



4 SEPTEMBER 2017

ASX: FOY

ASX LISTING RULE 14.7 WAIVER GRANTED

FOY Group Limited (FOY) advises that the ASX has granted a waiver to Listing Rule 14.7 to provide for the issue and allotment of the securities outlined below, as approved by shareholders at the general meeting held on 7 August 2017, no later than 7 November 2017.

The ASX decision is detailed below:

DECISION

1. *Subject to resolutions 2, 3 and 4, and based solely on the information provided, in connection with the proposed acquisition by FOY Group Limited ("Company") of all the issued capital of Integrated Green Energy Limited ("IGE"), ASX Limited ("ASX") grants the Company a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following securities later than 1 month after the date of the Company's extraordinary general meeting held on 7 August 2017 ("EGM"):*
 - 1.1. *a performance right to IGE (or its nominee) entitling the holders to be issued up to 23,200,000 Milestone Shares and 112,900,000 Milestone Options (as defined in the EGM notice);*
 - 1.2. *up to 209,700,000 Consideration Shares and 148,000,000 Consideration Options (as defined in the EGM notice) to IGE (or its nominee); and*
 - 1.3. *up to 3,052,500 ordinary shares and 3,052,500 Fandola Options (as defined in the EGM notice) to Fandola Investments Pty Ltd,*

(together the "Securities").
2. *The Securities are issued no later than 7 November 2017 and on the same terms and conditions as approved by the Company's shareholders at the EGM.*
3. *The terms of this waiver are released to the market immediately.*
4. *ASX has considered listing rule 14.7 only and makes no statement as to the compliance with other listing rules.*

FOR FURTHER INFORMATION CONTACT:

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