

INTEGRATED GREEN ENERGY SOLUTIONS LIMITED
ACN 003 669 163
(formerly known as FOY Group Limited)

THIRD SUPPLEMENTARY PROSPECTUS

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY.

IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY.

1 IMPORTANT INFORMATION

This is a third supplementary prospectus, issued by Integrated Green Energy Solutions Limited ACN 003 669 163 (formerly known as FOY Group Limited) (**Company**), dated 22 December 2017 (**Third Supplementary Prospectus**) and has been lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The Third Supplementary Prospectus supplements the replacement prospectus dated 12 September 2017 (**Replacement Prospectus**), the supplementary prospectus dated 17 November 2017 (**First Supplementary Prospectus**) and the supplementary prospectus dated 7 December (**Second Supplementary Prospectus**). The Replacement Prospectus replaced the Prospectus dated 18 August 2017 (**Original Prospectus**). This Third Supplementary Prospectus must be read together with the Replacement Prospectus and the First and Second Supplementary Prospectus. ASIC and ASX nor any of their officers take any responsibility for the contents of this Third Supplementary Prospectus.

Terms defined in the First and Second Supplementary Prospectus and the Replacement Prospectus have the same meaning as in this Third Supplementary Prospectus, unless otherwise indicated. Other than as set out below, all details in relation to the First and Second Supplementary Prospectus and the Replacement Prospectus remain unchanged.

This Third Supplementary Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus and the Replacement Prospectus may be viewed on the Company's website at <https://www.igesolutions.org>.

This document is important and should be read in its entirety and in conjunction with the Replacement Prospectus, the First Supplementary Prospectus and the Second Supplementary Prospectus. If you do not understand its contents, you should consult your professional advisor.

As at the date of this Third Supplementary Prospectus, cash receipts for the offer total \$6,447,000.

2 Supplementary Information

The reason for this Third Supplementary Prospectus is that subsequent to the release of the previous supplementary prospectus, liabilities in relation to the reimbursement of Integrated Green Energy Limited (**IGE**) have been re-negotiated and deferred so that they are now categorised as non-current liabilities rather than current liabilities. The Company and IGE have agreed that in relation to the \$2,000,300 in anticipated commissioning expenses payable to IGE under the Business Sale Agreement on Completion of the Acquisition, in circumstances where less than \$10.7 million is raised under the Offer, the deferred payment of \$1,000,300 is not due for 15 months. Under this scenario \$1,000,000 will be paid to IGE upon Completion of the Acquisition with the outstanding balance payable on the first Business Day following the date that is 15 months after re-admission and quotation of FOY's shares on the official list of the ASX. As a result, the balance of

\$1,000,300 is now considered a non-current liability. This obviously assists cash-flow and provides additional working capital over the next 15 months.

2.1 Use of Funds

The table in section 9.5 Supplementary Prospectus which replaced the table in sections 1 (How will the proceeds of the Offer be used) and 7.5 of the Replacement Prospectus together with the corresponding notes to the table is deleted and replaced with the following table:

Use	\$15m raised under the Offer	\$10.7m is raised under the Offer	\$6.5m is raised under the Offer***	\$4.317m is raised under the Offer***
IGE Transaction and Fundraising costs*	\$559,500	\$267,250	\$267,250	\$267,250
Capital expenditure for the design and construction of the IGP modules and commercial facilities	\$1,500,000	\$1,500,000	-	-
Acquisition of land for manufacturing facility	\$2,953,075	\$2,953,075	-	-
Acquisition of land in Berkeley Vale, NSW	\$402,500	\$402,500	-	-
Loan Repayments (including interest)	\$1,256,706	\$1,256,706	\$1,256,706	\$1,256,706
Examination and progression of opportunities in other territories	\$700,000	\$250,000	-	-
Establish subsidiary and office China**	\$2,000,000	-	-	-
Interest on CPNs and Loan from TVI	\$56,155	\$56,155	\$56,155	\$56,155
Payment of commissioning expenses to IGE****	\$2,000,300	\$2,000,300	\$1,000,000	\$1,000,000
Working capital	\$3,528,264	\$1,887,264	\$3,919,889	\$1,736,889
Total amount of funds to be raised	\$15,000,000	\$10,700,000	\$6,500,000	\$4,317,000

* Includes legal and accounting fees and assumed brokerage fees.

** IGES proposes to establish operations in China and has formulated a 2-year plan. Costs associated with this include the monthly retainer for Rebelly (US\$24,000), administration and travel costs, and the cost of establishing a demonstration facility in China including commissioning. Under the minimum raise, IGES intends to use fees collected through the construction of the 30 x CDMs to fund this project. See section 3.3.1 of the Replacement Prospectus for further information.

*** under the \$6.5m and minimum raise, IGES intends to use debt funding or fees collected through the construction of the 30 x CDMs to fund the acquisition of the properties.

**** under the \$6.5m and minimum raise, IGES intends to pay the balance of the commissioning expenses (currently anticipated to be \$1,000,300) to IGE on the first Business Day following the date that is 15 months from the date of quotation

The above table is a statement of the Board's current intentions as at the date of this Third Supplementary Prospectus. As with any work plan and budget, intervening events and new circumstances have the potential to affect the way funds will ultimately be applied. Accordingly, the actual expenditures may vary from the above estimates and the Board reserves the right to vary the expenditures dependent on circumstances and other opportunities.

The Directors consider that by the close of the Offer, the Company will have sufficient funds and working capital to carry out its business objectives as described in the Replacement Prospectus, Supplementary Prospectus, Second Supplementary Prospectus and this Third Supplementary Prospectus.

2.2 Pro forma accounts

The Pro forma accounts in section 9.6 of the First Supplementary Prospectus which replaced the Pro Forma accounts in the Replacement Prospectus is deleted and replaced with the following Pro Forma accounts:

\$000's	Actual Statement of Financial Position 30 June 2017	Pro-Forma Statement of Financial Position after Maximum Offer	Pro-Forma Statement of Financial Position at Current Raise of \$6.447 million	Pro-Forma Statement of Financial Position after Minimum Offer
Current Assets				
Cash and cash equivalents	48	11,309	4,181	2,051
Receivables	17	17	17	17
Other current assets	210	27	27	27
Total Current Assets	275	11,354	4,226	2,096
Non-Current assets				
Property, plant & equipment	1	1	1	1
Intangible Assets	32	32	32	32
IGE Assets	-	1,097	1,097	1,097
Mineral Rights	-	-	-	-
Exploration and evaluation assets	-	-	-	-
Total Non-Current Assets	32	1,130	1,130	1,130
TOTAL ASSETS	307	12,484	5,356	3,226
Current Liabilities				
Trade and other payables	2,088	1,846	1,846	1,846
Loans	1,708	281	281	281
Interest payable	56	-	-	-
Total Current Liabilities	3,852	2,127	2,127	2,127
Non-Current Liabilities				
Non-Current Payables	-	-	1,000	1,000
Total Non-Current Liabilities	-	-	1,000	1,000
TOTAL LIABILITIES	3,852	2,127	3,127	3,127
NET ASSETS	(3,545)	10,357	2,229	99
Equity				
Issued Capital & Share Option Reserve ⁽⁶⁾	112,398	177,335	168,782	166,652
Foreign Currency Reserve	(10)	(10)	(10)	(10)
Accumulated Losses	(115,933)	(166,969)	(166,544)	(166,544)
TOTAL EQUITY	(3,545)	10,357	2,229	99

2.3 Summary of Business Sale Agreement

The following paragraph in Section 11.1(a) of the Replacement Prospectus is deleted in its entirety:

- (a) *Subject to Completion, FOY has also agreed to pay to IGE, within 20 Business Days of Plant Full Commissioning or Completion (whichever is later), the reasonable costs that IGE has incurred in relation to:*
- (i) *clearing and cleaning the site on which the BKV Commercial Plant is located to bring the presentation of the site up to FOY's satisfaction, and*

- (ii) *the acquisition or lease of land on which, or proximate to where, the BKV Commercial Plant is situated (if the Buyer considers that such acquisition or lease is necessary or desirable in connection with the operation of the BKV Commercial Plant or the conduct of the Business) and the negotiation, documentation and registration of the New Property Leases.*

These costs must be supported by bona fide receipts and invoices confirming the costs have been incurred.

And is replaced with:

- (a) *Subject to Completion, FOY has also agreed to pay to IGE, the reasonable costs that IGE has incurred in relation to:*

- (i) *clearing and cleaning the site on which the BKV Commercial Plant is located to bring the presentation of the site up to FOY's satisfaction, and*
- (ii) *the acquisition or lease of land on which, or proximate to where, the BKV Commercial Plant is situated (if the Buyer considers that such acquisition or lease is necessary or desirable in connection with the operation of the BKV Commercial Plant or the conduct of the Business) and the negotiation, documentation and registration of the New Property Leases.*

The costs incurred by IGE must be supported by bona fide receipts and invoices confirming the costs have been incurred.

The parties anticipate that the total costs incurred by IGE for this purpose is approximately \$2,000,300. The parties have agreed that \$1,000,000 will be paid to IGE on Completion with the balance payable (currently anticipated to be around \$1,000,300) payable on the first Business Day following the date that is 15 months after re-admission and quotation of FOY's shares on the official list of the ASX.

3 Directors' Authorisation

This Third Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with section 720 of the Act, each Director of the Company has consented to the lodgement of this Third Supplementary Prospectus with ASIC and has not withdrawn that consent prior to lodgement.

This Third Supplementary Prospectus is signed for and on behalf of the Company by



Paul Dickson
Executive Chairman
Dated: 22 December 2017