



## Notice of General Meeting

The General Meeting of the Company will be held at The NUSS Suntec City Guildhouse, Singapore on 25 May 2016 at 7pm (WST).

This notice of General Meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting.

Please contact the Company Secretary on +61 (8) 9486 4036 or [dan.smith@coassets.com](mailto:dan.smith@coassets.com) if you wish to discuss any matter concerning the Meeting.

**CoAssets Limited**  
**ACN 604 341 826**

## **Notice of General Meeting**

Notice is hereby given that the General Meeting of the Shareholders of CoAssets Limited will be held at The NUSS Suntec City Guildhouse, Singapore on 25 May 2016 at 7pm (Western Standard Time) (**Meeting**).

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form form part of this Notice of Meeting.

Shareholders are urged to vote by attending the Meeting in person or by returning a completed Proxy Form. Instructions on how to complete a Proxy Form are set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 7pm (WST) on 23 May 2016.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1 of the Explanatory Memorandum.

## **Agenda**

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### **RESOLUTION 1 - REMOVAL FROM THE NATIONAL STOCK EXCHANGE OF AUSTRALIA**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, subject to the passing of Resolution 2, for the purpose of NSX Listing Rule 2.25 and for all other purposes, the Company is authorised to apply for admission to the official list of the Australian Securities Exchange (ASX) and subject to the Company being admitted to the official list of ASX, the Company is authorised to voluntarily withdraw its listing from the National Stock Exchange of Australia.”*

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### **RESOLUTION 2 - CAPITAL RAISING**

To consider, and if thought fit, to pass the following as an **ordinary resolution**:

*“That, subject to the passing of Resolution 1, for the purpose of NSX Listing Rule 6.25 and for all other purposes, approval is given for the Directors to issue up to 25,000,000 Shares at an issue price of \$0.40 per share together with one free attaching option for every 2 shares subscribed for, to raise up to \$10,000,000 on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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**RESOLUTION 3 - ISSUE OF BROKER OPTIONS**

To consider, and if thought fit, to pass the following as an **ordinary resolution**:

*“That, subject to the passing of Resolutions 1 and 2, for the purpose of NSX Listing Rule 6.25 and for all other purposes, approval is given for the Directors to issue up to 4,000,000 Broker Options for nil cash consideration, on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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**RESOLUTION 4 - ISSUE OF CONSULTANCY SERVICE SHARES**

To consider, and if thought fit, to pass the following as an **ordinary resolution**:

*“That, subject to the passing of Resolutions 1 and 2, for the purpose of NSX Listing Rule 6.25 and for all other purposes, approval is given for the Directors to issue Expara Group up to 2,000,000 Shares for nil cash consideration, on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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**RESOLUTION 5 - APPROVAL OF THE COASSETS LIMITED INCENTIVE SCHEME**

To consider, and if thought fit, to pass the following as an **ordinary resolution**:

*“That, for the purposes of NSX Listing Rule 6.25(2)(iv) and for all other purposes, Shareholders approve the CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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**RESOLUTION 6 - ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO RELATED PARTY- MR GETTY GOH**

To consider, and if thought fit, to pass the following as a **special resolution**:

*“That, subject to the passing of Resolution 5, for the purposes of NSX Listing Rule 6.44, and for all other purposes, approval is given for the Company to issue 2,000,000 Performance Rights to Mr Getty Goh (or his nominee) under the CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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**RESOLUTION 7 - ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO RELATED PARTY - DR SEH HUAN KIAT**

To consider, and if thought fit, to pass the following as a **special resolution**:

*“That, subject to the passing of Resolution 5, for the purposes of NSX Listing Rule 6.44, and for all other purposes, approval is given for the Company to issue 2,000,000 Performance Rights to Dr Huan Kiat Seh (or his nominee) under the CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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**RESOLUTION 8 - ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO RELATED PARTY - MR NICHOLAS ONG**

To consider, and if thought fit, to pass the following as a **special resolution**:

*“That, subject to the passing of Resolution 5, for the purposes of NSX Listing Rule 6.44, and for all other purposes, approval is given for the Company to issue 800,000 Performance Rights to Mr Nicholas Ong (or his nominee) under the CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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**RESOLUTION 9- ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO RELATED PARTY - MR DANIEL SMITH**

To consider, and if thought fit, to pass the following as a **special resolution**:

*“That, subject to the passing of Resolution 5, for the purposes of NSX Listing Rule 6.44, and for all other purposes, approval is given for the Company to issue 1,300,000 Performance Rights to Mr Daniel Smith (or his nominee) under the CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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**RESOLUTION 10 - ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO RELATED PARTY - DR JEFFREY CHI**

To consider, and if thought fit, to pass the following as a **special resolution**:

*“That, subject to the passing of Resolution 5, for the purposes of NSX Listing Rule 6.44, and for all other purposes, approval is given for the Company to issue 450,000 Performance Rights to Dr Jeffrey Chi (or his nominee) under the CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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## VOTING PROHIBITION AND EXCLUSION STATEMENTS

The Company will disregard any votes cast on the following Resolutions by the following persons and their associates:

Resolution	Persons excluded from voting
Resolution 2 - Placement	A person who may participate on the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed.
Resolution 3 - Broker Options	A person who may participate on the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed.
Resolution 4 - Consultancy Service Shares	Expara Group and its associates.
Resolution 5 - Approval of the CoAssets Limited Incentive Scheme	<p>The Directors of the Company (Getty Goh, Seh Huan Kiat, Nicholas Ong Daniel Smith, Jeffrey Chi, and Chew Siang Chee) except one who is ineligible to participate in any employee incentive scheme in relation to the Company.</p> <p>The Company will disregard any votes cast on Resolution 5 by a member of the Key Management Personnel or their Closely Related Parties as proxy for another person where the proxy form does not specify how the proxy is to vote, with the exception that votes cast by the Chairman as proxy appointed in writing, in accordance with a direction on the proxy form to vote as the proxy decides, will not be excluded.</p>
Resolutions 6 to 10 - Issue of Securities under the CoAssets Limited Incentive Scheme to Related Parties (including directors)	<p>The Directors of the Company (Getty Goh, Seh Huan Kiat, Nicholas Ong, Daniel Smith, Jeffrey Chi, and Chew Siang-Chee) who are eligible to participate in the employee incentive scheme in respect of which the approval is sought.</p> <p>The Company will disregard any votes cast on Resolutions 6 to 10 by a member of the Key Management Personnel or their Closely Related</p>

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Parties as proxy for another person where the proxy form does not specify how the proxy is to vote, with the exception that votes cast by the Chairman as proxy appointed in writing, in accordance with a direction on the proxy form to vote as the proxy decides, will not be excluded.

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However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

By order of the Board of Directors



Daniel Smith  
CoAssets Limited

25 April 2016

**CoAssets Limited**  
**ACN 604 341 826**  
**Explanatory Memorandum**

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**INTRODUCTION**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at The NUSS Suntec City Guildhouse, Singapore on 25 May 2015 at 7pm. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

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A Proxy Form is located at the end of this Explanatory Memorandum.

Please contact the Company Secretary on +61 (8) 9486 4036 or dan.smith@coassets.com if you wish to discuss any matter concerning the Meeting.

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**1 ACTION TO BE TAKEN BY SHAREHOLDERS**

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

**1.1 Voting in person**

All Shareholders are invited and encouraged to attend the Meeting.

To vote in person, attend the Meeting at the time, date and place set out in the Notice.

## 1.2 Voting by Proxy

If a Shareholder is unable to attend in person, they can appoint a proxy to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (a) each Shareholder has the right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise half of the votes.

The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on each Resolution.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 7pm (WST) on 23 of May 2016. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

By Mail	7 Temasek Boulevard, #18-03B, Suntec Tower One, Singapore 038987
By Facsimile	+61 (8) 9486 4799
By Hand	7 Temasek Boulevard, #18-03B, Suntec Tower One, Singapore 038987
By Email	dan.smith@coassets.com

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the Meeting.

## 1.3 Corporate representatives

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.



An appointment of corporate representative form is available from the website of the Company's share registry found at <https://www.securitytransfer.com.au/>

#### **1.4 Eligibility to vote**

For the purposes of regulations 7.11.37 and 7.11.38 of the Corporations Act Regulations, the Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at 5 pm (WST) on 23 May 2016.

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## **2 RESOLUTION 1 - REMOVAL FROM THE NATIONAL STOCK EXCHANGE OF AUSTRALIA**

### **2.1 Background**

The Company was admitted to the official list of NSX on 8 July 2015. The NSX listing was a catalyst for the Company's transition and growth. Though the NSX has served the Company well, the Board now seeks to list the Company on ASX to further drive business growth and unlock shareholder value. The Board believes the ASX Listing will provide the Company with greater liquidity and exposure, and assist with further value creation for Shareholders.

The Directors are seeking Shareholder approval to voluntarily withdraw its listing from the National Stock Exchange of Australia, subject to listing on ASX.

NSX Listing Rule 2.25 provides that a company whose primary listing is on NSX may only withdraw its listing if it gives NSX at least 90 days' notice and the Company has obtained the approval of holders of each class of its listed securities by way of a three quarters majority vote at a meeting of those holders. As announced on 19 February 2016, the Company has given NSX notice of its intention to de-list.

If Resolutions 1 and 2 are passed, subject to meeting the requirements of Chapters 1 and 2 of the ASX Listing Rules and the Company's securities being admitted to the official list of the ASX, the Company's shares will be de-listed from NSX.

If the Company's application to list on ASX is not successful, the Company will remain listed on the NSX. Accordingly, Shareholders will not be placed in a position of holding Shares in a company that is not listed.

### **2.2 Indicative timetable**

If Resolution 1 is passed, the de-listing of the Company's shares from the NSX will take effect in accordance with the following indicative timetable:

<b>Event</b>	<b>Date</b>
Announcement of intention to delist from NSX	19 February 2016
Shareholder's meeting	25 May 2016

Shares suspended on NSX at close of business	20 June 2016
Last day for outstanding settlements to be completed	4 July 2016
Shares delisted from NSX at close of business	

The above timetable is indicative only and subject to change. Actions and requirements of NSX, ASX and the Company's Share registry may affect this timetable.

### 2.3 Transfer of shares to ASX

If the Company's securities are admitted to official quotation on the ASX, the Company's shares will trade under the ASX code of 'CA8'.

### 2.4 Other information

Resolution 1 is a special resolution and therefore requires approval of at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney, or in the case of a corporate shareholder, by a corporate representative).

Resolution 1 is conditional upon and subject to Resolution 2 being approved by Shareholders. Accordingly, if you intend to vote in favour of Resolution 1, you should also vote in favour of Resolution 2. The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1.

### 2.5 Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1. The Board considers that the decision to migrate to the ASX is in the best interests of shareholders. The Board have been executing a clear strategy to deliver sustainable growth and believes an ASX listing will provide the Company with greater access to capital commensurate with its development. The Company's growth and share performance has been assisted by the receptive nature of the investment community to Australia's first listed crowdfunding platform. The Board believes that migrating the Company's shares to the ASX will further drive investor awareness, and the success of its operations.

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## 3 RESOLUTION 2 - CAPITAL RAISING

### 3.1 General

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 6.25 for an issue of Shares, to raise a minimum of \$5,000,000 and a maximum of \$10,000,000 (**Capital Raising**). The Company intends to undertake the Capital Raising to the Australian general public via a prospectus issued in accordance with the

Corporations Act (**Prospectus**) and elsewhere where permitted to do so by local laws.

The funds raised from the Capital Raising will be used to fund the ongoing development of the Company's market leading crowdfunding platform, as well as to provide general working capital (including the costs of the Capital Raising).

The Company has appointed CPS Capital as lead manager to the Capital Raising.

Resolution 2 is an ordinary resolution and is subject to the passing of Resolution 1.

### 3.2 Legal Requirements

NSX Listing Rule 6.25 provides that a company must not without the approval of shareholders, subject to specified exceptions, issue or agree to issue during any 12 month period, any equity securities or other securities with rights to conversion to equity, such as an option, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The Company intends to issue the Prospectus on or about 25 May 2016.

If Resolution 2 is passed it will permit the Directors to complete the Capital Raising no later than three (3) months after the date of the Meeting (or such longer period as allowed by NSX) without impacting on the Company's 15% placement limit under NSX Listing Rule 6.25. Accordingly, if Resolution 2 is approved by Shareholders the Shares issued will not be counted in the Company's 15% limit under NSX Listing Rule 6.25. Similarly, if any of the Options are subsequently exercised, the Shares issued will not be counted in the Company's 15% limit under NSX Listing Rule 6.25.

### 3.3 Indicative capital structure

If all Resolutions the subject of this Notice are passed and the Company is listed on ASX, the indicative capital structure of the Company will be as follows:

	Current capital structure	Minimum subscription \$5 million	Maximum subscription \$10 million
Shares	150,148,595 <sup>1</sup>	162,648,595	175,148,595
Options <sup>2</sup>	0	7,250,000 <sup>3</sup>	16,500,000
Performance Rights	0	6,550,000	6,550,000

<sup>1</sup> 95,335,688 shares are restricted securities.

<sup>2</sup> The Company does not intend to apply for quotation of the Options on NSX, but rather on ASX as part of the Company's ASX listing application.

<sup>3</sup> The Company will issue 1 million Broker Options based on the minimum being raised under the Capital Raising, and up to 4 million based on the maximum being raised under the Capital Raising.

### 3.4 Additional Information

The following additional information is provided in relation to the proposed issue of Shares under Resolution 2.

<b>Maximum number of securities to be issued by the Company</b>	Up to 25,000,000 Shares and up to 12,500,000 free attaching Options exercisable at \$0.65 and expiring 3 years from the date of issue.
<b>Date by which the Company will issue the securities</b>	The Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any NSX waiver or modification of NSX Listing Rules).
<b>Issue price of the securities</b>	The Shares will be offered pursuant to a Prospectus at a price of \$0.40 each ( <b>Issue Price</b> ). The Options will be issued for nil consideration.
<b>Names of the persons to whom the Company will issue the securities</b>	The Shares and Options will be issued to successful applicants under the Prospectus.
<b>Terms of the securities</b>	The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The terms of the Options are set out in Schedule 2 of the Explanatory Memorandum and are issued on the same terms as the Broker Options.
<b>Use of funds raised</b>	<p>The funds raised under the Prospectus are intended to be used for the following purposes:</p> <ul style="list-style-type: none"> <li>• Intellectual property (including trademarks);</li> <li>• Further Platform and Product development;</li> <li>• Marketing and Sales; and</li> <li>• Growing the business in new regions and exploring complimentary business opportunities,</li> </ul> <p>and otherwise pursuant to the table set out in section 3.4 below.</p>
<b>Voting exclusion statement</b>	A voting exclusion statement is included in the Notice of Meeting.

### 3.5 Use of Funds

Item	Minimum Subscription S\$5.2 Million		Maximum Subscription S\$10.4 Million	
	Year 1 Amount (\$)	Year 2 Amount (\$)	Year 1 Amount (\$)	Year 2 Amount (\$)
Expenditure on Administration & Overheads	\$1,572,750	\$1,572,750	\$2,097,000	\$2,097,000
Marketing & Sales Costs	\$1,048,500	\$1,048,500	\$2,097,000	\$2,097,000
IP Costs	\$104,850	\$104,850	\$104,850	\$104,850
IT & Product Development	\$524,250	\$524,250	\$838,800	\$786,375
Working Capital	\$325,035	\$513,765	\$996,075	\$1,048,500

Costs of the Offer <sup>(1)</sup>	\$209,700	\$0	\$209,700	\$0
Capital Raising Fees <sup>(2)</sup>	\$314,550	\$0	\$629,100	\$0
<b>Total</b>	<b>\$4,099,635</b>	<b>\$3,764,115</b>	<b>\$6,972,525</b>	<b>\$6,133,725</b>

(1) Approximate amount to conduct Offer.

(2) Up to 6% of funds raised.

Exchange rate of AUD:SGD of 1.0485 as at 22/04/2016

### 3.6 Pro forma balance sheet

	31 December 2015 S\$ (Audited)	Minimum Raise 31 December 2015 (S\$5.2m) S\$                  S\$		Maximum Raise 31 December 2015 (S\$10.4m) S\$                  S\$	
<b>Current assets</b>					
Cash and cash equivalents	1,769,392	6,920,320	8,689,712	11,845,125	13,614,517
Held-to-maturity financial assets	305,300		305,300		305,300
Trade and other receivables	2,576,148		2,576,149		2,576,149
	<b>4,650,840</b>		<b>11,571,161</b>		<b>16,495,966</b>
<b>Non-current assets</b>					
Plant and equipment	34,355		34,355		34,355
Intangible assets	139,073		139,072		139,072
	<b>173,428</b>		<b>173,427</b>		<b>173,427</b>
<b>Total assets</b>	<b>4,824,268</b>		<b>11,744,588</b>		<b>16,669,393</b>
<b>Current liabilities</b>					
Trade and other payables	863,446		863,446		863,446
	<b>863,446</b>		<b>863,446</b>		<b>863,446</b>
<b>Total liabilities</b>	<b>863,446</b>		<b>863,446</b>		<b>863,446</b>
<b>Net assets</b>	<b>3,960,822</b>		<b>10,881,142</b>		<b>15,805,947</b>
<b>Equity</b>					
Issued Share Capital	3,968,432	7,023,256	10,991,688	11,627,770	15,596,201
Reserves	(54,463)	211,614	157,151	846,455	791,992
Retained earnings/loss	46,853	(314,550)	(267,697)	(629,100)	(582,246)
	<b>3,960,822</b>		<b>10,881,142</b>		<b>15,805,947</b>

### **3.7 No Other Material Information**

There is no other material information known to the Company's Directors which may reasonably be expected to affect Shareholders' decision making as to whether or not to vote in favour of Resolution 2 other than what is set out in these Meeting Materials and has been previously disclosed to Shareholders.

### **3.8 Directors' Recommendation**

Resolution 2 is an ordinary resolution and the passing of it is conditional upon and subject to Resolution 1 being approved by Shareholders. Accordingly, if you intend to vote in favour of Resolution 2, you should also vote in favour of Resolution 1.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 2.

The Directors recommend Shareholders vote in favour of Resolution 2.

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## **4 RESOLUTION 3 - BROKER OPTION ISSUE**

### **4.1 Introduction**

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 6.25 for the issue of up to 4,000,000 Broker Options to CPS Capital (or its nominees) for nil consideration. The Brokers Options are being offered for nil cash consideration in return for services provided by CPS Capital in relation to the Capital Raising.

### **4.2 Requirement for shareholder approval**

The requirements of NSX Listing rule 6.25 are set out above at section 3.2 of the Explanatory Memorandum.

If Resolution 3 is passed it will permit the Directors to complete the issue of Broker Options no later than three (3) months after the date of the Meeting (or such longer period as allowed by NSX) without impacting on the Company's 15% placement limit under NSX Listing Rule 6.25. Accordingly, if Resolution 3 is approved by Shareholders and any of the Broker Options are subsequently exercised, the Shares issued will not be counted in the Company's 15% limit under NSX Listing Rule 6.25.

### **4.3 Information requirements**

The following additional information is provided in relation to the proposed issue of Shares under Resolution 3.

<b>Maximum number of securities to be issued by the Company</b>	Up to 4,000,000 Broker options exercisable at \$0.65 and expiring 3 years from the date of issue.
<b>Date by which the Company will issue the securities</b>	The Broker Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the

	extent permitted by any NSX waiver or modification of NSX Listing Rules).
<b>Issue price of the securities</b>	The Broker Options will be issued to brokers in conjunction with the Capital Raising and for nil cash consideration.
<b>Names of the persons to whom the Company will issue the securities</b>	The Broker Options will be issued to CPS Capital (or its nominees) and to other brokers who may assist in the Capital Raising.
<b>Terms of the securities</b>	A summary of the terms of the Broker Options is included in Schedule 2. The Broker Options will be issued on the same terms as the Options.
<b>Use of funds raised</b>	No funds will be raised from the issue of the Broker Options as they are being issued as consideration for services.
<b>Voting exclusion statement</b>	A voting exclusion statement is included in the Notice of Meeting.

#### 4.4 Directors' recommendation

Resolution 3 is an ordinary resolution and the passing of it is conditional upon and subject to Resolutions 1 and 2 being approved by Shareholders. Accordingly, if you intend to vote in favour of Resolution 3, you should also vote in favour of Resolutions 1 and 2.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 3.

The Directors recommend Shareholders vote in favour of Resolution 3.

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## 5 RESOLUTION 4 - ISSUE OF CONSULTANCY SERVICE SHARES TO EXPARA

### 5.1 Introduction

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 6.25 for the issue of up to 2,000,000 Consultancy Service Shares to Expara IDM Venture IIPT and Expara IDM Venture IIIP (**Expara Group**) for nil consideration. The Consultancy Service Shares are being offered as consideration for services provided by Expara Group including assistance in introducing potential investors and or strategic partners throughout Southeast Asia since the Company's inception.

Expara Group is a substantial shareholder of the Company holding 15,869,970 Shares or 10.57% of the Company as at the date of this Notice. If all Resolutions in the Notice as passed by Shareholders, Expara Group will hold 17,869,970 Shares or 10.99% of the Company at listing, based on the minimum subscription, and 10.20% of shares based on the maximum subscription.

### 5.2 Requirement for shareholder approval

The requirements of NSX Listing rule 6.25 are set out above at section 3.2 of the Explanatory Memorandum.

If Resolution 4 is passed it will permit the Directors to complete the issue of Consultancy Services Shares to Expara Group no later than three (3) months after the date of the Meeting (or such longer period as allowed by NSX) without impacting on the Company's 15% placement limit under NSX Listing Rule 6.25.

### 5.3 Additional Information

The following additional information is provided in relation to the proposed issue of Consultancy Service Shares under Resolution 4.

<b>Maximum number of securities to be issued by the Company</b>	Up to 2,000,000 Consultancy Service Shares.
<b>Date by which the Company will issue the securities</b>	The Consultancy Service Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any NSX waiver or modification of NSX Listing Rules).
<b>Issue price of the securities</b>	The Consultancy Service Shares will be issued for nil cash consideration.
<b>Names of the persons to whom the Company will issue the securities</b>	The Consultancy Service Shares will be issued to Expara Group in return for services provided to the Company.
<b>Terms of the securities</b>	The Consultancy Service Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Use of funds raised</b>	No funds will be raised from the issue of the Consultancy Service Shares.
<b>Voting exclusion statement</b>	A voting exclusion statement is included in the Notice of Meeting.

### 5.4 Directors' recommendation

Resolution 4 is an ordinary resolution and the passing of it is conditional upon and subject to Resolutions 1 and 2 being approved by Shareholders. Accordingly, if you intend to vote in favour of Resolution 4, you should also vote in favour of Resolutions 1 and 2.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 4.

The Directors recommend Shareholders vote in favour of Resolution 4.



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## **6 RESOLUTION 5 - APPROVAL OF THE COASSETS LIMITED INCENTIVE SCHEME**

### **6.1 Introduction**

The CoAssets Limited Incentive Scheme is intended to provide an opportunity to eligible participants to participate in the Company's future growth and provide an incentive to contribute to that growth. The CoAssets Limited Incentive Scheme is further designed to assist in attracting and retaining employees.

A copy of the CoAssets Limited Incentive Scheme will be made available for inspection at the Meeting. A summary of the CoAssets Limited Incentive Scheme is set out in **Schedule 3**.

### **6.2 Requirement for Shareholder approval**

Shareholder approval is not required under the Corporations Act or the NSX Listing Rules for the establishment or operation of the CoAssets Limited Incentive Scheme. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the 15% limit imposed by NSX Listing Rule 6.25 on the number of securities that may be issued without shareholder approval. Listing Rule 6.25(2) contains several exceptions to this limit, including exception (iv). This exception applies if the relevant issue of securities is made under an employee incentive scheme which was approved by Shareholders of the Company. This approval will not impact the number of Shares to be issued under the CoAssets Limited Incentive Scheme, but will have the effect of not being counted towards the 15% limit under Listing Rule 6.25. The approval sought will therefore allow the Company additional flexibility in making issues of securities pursuant to Listing Rule 6.25.

If an offer is made to a Director to participate in the CoAssets Limited Incentive Scheme then separate Shareholder approval will need to be obtained under Listing Rule 6.44 by way of special resolution prior to securities being issued to Directors under the CoAssets Limited Incentive Scheme.

### **6.3 Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5. It will allow the Company to issue securities for the benefit of participants of the CoAssets Limited Incentive Scheme whilst preserving the Company's 15% limit of issuing securities and provide flexibility in the manner in which the CoAssets Limited Incentive Scheme is managed.

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## **7 RESOLUTIONS 6 TO 10 - ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO DIRECTORS**

### **7.1 Introduction**

The Company has agreed, subject to obtaining Shareholder approval under resolutions 6 to 10, to issue a total of 6,550,000 Performance Rights (**Performance Rights**) under the CoAssets Limited Incentive Scheme to Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, Daniel Smith, and Jeffrey Chi (**Related Parties**) on the terms and conditions set out below.

Resolutions 6 to 10 are special resolutions and therefore require the approval of at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney, or in the case of a corporate shareholder, by a corporate representative).

### **7.2 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Each of Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, Daniel Smith, and Jeffrey Chi, are related parties of the Company as defined under the Corporations Act by virtue of being a Director of the Company. The proposed issue of Performance Rights to Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, Daniel Smith, and Jeffrey Chi, will constitute the provision of a financial benefit to a related party of the Company.

The Directors (other than the Director the subject of the relevant resolution) are of the view that the proposed issue of Performance Rights pursuant to resolutions 6 to 10 fall within the "reasonable remuneration" exception under Section 211 of the Corporations Act given the circumstances of the Company and the position held by the relevant director in the Company and/or the Company's subsidiary.

Accordingly, the Directors (other than the Director the subject of the relevant resolution) have determined not to seek Shareholder approval for the purposes of Section 208 of the Corporations Act for the issue of the Performance Rights under Resolutions 6 to 10.

### **7.3 Additional information**

Information in respect of the proposed issue of the Performance Rights to the Related Parties is set out below.

- (a) The Related Parties to whom Performance Rights are proposed to be given are Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, Daniel Smith, and Jeffrey Chi, and they are related parties by virtue of being Directors of the Company and /or the Company's subsidiary.
- (b) The maximum number of Performance Rights (being the nature of the financial benefit being provided) to be issued to the Related Parties are:
- (i) 2,000,000 Performance Rights to Mr Getty Goh (or his nominee(s));
  - (ii) 2,000,000 Performance Rights to Dr Huan Kiat Seh (or his nominee(s));
  - (iii) 800,000 Performance Rights to Mr Nicholas Ong (or his nominee(s));
  - (iv) 1,300,000 Performance Rights to Mr Daniel Smith (or his nominee(s)); and
  - (v) 450,000 Performance Rights to Dr Jeffrey Chi (or his nominee(s)).
- (c) The Performance Rights will be issued to the Related Parties immediately following shareholder approval and it is anticipated that the Performance Rights will be issued on one date.
- (d) The Performance Rights will be issued for nil cash consideration, accordingly no funds will be raised.
- (e) A summary of the terms and conditions of the Performance Rights are set out in **Schedule 4**.
- (f) As at the date of this Notice the relevant interests of the Related Parties in securities of the Company is as follows:

Related Party	Shares	Options
Mr Getty Goh	45,416,810	Nil
Dr Huan Kiat Seh	35,421,030	Nil
Mr Nicholas Ong	1	Nil
Mr Daniel Smith	1	Nil
Dr Jeffrey Chi	1,092,200	Nil

- (g) The remuneration and emoluments from the Company to the Related Parties for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

Related Party	Current Financial Year (to March 2016)	Previous Financial Year <sup>1</sup>
Mr Getty Goh	S\$87,276	S\$57,000
Dr Huan Kiat Seh	S\$87,276	S\$57,000

Mr Nicholas Ong	S\$11,385	Nil
Mr Daniel Smith	S\$45,098	Nil
Dr Jeffrey Chi	S\$4,711	Nil

<sup>1</sup> Messrs Smith and Ong provided non-executive director services through Minerva Corporate Pty Ltd, of which they are both shareholders.

- (h) If the Performance Rights granted to the Related Parties vest upon satisfaction of the vesting conditions set out in item (b) of Schedule 4, a total of 6,550,000 Shares will be issued. This will increase the number of Shares on issue from 150,148,595 to 156,648,595 (assuming no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 4.32%.
- (i) The primary purpose of the issue of the Performance Rights to Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, Daniel Smith, and Jeffrey Chi, is to preserve cash reserves while providing an incentive for future performance in their roles as Directors of the Company and/or the Company's subsidiary.
- (j) The Board considers the issue of Performance Rights to the Related Parties reasonable in the circumstances for the reasons set out in paragraph 7.4(a).

Resolutions 6 to 10 are subject to Shareholders voting in favour of Resolution 5. Accordingly, if you intend to vote in favour of all or any of Resolutions 6 to 10, you should also vote in favour of Resolution 5.

#### **7.4 Directors' recommendation**

- (a) Mr Getty Goh declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of the Resolution on the basis that he is to be issued Performance Rights in the Company should Resolution 6 be passed. However, in respect of Resolutions 7 to 10, Mr Getty Goh recommends that Shareholders vote in favour of those Resolutions for the following reasons:
  - (i) the issue of the Performance Rights to the Related Parties will align the interests of the Related Parties with those of Shareholders;
  - (ii) the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and

- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.
- (b) Dr Huan Kiat Seh declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of the Resolution on the basis that he is to be issued Performance Rights in the Company should Resolution 7 be passed. However, in respect of Resolutions 6, and 8 to 10, Dr Huan Kiat Seh recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (a).
- (c) Mr Nicholas Ong declines to make a recommendation to Shareholders in relation to Resolution 8 due to his material personal interest in the outcome of the Resolution on the basis that he is to be issued Performance Rights in the Company should Resolution 8 be passed. However, in respect of Resolutions 6, 7, and 9 to 10, Mr Nicholas Ong recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph 7.4(a).
- (d) Mr Daniel Smith declines to make a recommendation to Shareholders in relation to Resolution 9 due to his material personal interest in the outcome of the Resolution on the basis that he is to be issued Performance Rights in the Company should Resolution 9 be passed. However, in respect of Resolutions 6 to 8, and 10, Mr Daniel Smith recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph 7.4(a).
- (e) Dr Jeffrey Chi declines to make a recommendation to Shareholders in relation to Resolution 10 due to his material personal interest in the outcome of the Resolution on the basis that he is to be issued Performance Rights in the Company should Resolution 10 be passed. However, in respect of Resolutions 6 to 9, Dr Jeffrey Chi recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph 7.4(a).
- (f) Mr Siang-Chee Chew does not have a material personal interest in the outcome of Resolutions 6 to 10 and recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph 7.4(a).
- (g) In forming their recommendations, each Director considered the experience of, and contribution to the Company and its subsidiary of, each other Related Party, the current market price of Shares, and the current market practices when determining the number of Performance Rights to be granted.
- (h) The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 6 to and 10.

Approval pursuant to NSX Listing Rule 6.25(1) is not required in order to issue the Performance Rights to the Related Parties as approval is being obtained under NSX Listing Rule 6.44. Accordingly, the issue of Performance Rights to the Related Parties will not be

included in the 15% calculation of the Company's annual placement capacity pursuant to NSX Listing Rule 6.25.

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## SCHEDULE 1 DEFINITIONS

In this Notice and Explanatory Memorandum:

<b>ASX</b>	means the Australian Securities Exchange.
<b>Board</b>	means the board of Directors.
<b>Broker Options</b>	means the options the subject of Resolution 3.
<b>Capital Raising</b>	means the capital raising the subject of Resolution 2.
<b>Chair or Chairperson</b>	means the chair of the Company.
<b>Closely Related Party of a member of the Key Management Personnel</b>	means a spouse or child of the member; or a child of the member's spouse; or a dependent of the member or the member's spouse; or anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or a company the member controls; or a person prescribed by the <i>Corporations Regulations 2001</i> (Cth).
<b>CoAssets Limited Incentive Scheme</b>	means the employee incentive scheme the subject of Resolution 5.
<b>Constitution</b>	means the constitution of the Company.
<b>Consultancy Service Shares</b>	means the consultancy service shares the subject of Resolution 4.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended.
<b>CPS Capital</b>	means CPS Capital Group Pty Ltd ABN 73 088 055 636.
<b>Director</b>	means a director of the Company.
<b>Equity Securities</b>	has the same meaning given in the Listing Rules.
<b>Expara Group</b>	means Expara IDM Ventures 11PT and Expara IDM Ventures 111P.
<b>Explanatory Memorandum</b>	means this explanatory memorandum.
<b>Key Management Personnel</b>	has the same meaning given in the Listing Rules.

<b>Listing Rules</b>	means the listing rules of the NSX.
<b>Meeting</b>	means the meeting convened by this Notice (as adjourned from time to time).
<b>Notice</b>	means this notice of meeting.
<b>NSX</b>	means the National Stock Exchange of Australia.
<b>Option</b>	means the attaching free options the subject of Resolution 2.
<b>Optionholder</b>	means a holder of either an Option or a Broker Option.
<b>Performance Rights</b>	means the Performance Rights to be issued under the CoAssets Limited Incentive Scheme.
<b>Prospectus</b>	means the prospectus referred to in section 3.1 of this Notice.
<b>Proxy Form</b>	means the proxy form attached to this Notice.
<b>Related Parties</b>	means Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, Daniel Smith, and Jeffrey Chi.
<b>Resolution</b>	means a resolution set out in the Notice.
<b>Securities</b>	means a Share, an option or a Performance Right.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a holder of a Share.
<b>Trading Days</b>	means a day determined by NSX to be a trading day in accordance with the Listing Rules.
<b>VWAP</b>	means volume weighted average price as defined in the Listing Rules.
<b>WST</b>	means Western Standard Time.



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## SCHEDULE 2    OPTIONS AND BROKER OPTION TERMS

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (a) each Option entitles the holder, when exercised, to be issued one (1) Share;
- (b) the Options are exercisable at any time on or before 30 May 2019;
- (c) the exercise price of the Options is \$0.65 each;
- (d) subject to the Corporations Act, the Constitution and the Listing Rules, the Options are fully transferable;
- (e) the Options are exercisable by delivering to the registered office of the Company a notice in writing stating the intention of the Option holder to exercise a specified number of Options, accompanied by an Option certificate, if applicable, and a cheque made payable to the Company for the subscription monies due, subject to the funds being duly cleared funds. The exercise of only a portion of the Options held does not affect the holder's right to exercise the balance of any Options remaining;
- (f) after an Option is validly exercised, the Company must as soon as possible following receipt of the Notice of Exercise and receipt of cleared funds equal to the subscription monies due:
  - (i) issue the Shares; and
  - (iii) do all such acts, matters and things to obtain the grant of quotation of the Shares on each stock exchange on which Shares are quoted in accordance with the Listing Rules (or the equivalent to the Listing Rules, in the case of any financial market other than the NSX) by no later than 5 Business Days after the date of exercise of the Option;
- (g) all Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then issued Shares;
- (h) the Company intends to apply for quotation of the Options;
- (i) there are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of Options to Shareholders during the currency of the Options. However, the Company will ensure that, for the purpose of determining entitlements to any issue, Optionholders will be notified of the proposed issue at least 4 Business Days before the record date of any proposed issue. This will give Optionholders the opportunity to exercise the options prior to the date for determining entitlements to participate in any such issue;
- (j) in the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the Listing Rules; and
- (k) there will be no change to the exercise price of the Options in the event the Company makes a pro rata rights issue of securities.

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### **SCHEDULE 3 - SUMMARY OF THE COASSETS LIMITED INCENTIVE SCHEME**

The full terms of the CoAssets Limited Incentive Scheme may be inspected at the registered office of the Company during normal business hours. A summary of the terms is set out below.

- (a) The Plan provides employees whom the Board determines are to receive an Invitation under the Plan (Eligible Employees) of the Company and the Subsidiary, an opportunity to acquire an ownership interest or exposure to an ownership interest in the Company.
- (b) The Board may, from time to time, at its discretion, make or cause to be made Invitations to Eligible Employees to participate in the Plan.
- (c) The Board may determine, in its discretion, the number or value of Plan Rights that may be offered to any Eligible Employee.
- (d) Plan Rights will not be quoted.
- (e) Without the prior approval of the Board, Plan Rights cannot be transferred by a Participant.
- (f) Each Plan Right will vest as an entitlement to one fully paid ordinary share in the capital of the Company (Share) provided that certain vesting conditions are met. If the vesting conditions are not met, the Plan Rights will lapse and the Eligible Participant will have no entitlement to any Shares.
- (g) Subject to the Listing Rules, the Board may determine that a Plan Right will become a vested right and may be exercised, whether or not any or all applicable exercise conditions have been satisfied, in any period (not being later than the expiry of the exercise period) determined by the Board: if a Control Event occurs; or in any other circumstance if the Board in its absolute discretion determines.
- (h) Following exercise of a Plan Right, the Company must, within such time as the Board determines, issue or transfer to the person exercising the Plan Right the number of Shares in respect of which the Plan Right has been exercised, credited as fully paid.
- (i) The Company will apply for official quotation of the Shares issued on the exercise of a Plan Right on each stock exchange on which Shares are quoted in accordance with the Listing Rules (or the equivalent to the Listing Rules, in the case of any financial market other than the NSX).
- (j) Unless the Plan Rights terms provide otherwise, Shares issued on the exercise of a Plan Right will from their issue date, rank equally with all other issued Shares.
- (k) A Participant is only entitled to participate in respect of Plan Rights in a new issue of Shares or other securities to existing shareholders of the Company generally if the Participant has validly exercised the Participant's Plan Rights and become a shareholder of the Company prior to, the relevant record date for the new issue, and is then only entitled to participate in relation to Shares of which the Participant is the registered holder.

- (l) If the Company makes a bonus issue of Shares or other securities pro rata to holders of Shares (other than an issue in lieu of dividends or by way of dividend reinvestment pursuant to any election by a holder of Shares); and no Shares have been issued or transferred to, and registered in the name of, the Participant in respect of an Plan Right before the record date for determining entitlements to the bonus issue, the number of Shares issued or transferred on exercise of that Plan Right will be increased by the number of bonus Shares that the Participant would have received if the Plan Right had been exercised, and Shares resulting from that exercise had been recorded in the name of the Participant, prior to the record date for the bonus issue. No change will be made as a result of the bonus issue to the Exercise Price of the Plan Right.
- (m) If Shares are offered pro rata for subscription by the Company's shareholders generally by way of a rights issue, the Exercise Price of each Plan Right will be reduced in accordance with the following formula unless the Exercise Price of the Plan Right is nil:

$$NP = OP \frac{E [P - (S + D)]}{N + 1}$$

where:

**NP** = the new exercise price of the Plan Right

**OP** = the old exercise price of the Plan Right

**E** = the number of Shares into which one Plan Right is exercisable

**P** = the average market price (as defined in the Listing Rules) per Share (weighted by volume) of Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date

**S** = the subscription price for a Share to be issued under the pro rata issue

**D** = the amount of any dividend due but not yet paid on the existing Shares (except those Shares to be issued under the pro rata issue)

**N** = the number of Shares with rights or entitlements that must be held to receive a right to one new Share under the pro rata issue

No change will be made as a result of the pro rata issue to the number of Shares over which the Plan Right is exercisable.

- (n) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the issued share capital of the Company, the number of Plan Rights to which each Participant is entitled or the Exercise Price (if any), or both, will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

- (o) The total number of rights to acquire unissued Shares which may be offered at any time to Eligible Employees under the Plan shall not exceed the maximum permitted under any Class Order providing relief from the prospectus provisions of the Corporations Act to ensure compliance with such Class Order.

## SCHEDULE 4 - SUMMARY OF TERMS OF DIRECTOR PERFORMANCE RIGHTS

The Director Performance Rights entitle the holder to Shares on the following terms and conditions:

- (a) Subject to the satisfaction of the vesting condition set out in paragraph (b) and (c) below, each Director Performance Right vests to one Share.
- (b) Subject to paragraph (c) below, the Director Performance Rights shall vest and convert to Shares as follows:

TRANCHE	VESTING CONDITIONS	EXPIRY DATE	TOTAL PERFORMANCE RIGHTS	GETTY GOH	HUAN KIAT SEH	DANIEL SMITH	NICHOLAS ONG	JEFFREY CHI
Tranche 1	The Company successfully lists on the ASX with a minimum \$5m raising and up to \$10m <sup>1</sup>	31-Dec-16	1,500,000	400,000	400,000	350,000	350,000	-
Tranche 2	Achievement of \$10,000,000 project funding in China or Australia (over 12month period)	31-Dec-17	1,050,000	350,000	350,000	350,000	-	-
Tranche 3	Achievement of greater than \$6,500,000 revenue in any 12 month period	31-Dec-17	1,300,000	400,000	400,000	200,000	150,000	150,000
Tranche 4	Achievement of greater than \$1,000,000 EBITDA in any 12 month period	31-Dec-18	1,400,000	450,000	450,000	200,000	150,000	150,000
Tranche 5	Achievement of greater than \$10,000,000 revenue in revenue in any 12 month period	31-Dec-18	1,300,000	400,000	400,000	200,000	150,000	150,000
			<b>6,550,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>1,300,000</b>	<b>800,000</b>	<b>450,000</b>

<sup>1</sup> The Tranche 1 vesting condition triggers on the minimum \$5m Capital Raising, at 50% of the Performance Rights available to each director. If the maximum is raised under the Capital Raising, then the entire 1,500,000 Performance Rights will vest. For the avoidance of doubt, if \$7,000,000 is raised in the Capital Raising, then 70% or 1,050,000 Performance Rights will vest.

- (c) Notwithstanding paragraph (b) above, subject to the Listing Rules, each Director Performance Right shall vest and convert to one Share in the event that the Company terminates the holder's employment with the Company other than in accordance with the terms of employment.
- (d) The Performance Rights shall expire at 5.00 pm (WST) on that date which is in (b) above (Expiry Date). Any Director Performance Right not vested before the Expiry Date shall automatically lapse on the Expiry Date and the holder shall have no entitlement to Shares pursuant to those Director Performance Rights.
- (e) The Director Performance Rights will be issued for nil cash consideration and no consideration will be payable upon the vesting of the Director Performance Rights on the satisfaction of the Vesting Condition.
- (f) Immediately following the Expiry Date the Company shall notify the holder of that proportion of Director Performance Rights that have vested and shall, unless

otherwise directed by the holder, issue the associated number of Shares within 10 Business Days of the Expiry Date.

- (g) The Company will not apply for quotation of the Director Performance Rights on the NSX. The Company will apply for official quotation of the Shares issued pursuant to the vesting of Director Performance Rights within 10 Business Days after the date of issue of those Shares on each stock exchange on which Shares are quoted in accordance with the Listing Rules (or the equivalent to the Listing Rules, in the case of any financial market other than the NSX).
- (h) All Shares issued upon the vesting of Director Performance Rights will upon issue rank pari passu in all respects with other Shares.
- (i) In addition to (a) to (h) above, all terms and conditions set out in the CoAssets Limited Incentive Scheme apply to the Director Performance Rights. For further details of these terms, please see Schedule 2 of this Notice.

## PROXY FORM

The Secretary  
CoAssets Limited

By delivery:  
7 Temasek Boulevard, #18-03B, Suntec  
Tower One, Singapore 038987

By post:  
7 Temasek Boulevard, #18-03B,  
Suntec Tower One, Singapore 038987

By facsimile:  
+61 8 9486 4799

Name of  
Shareholder 1:

Address of  
Shareholder:

Number of Shares  
entitled to vote:

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

### Step 1 - Appoint a Proxy to Vote on Your Behalf

The Chairman of the  
Meeting (mark box)

☐

OR if you are **NOT** appointing the Chairman of the meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy <sup>2</sup>

or failing the person/body corporate named, or if no person/body is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Meeting of the Company to be held at The NUSS Suntec City Guildhouse, Singapore on 25 May 2016 at 7pm (WST).

### Important - If the Chairman of the Meeting is your proxy or is appointed your proxy by default

Where you have appointed the Chairman of the Meeting as your proxy (or the Chairman becomes your proxy by default), you expressly authorise the Chairman to exercise your proxy on Resolutions 5 to 10 (except where you have indicated a different voting intention above) even though Resolutions 5 to 10 are connected directly with the remuneration of a member of key management personnel for the Company.

### Step 2 - Instruction as to Voting on Resolutions

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

	FOR	AGAINST	ABSTAIN
Resolution 1 - Removal from The National Stock Exchange of Australia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 - Capital Raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 - Issue of Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 - Issue of Consultancy Service Shares to Expara	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 - Approval of the CoAssets Limited Incentive Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 - Issue of Performance Rights under the Incentive Scheme - Mr Getty Goh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 - Issue of Performance Rights under the Incentive Scheme - Dr Seh Huan Kiat	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 - Issue of Performance Rights under the Incentive Scheme - Mr Nicholas Ong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 - Issue of Performance Rights under the Incentive Scheme - Mr Daniel Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 - Issue of Performance Rights under the Incentive Scheme - Dr Jeffrey Chi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all undirected proxies in favour of each Resolution.

Authorised signature/s

This section must be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<div></div>	<div></div>	<div></div>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary
<div></div>	<div></div>	<div></div>
Contact Name	Contact Daytime Telephone	Date

<sup>1</sup>Insert name and address of Shareholder

<sup>2</sup>Insert name and address of proxy

### Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate or Appointment of Representative prior admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy, of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicated the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received at the Singapore office of the Company 7 Temasek Boulevard, #18-03B, Suntec Tower One, Singapore 038987 or Facsimile +61 8 9486 4799 not less than 48 hours prior to the time of commencement of the Meeting.