4.2 Capital Structure

The capital structure of the Company prior to the Offer and its capital structure assuming no over subscription upon completion of the Offer are set out below. The summary should be read in conjunction with the information detailed in this Information Memorandum and particularly Sections 4 and 7.

Shares	
On issue prior to Offer	3,730,000
New Shares Issued under the Offer	1,270,000
Total Shares	5,000,000

3,480,000 of the shares issued as at the date of this Information Memorandum are held by entities controlled by Richard Sharp. Mr Sharp will therefore be in a position to control around 70% of all votes cast in general meeting and could control passing of resolutions other than special resolutions on completion of the Offer.

4.3 Subscription

The intended total subscription amount for the Offer is \$254,000 being receipt of valid Applications for 1,270,000 Shares. If this subscription total is not received by the Company within four months after the date of this Information Memorandum, the Company will repay all application monies received in full and without deduction or interest within seven days of the expiry of that four month period.

4.4 Application for Shares

Applications must be for a minimum 10,000 Shares at an aggregate issue price of \$2,000 with applications being in increments of 5,000 Shares (\$1,000) thereafter.

4.5 Application Forms

Attached to and forming part of this Information Memorandum is an application form for use by Applicants. Instructions for the completion and lodgement of Application Forms are set out on the Application Form. Each Application Form should be accompanied by an Accountant's or Financial Services Licensee's Certificate or other evidence as to why the Applicant is able to be issued shares without receiving a Prospectus. Applicants who receive a copy of this Information Memorandum through a Financial Services Licensee should ensure their Application is stamped by the licensee.

Completed Application Forms together with Subscription moneys must be forwarded to:

Mailing address:

Suite 601, Level 6

5 Rider Boulevard

RHODES NSW 2138

Delivery address:

Suite 601, Level 6

5 Rider Boulevard

RHODES NSW 2138

Completed Application Forms may be lodged at any time after the Opening Date, but no later than the Closing Date.

4.6 Payment for Shares

The subscription moneys for the Shares the subject of the Issue are payable in full on application. Cheques must be made out in Australian Currency.

Cheques must be made payable to "GreenTech Flagship Limited Application Trust Account" and crossed "Not Negotiable".

4.7 Opening and Closing of the Offer

The Offer will open on 28 October 2011 and, subject to the right of the Directors to close the Issue at an earlier date or to extend it, will close at 5.00pm (AEST) on 2 November 2011 (the Closing Date).

The Directors expressly reserve the right to close the Issue at an earlier date or to extend the Closing Date.

4.8 Overseas Shareholders

This Information Memorandum does not constitute an offer in any jurisdiction outside of Australia or to any person to whom it would not be lawful to issue this Information Memorandum.

Nominees applying for Shares on behalf of overseas residents are responsible for ensuring that such an application does not breach any regulation applicable to any such overseas resident.

Lodgement of Application Forms accompanied by the relevant application moneys will be taken by the Company to constitute a representation from the Applicant that no breaches of any such regulations have occurred. Applicants, who are nominees, or persons proposing to act as nominees, should seek independent advice as to how they should proceed.

4.9 SIM VSE Quotation

Application will be made within seven days of the issue of this Information Memorandum to be listed for quotation by SIM VSE.

If permission is not granted for the Securities offered for subscription by this Information Memorandum to be listed for quotation on the stock market of SIM VSE within 3 months after the date of the issue of this Information Memorandum, the Company, will act as if s724 of the Corporations Act was applicable and either:

- (a) repay to applicants all moneys received by it; or
- (b) issue a supplementary Information Memorandum advising that the Shares offered for subscription by this Information Memorandum will not be listed on SIM VSE and giving all Applicants one month to withdraw their applications and be repaid in full.

No interest will be paid on any moneys repaid.

That the SIM VSE may admit the Company to its Official List and 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 SIM VSE takes no responsibility for the contents of this Information Memorandum, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this Information Memorandum.

4.10 Taxation and Stamp Duty Implications

Applicants should seek their own independent advice in relation to matters relating to the operation of taxation laws in Australia.

The Company is unable to give advice on taxation matters generally, as each Applicant's position will relate to their own specific circumstances.

Applicants should satisfy themselves of possible taxation consequences of purchases and sales of securities by consulting their own professional tax advisers.

4.11 Acceptance of Applications for Shares

If an Application Form is not completed properly or if the accompanying payment is for the wrong amount, it may still be treated as valid. The decision of the Company as to whether to treat an application as valid shall be at the sole discretion of the Company and as such any decision of the Company in this regard will be final.

This Offer may only be accepted by persons who are Sophisticated Investors within the meaning of s. 708(8) of the Corporations Act, persons to whom the Offer is made through a Financial Services Licensee in accordance with s.708(10) of the Corporations Act or other persons to whom the Issuer considers offers can be made under s.708 of the Corporations Act without the need for disclosure under Part 2D.2 of the Corporations Act.

4.12 Allotment

All subscription moneys shall, pending allotment and issue of the Shares pursuant to this Offer, be held in a bank trust account established solely for the purpose of depositing application moneys. Any interest earned on those moneys shall be to the Company's account. Shareholding Statements will be dispatched on or about November 8, 2011 unless the Closing Date is varied.

4.13 Application of Funds

The funds raised by the Issue will be applied, first, to pay the costs of the Issue (see estimate below) and, thereafter, to meet ongoing corporate operating costs and to provide working capital in relation to the Company's business operations.

The total costs of the Issue and listing on SIM VSE as detailed below are estimated at \$64,000.

The funds to be raised by the issue will be applied as follows:

Application of Funds	\$
Accounting and Audit	5,000
Legal	28,000
Share Registry, postage and sundry	5,000
Listing fees	26,000
Working Capital	186,000
TOTAL	\$250,000

The Working Capital raised through this Information Memorandum will supplement existing cash reserves of \$296,000 and will be used predominantly to establish the Chinese joint venture to establish the first commercial manufacturing facility to manufacture the bundled solar panels marketing initiatives in Australia and China of the bundled solar panels and further developments of the intellectual property of the Intellectual Property.

Of the total anticipated Working Capital of \$482,000 following the close of the Offer the Company plans that it will be expended as follows in the first 12 months

Finalising Joint Venture Agreement:	\$50,000
Marketing of Solar Panels	\$180,000
Intellectual Property Protection and Developments	\$50,000
Accounting and Administration	\$35,000
Cash Reserve	\$167,000

Depending on the success or otherwise of the Company's operational strategy and the Company's ability to generate sufficient income from its activities, those funds may be adequate and sufficient for the purposes set out above. However, if the Company's operational strategy results in a prolonged period where it fails to generate sufficient income to be self sufficient then the working capital set out above may be inadequate for that purpose necessitating additional capital raisings.

4.14 Chess

The Company will participate in the Clearing House Electronic Subregister System ("CHESS"), in accordance with SIM VSE Listing Rules and operates an electronic issue-sponsored sub-register and an electronic CHESS sub-register. The two-sub-registers together will make up the Company's principal register of shares.

Consequently, the Company will not issue certificates to securityholders. Securityholders will be provided with transaction confirmation statements (similar to a holding statement), which will set out the number of Shares allotted to them under this Information Memorandum. At the end of the month of allotment, CHESS (acting on behalf of the Company) will provide securityholders with a holding statement that will confirm the number of Shares then held.

A holding statement or transaction confirmation statement (whether issued by CHESS or the Company) will also provide details of a securityholder's Holder Identification Number (HIN) in the case of a holding on the CHESS sub-register or Securityholder Reference Number (SRN) in the case of a holding in the issue responsored sub-register. Following distribution of these initial statements to all securityholders, a holding statement will be provided to each securityholder at the end of any subsequent month during which the balance of that securityholder's holding of securities changes.

4.15 Rights and Liabilities Attaching to Shares

The rights and liabilities attaching to Shares are detailed in Section 7.

4.16 Dividend Policy

The Company will not pay dividends in the foreseeable future.

4.17 Tax File Numbers

It is not necessary for Applicants to quote their tax file number.

4.18 Enquiries

If you have any enquiries as to the terms of the Issue please contact:

Linna Ma at Telephone: (02) 9947 1900 Facsimile: (02) 9947 1947.

5 Directors, Experts, Consultants and Corporate Governance

5.1 Director and Management Profiles and Experience

Richard Sharp - *Executive Chairman* - Richard Sharp has a long and successful track record in establishing and growing leading businesses in China and Australia.

Amongst other notable achievements, Mr Sharp established a business empire in Beijing during the 1980's that included a real estate development company, a private hospital and a series of highly regarded restaurants and clubs. At its peak, the company employed over 7,000 staff.

During the 1990's Mr Sharp successfully acquired 30% of a resort development company and was instrumental in assisting it develop a partnership with a world leading hotel group.

Mr Sharp established Greentech Flagship Limited to provide Australians with cost-effective and green technology to address climate change an issue that Richard passionately wants to address.

Mr Sharp holds 50% of Green Funds Management and is a director of that company which holds 2,250,000 Shares in the Company. Mr Sharp also controls Imperial Capital Limited which holds a further 1,000,000 Shares in the Company. A person associated with Mr Sharp holds a further 230,000 shares. Mr Sharp is therefore in a position to control almost 70% of the voting Shares in the Company and as such can cause all resolutions other than special resolutions to be passed in General Meeting.

Linna Ma - *Executive Director* - Linna Ma is a successful young director and entrepreneur.

Ms Ma has been actively involved in a very large family business in China at a very young age. After obtaining her Bachelor of business degree in Australia, she has held senior financial and operating roles in various international financial companies and established a close relationship with most multinational corporate clients on a local and international level.

Ms Ma has broad knowledge and experience in all aspects of corporate finance, banking, business management with strong commercial acumen.

Xian Chuan Zhu - *Non Executive Director* - Xiaochuan Zhu was previously the Economic and Commercial Counsellor in Consulate General of China in Sydney, Australia, between 2005 and 2008. In his over 30 years diplomatic career, he was successively the Economic and Trade Attaché in Norway, Economic and Commercial Counsellor in Embassy of China in Malaysia and Kenya, which helped China build bilateral cooperation with foreign countries in the field of economy, trade and investment.

He was also once the Deputy Director-General of Ministry of Foreign Economic Relations and Trade of China (1989 -1993) and President of International Business Daily, International Business Monthly (1997- 1999).

5.2 Management

Richard Sharp shall act as an Executive Chairman for the short-term and Linna Ma will undertake the Chief Financial Officers role. Once the manufacturing facility is in operation the Company will look to appoint a Managing Director or Chief Executive Officer and Chief Financial Officer.

5.3 Corporate Governance

The Directors are responsible for the strategic direction of the Company, the identification and implementation of corporate policies and goals, and monitoring of the business and affairs of the Company on behalf of its members. The Company is cognisant of the Principles of Good Corporate Governance and Best Practice Recommendations as published by ASX Corporate Governance Council and acknowledges that the 8 principles set out therein are fundamental to good corporate governance.

Given that the Company is small, with limited activities and limited resources, it has not established a series of committees to address specific areas of corporate governance such as risk management, strategic review and operations and remuneration. These issues will be dealt with by the Board acting as a committee in relation to the various areas or issues required to be considered with any interested directors abstaining or being absent as required either by the Act or as necessary to avoid conflict or possible breach of their fiduciary duties. The Board has, however, established one committee: namely the Audit and Compliance Committee, details of which are set out below:

5.3.1 *Audit and Compliance Committee*

The appointees to this committee are Richard Sharp and Xian Chuan Zhu.

The Audit and Compliance Committee is a committee established by the Board to give additional assurance regarding the quality and reliability of financial information used by the Board and financial information provided by the Company pursuant to its Statutory reporting requirements.

The Board believes that having raised funds from the public, it has a responsibility to ensure independent accountability exists. The focus of the activities of this Committee is to ensure confidence in the creditability and reliability of financial statements and other financial information released to the public.

In the event of any acquisition, the composition of the Audit and Compliance Committee and the Company's corporate governance procedures will be considered on a case by case basis if needed or appropriate. Subsequent to any acquisition being made, the Company will reconsider corporate governance procedures in a manner determined upon by the Board of the Company as it may exist after any such acquisition is completed.

6 Risk Factors

6.1 Introduction

6.2 **The Securities offered under this Information Memorandum should be considered speculative because of the nature of the business activities and planned business activities of the Company.** Whilst the Company's Directors commend the Offer, potential Applicants should be aware that an investment in the Company involves risks, which may be higher than the risks associated with investment in other companies. The operating and financial performance of the Company may be affected by a range of risk factors. While certain risks to which a company is normally subject can be mitigated by the Company's plans and actions, many are beyond the control of any company.

As a consequence of any existing or future risks the Company's share price may rise or fall.

Set out below are risks specific to the Company's operations:

- Intellectual Property - the Intellectual Property may not be able to be registered in all countries in which the Company intends to operate. Additionally, the Intellectual Property includes patent applications which may ultimately not be granted although the Directors are unaware of any reason why this should be the case.
- New Technology - the technology behind the bundled solar cells and the process by which they will be manufactured has already been tested in the laboratory and in small scale manufacturing trials. The Board is confident based upon the results of these tests and trials that the technology can be applied successfully to allow the production of bundled solar cell panels on a commercial scale.
- No Existing Manufacturing Plant - the Company does not own any manufacturing capacity to allow it to manufacture the bundled solar cell panels. Management has identified several suitable factories in China with which the Company can establish a joint venture to manufacture the solar panels. Preliminary negotiations have commenced with one factory at this stage. However while the Company anticipates the joint venture will be established shortly with manufacturing anticipated within 3 to 6 months delays could occur in the establishment of the joint venture and the configuration and tooling of the manufacturing facility. Such delays would result in production delays and the generation of sales of the bundled solar panels.
- Market Acceptance - there have been no sales anywhere in the world of the bundled solar cell panels. As such there is a risk that the panels will not be accepted in a market and sales will not be successful as a result. The Company will promote the new panels and their benefits over existing panels in to attract market interest. The Company will utilize the experience of Richard Sharp in China and Australia initially before expanding marketing efforts outside those countries.
- Market - the market for solar panels may be adversely impacted by changes in regulations. For example, in Australia the market may be adversely impacted by changes to government rebates as occurred in New South Wales when rebates

were lowered resulting in a decline in domestic solar panel sales. However, the introduction of "green" government initiatives such as the "Carbon Tax" in Australia could produce increases in market demands for solar panels as power generated from alternative sources to coal and oil becomes more attractive.

The following which is not exhaustive, identifies further major risks associated with an investment in the Company, of which potential Applicants need to be aware before making a decision whether or not to invest in the Company's Securities. If in doubt regarding investment under this Information Memorandum or to the terms and conditions of this Information Memorandum, potential investors should consult their stockbroker or other professional adviser.

- **Share Market Risks:** Potential investors should recognize that the prices of shares may fall as well as rise, regardless of operating performance. Many factors affect the price of shares including local and international stock market conditions, movements in interest, foreign exchange or inflation rates, economic and political conditions and investor and consumer sentiment.
- **Project Risks:** Importantly, the Company may not be able to complete any or all of its project undertakings for a variety of reasons, including circumstances that may be outside of the control of the directors and thereby lose its investment project(s) and all monies invested in the project(s).
- **Investment Risks Generally:** Risks of a general nature relating to investment in shares and securities generally and especially where the company in which the investment is made has a small market capitalization.
- **Fiscal Risks:** These involve the imposition of additional taxes, imposts and other charges by government from time to time relating to revenue or cash flow. Industry profitability can be affected by changes in tax policies, the interpretation and application thereof. This is also applicable to the international jurisdictions in which the Company may invest.
- **Macro Economic and Political Factors:** Apart from exchange risks there are a wide range of other macro economic and political factors beyond the control of the Company which will affect the Company's operations including the consequences of terrorist and other activities which themselves impact adversely on the global economy, demand for and supply of commodities and share market conditions and share prices generally.
- **Political and Other Factors:** These include changes in levels of consumer confidence affect consumption patterns and consequently demand for a wide range of products.
- **Effect of Economic Cycles:** Economies move and operate in a cyclical manner which may have positive or adverse effects on markets, willingness of investors to invest and, consequently, on the capacity of any company to raise capital or thereafter to market any products which it may produce.
- **Sufficiency of Funding:** The Company has limited financial resources and may need to raise additional funds to supplement operating capital or in relation to potential future investments as generally discussed herein. Any such fund raisings will be subject to factors that may be beyond the control of the Company and its Directors.

- **Litigation:** The Company is not presently involved in any litigation and the Directors are not aware of any basis on which any litigation against the Company may arise.
- **Regulatory Risks:** Operations by the Company may require approvals from regulatory authorities which may not be forthcoming or which may not be able to be obtained on terms acceptable to the Company. While the Company has no reason to believe that all requisite approvals will not be forthcoming Applicants should be aware that the Company cannot guarantee that any requisite approvals will be obtained. A failure to obtain any approvals would mean that the ability of the Company to develop or operate any project may be limited or restricted either in part or absolutely.
- **Risk as to Profitability:** Any ability of the Company to pay dividends will depend on it acquiring assets which are subsequently independently listed on a stock exchange, joint ventured or sold, or alternatively, generate revenue and derivation of sufficient after-tax profits to be able to do so. At present the Company generates no revenue, it is not presently profitable and it may not at any time be so.
- **Generally:** The possibility that, for a wide range of reasons, the Company's present strategies, plans, policies, intentions and expectations fail or may not be able to be implemented.
- **SUMMARY:** Any investment in the Company is regarded as speculative. Neither the Company nor its Directors nor any party associated with the preparation of this Information Memorandum warrants that any specific objective of the Company will be achieved or that any particular targets of the Company will be achieved.

In addition, to the extent that statements in this Information Memorandum constitute forward looking statements, these statements involve known and unknown risks, uncertainties and other factors that may cause the Company's, or any of the Company's investments, actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance, expressed or implied by these forward looking statements. Although the Company believes that the expectations reflected in the forward looking statements are reasonable, it cannot guarantee future results, levels of activity, performance or achievements and the Company does not assume responsibility for the accuracy and completeness of the statements.

7 Additional Information

7.1 Interests of Directors and/or Experts

Except as disclosed in this Information Memorandum, no Director (whether individually or in consequence of a Director's association with any company or firm or in any material contact entered into by the Company) has now, or has had, in the 2 year period ending on the date of this Information Memorandum, any interest in:

- The formation or promotion of the Company; or
- Property acquired or proposed to be acquired by the Company in connection with its formation or promotion.

Except as disclosed in this Information Memorandum, no amounts of any kind (whether cash, Shares, Options, or otherwise) have been paid or given or agreed to be paid or given to any Director or to any company of firm with which a Director is associated to induce him or her to become, or qualify as, a Director or otherwise for services rendered by him or her or any company of firm with which the Director is associated in connection with the formation or promotion of the Company.

Director	Shares
Mr Richard Sharp	3,480,000
Ms Linna Ma	250,000
Xian Chung Zhu	Nil

Nexia Court & Co. has been engaged to prepare an Investigating Accountants Report in respect of the Company. The Company has agreed to pay up to \$5,000 (excluding GST) for these services to the date of this Information Memorandum. Subsequently, fees will be paid in accordance with normal hourly charge-out rates.

Macpherson + Kelley Lawyers (Sydney) Pty Ltd (M+K) have provided legal advice in relation to the issue of this Information Memorandum and the listing of the Company on SIM VSE. M+K will be paid approximately \$28,000 for their services.

7.2 Material Contracts

Apart from the agreements and matters disclosed within this Information Memorandum, the Company has not entered in to any other material agreements, other than in the ordinary course of its business, which remain uncompleted or relevant to investment in the Company other than as set out herein.

The Company has entered into contracts prior to the date of this Information Memorandum which are or may be material.

A summary of the material contracts and their substantive terms are set out below:

7.2.1 Intellectual Property Assignment Deed

The Company entered into a deed with Green Funds Management Pty Ltd whereby GFM assigned its interest in the Intellectual Property consisting of the patent applications originally applied for by Dr Tsoy and the know-how to produce the solar panels using the technology the subject of these patent applicants.

The assignment is on a worldwide basis and is royalty free.

In consideration for the assignment the Company issued 2,250,000 shares at \$0.005 each, being a total value of \$11,250. These shares represent 50% of the capital of the Company post listing.

Green Funds Management is jointly owned by Dr Tsoy and Mr Richard Sharp.

7.2.2 Deed of Indemnity and Access

Under a Deed of Indemnity and Access executed by the Company and each of the Directors, the Company must, to the extent permitted by law, indemnify each Director against any liability incurred by that person, except where the liability arises out of conduct involving a lack of good faith or the liability for a pecuniary penalty or compensation order under the Corporations Act. The indemnity extends to legal costs and expenses unless they are incurred in defending criminal proceedings in which the person is found guilty, in defending proceedings brought by ASIC or a liquidator if the grounds for making the order sought by ASIC or the liquidator are found to have been established, or in instituting and maintaining proceedings in which the court denies relief to the person.

The Company may also maintain in favour of each Director of the Company a Directors' and Officers' policy of insurance for the period that they are a Director and for a period of seven years after they cease to be Director.

7.2.3 Constitution

The Constitution governs the Company. Relevant provisions of the Constitution are described elsewhere in this Information Memorandum (in particular, see Sections 7.3. Copies of the Constitution are available for inspection free of charge between 9:00am and 5:00pm at the Company's registered office.

7.3 Rights and Liabilities Attaching to Securities

7.3.1 Shares

The rights, privileges, liabilities and restrictions attaching to Shares are set out in the Constitution of the Company.

Share Capital

The share capital in the Company consists of ordinary shares. All existing issued Shares and Shares to be issued pursuant to this Information Memorandum are of the same class and rank equally in all respects.

Voting Rights

Subject to any rights for the time being attached to any class or classes of shares and provided no amount due and payable in respect of a call is unpaid, (at present there are no partly paid shares or unpaid calls) at a general meeting of the Company every holder of Shares present in person or

by proxy, attorney or representative has one vote on a show of hands, and on a poll, one vote per Share.

Dividend Rights

Subject to the rights of holders of shares issued with any special preferential or qualified rights, the profits of the Company which the Directors of the Company may from time to time determine to distribute by way of dividend will be declared and paid according to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited), on the shares in respect of which the dividend is paid. Any amount paid up on a share during the period in respect of which a dividend is declared only entitles the holder of that share to an apportioned amount of that dividend as from the date of payment.

Rights on Winding-up

Subject to the Company's Constitution and any special rights attaching to any class of Shares, Shareholders will be entitled in a winding up to share in any surplus assets of the Company in proportion to the amounts paid up (not credited) on Shares held by them.

Transfer of Shares

Subject to the Company's Constitution and the Corporations Act, the Company's Shares are freely transferable.

Proportional Takeover

The Constitution of the Company contains a proportional take-over provision which may be renewed from time to time. The Company may prohibit regulation of transfers purporting to accept partial take-over bids unless and until a resolution of the Company has been passed approving the offers in accordance with the provisions of the Constitution.

Creation and Issue of Further Shares

The allotment and issue of any new shares is at the discretion of the Board. Subject to any restrictions on the allotment of shares imposed by the Company's Constitution, or the Corporations Act, the Board may issue those new shares on such terms and conditions, and with rights and privileges, as the Board from time to time may determine.

Variation of Rights

At present the Company has only ordinary shares on issue. If shares of another class are issued, the rights, privileges and restrictions attaching to the shares may be altered with the sanction of a special resolution passed at a separate general meeting of the holders of the shares, or with the written consent of at least three quarters of the holders of the shares.

General Meetings

Each holder of Shares is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the Corporations Act and the Listing Rules.

Buy Back

The Company may buy shares in itself in accordance with the Corporations Act on the terms and at the times determined by the Board.

Calls on Shares

Where shares are issued as partly paid (at present there are none) the Directors may make calls upon the holders of those shares to pay the whole of or a portion of the balance of the issue price. If a shareholder fails to pay a call or instalment of a call, then subject to the Corporations Act and the Listing Rules the shares in respect of the call may be forfeited in accordance with the Company's Constitution.

Unmarketable parcels

Subject to certain conditions the company may sell unmarketable parcels on issue as agent for the holders of those parcels. Shareholders will be provided with 6 weeks notice enabling them to elect to retain their shares, the shares may be sold and the proceeds held in trust on behalf of the Shareholder.

7.4 Litigation


The Company is not currently involved in any litigation or arbitration and is not aware of any threatened litigation or pending arbitration by or against it that is material.

8 Approval of Information Memorandum

This document has been approved by a resolution passed by the directors of GreenTech Flagship Limited on 28 October 2011.

Signed by Richard Sharp Chairman of GreenTech Flagship Limited.

Dated 28 October 2011



Richard Sharp

9 GLOSSARY

Applicant means a person applying for Shares under the Offer.

ASIC means the Australian Securities and Investments Commission.

Bundled Technology means the technology developed by Dr Tsoy allowing the bundling of solar photovoltaic cells.

Company or GreenTech or GreenTech Flagship means GreenTech Flagship Limited ACN 153 972 626.

Director or Directors means a director of the directors of the Company as at the date of this Information Memorandum.

Glossary means the Glossary

Information Memorandum means this Information Memorandum dated 28 October 2011.

Intellectual Property means the patents originally registered by Dr Tsoy and the know how to manufacture the bundled solar panels

Issuers means the legal entities which issue the securities quoted on the Official List of SIM VSE.

Listing Rules means the Listing Rules of SIM VSE.

Offer means the offer of securities under the Information Memorandum.

Official List means the list of Issuers maintained by SIM VSE in accordance with its Listing Rules.

Official Quotation means quotation by SIM VSE on the Official List.

Recipient means an eligible Applicant to whom section 708 of the Corporations Act applies.

Shares or Share means the fully paid ordinary shares of the Company.

SIM VSE means the SIM Venture Securities Exchange.

INSERT
LOGO
HERE

GreenTech Flagship Limited

ACN 153 972 626

Application form

Broker Reference – Stamp Only

Broker Code

Advisor Code

Fill out this Application form if you wish to apply for Shares in GreenTech Flagship Limited

- Please read the Information Memorandum dated 28 October 2011
- Follow the instructions to complete this Application form (see reverse).
- Print clearly in capital letters using black or blue pen.

A Number of shares you are applying for

x \$0.20 per share =

B Total amount payable

Minimum of 10,000 Shares to be applied for, and thereafter in multiples of 5,000 Shares.

C Write the name(s) you wish to register the Shares in (see reverse for instructions)

Applicant 1

Name of Applicant 2 or < Account Designation >

Name of Applicant 3 or < Account Designation >

D Write your postal address here

Number / Street

Suburb/Town

State

Postcode

E CHESS participant – Holder Identification Number (HIN)

Important please note if the name & address details above in sections C & D do not match exactly with your registration details held at CHESS, any Securities issued as a result of your application will be held on the Issuer Sponsored subregister.

F Enter your Tax File Number(s), ABN, or exemption category

Applicant #1

Applicant #2

Applicant #3

G Cheque payment details – PIN CHEQUE(S) HERE

Please enter details of the cheque(s) that accompany this application.

Name of drawer of cheque

Cheque No.

BSB No.

Account No.

Cheque Amount A\$

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

H Contact telephone number (daytime/work/mobile)

I Email address

By submitting this Application form, I/We declare that this Application is completed and lodged according to the Information Memorandum and the instructions on the reverse of the Application form and declare that all details and statements made by me/us are complete and accurate. I/We agree to be bound by the constitution of GreenTech Flagship Limited (the Company). I/We was/were given access to the Information Memorandum together with the application form. I/We represent, warrant and undertake to the Company that our subscription for the above Shares will not cause the Company or me/us to violate the laws of Australia or any other jurisdiction which may be applicable to this subscription for Shares in the Company.

Guide to the Application Form

YOU SHOULD READ THE Information Memorandum CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM.

Please complete all relevant sections of the appropriate Application Form using **BLOCK LETTERS**.

These instructions are cross-referenced to each section of the Application Form.

Instructions

- A. If applying for Shares insert the **number** of Shares for which you wish to subscribe at Item A (not less than 10,000 and then in multiples of 5,000. Multiply by \$X.XX AUD to calculate the total for Shares and enter the **\$amount** at B.
- C. Write your **full name**. Initials are not acceptable for first names.
- D. Enter your **postal address** for all correspondence. All communications to you from the Company will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.
- E. If you are sponsored in CHESS by a stockbroker or other CHESS participant, you may enter your CHESS HIN if you would like the allocation to be directed to your HIN.
NB: your registration details provided must match your CHESS account exactly.
- F. Enter your Australian **tax file number** ("TFN") or ABN or exemption category, if you are an Australian resident. Where applicable, please enter the TFN /ABN of each joint Applicant. Collection of TFN's is authorised by taxation laws. Quotation of your TFN is not compulsory and will not affect your Application Form.
- G. Complete **cheque details** as requested. Make your cheque payable to **GreenTech Flagship Limited Application Trust Account**, cross it and mark it "**Not negotiable**". Cheques must be made in Australian currency, and cheques must be drawn on an Australian Bank.
- H. Enter your **contact details** so we may contact you regarding your Application Form or Application Monies.
- I. Enter your **email address** so we may contact you regarding your Application Form or Application Monies or other correspondence.

Correct Forms of Registrable Title

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

Examples of the correct form of registrable title are set out below.

Type of Investor	Correct Form of Registrable Title	Incorrect Form of Registrable Title
Individual	Mr John David Smith	J D Smith
Company	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings	Mr John David Smith & Mrs Mary Jane Smith	John David & Mary Jane Smith
Trusts	Mr John David Smith <J D Smith Family A/C>	John Smith Family Trust
Deceased Estates	Mr Michael Peter Smith <Est Lte John Smith A/C>	John Smith (deceased)
Partnerships	Mr John David Smith & Mr Ian Lee Smith	John Smith & Son
Clubs/Unincorporated Bodies	Mr John David Smith <Smith Investment A/C>	Smith Investment Club
Superannuation Funds	John Smith Pty Limited <J Smith Super Fund A/C>	John Smith Superannuation Fund

Lodgement

Mail your completed Application Form with cheque(s) attached to the following address:

Mailing address:

GreenTech Flagship Limited
C/- Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

Delivery address:

GreenTech Flagship Limited
C/- Boardroom Pty Limited
Level 7
207 Kent Street
SYDNEY NSW 2000

It is not necessary to sign or otherwise execute the Application Form.

If you have any questions as to how to complete the Application Form, please contact Boardroom Limited on 02 9290 9600.

Privacy Statement:

Boardroom Pty Limited advises that Chapter 2C of the Corporations Act 2001 (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your share holding and if some or all of the information is not collected then it might not be possible to administer your share holding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on the Application Form.

Our privacy policy is available on our website (http://www.boardroomlimited.com.au/help/share_privacy.html).