

**C L I F F O R D
C H A N C E**

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4 November 2016

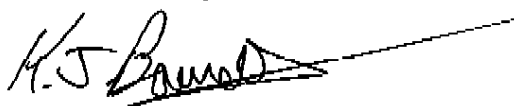
Dear Sir/Madam

Notice of initial substantial holder: AJ Lucas Group Limited (ACN 060 309 104) (ASX: AJL)

Attached is *ASIC Form 603: Notice of initial substantial holder* issued by OCP Asia (Singapore) Pte. Limited and all its related bodies corporate and associates as investment manager of OL Master (Singapore Fund 1) Pte. Limited and Orchard Landmark II (Singapore Fund 1) Pte. Limited in relation to the shares in AJ Lucas Group Limited (ACN 060 309 104).

Please contact us should you have any questions in relation to the Form 603.

Yours faithfully



Kane Barnett
Counsel

Enclosure

Form 603**Corporations Act 2001****Section 671B****Notice of initial substantial holder**

To Company Name/Scheme AJ Lucas Group Limited

ACN/ARSN 060 309 104

1. Details of substantial holder (1)

Name OCP Asia (Singapore) Pte. Limited and all its related bodies corporate and associates as investment manager of OL Master (Singapore Fund 1) Pte. Limited and Orchard Landmark II (Singapore Fund 1) Pte. Limited (together the OCP Group)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 2/11/2016.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	21,290,536	21,290,536	5.45%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
OCP Group	Relevant interest under section 608(1) and (3) of the Corporations Act 2001 being 1,290,536 fully paid ordinary securities purchased on-market and 20,000,000 fully paid ordinary shares purchased pursuant to the Share Subscription Agreement dated 21 June 2016 attached in Annexure A.	21,290,536 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interests	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
OCP Group	HSBC Custody Nominees (Australia) Limited - A/C 3	OL Master (Singapore Fund 1) Pte. Limited	15,610,536 fully paid ordinary shares
OCP Group	HSBC Custody Nominees (Australia) Limited - A/C 3	Orchard Landmark II (Singapore Fund 1) Pte. Limited	5,680,000 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (\$)		Class and number of securities
		Cash	Non-cash	Fully paid ordinary shares
OCP Group	7/7/2016	A\$27,840,6688		146,222.00
OCP Group	8/7/2016	A\$21,513.13		113,227.00
OCP Group	12/7/2016	A\$20,085.00		103,000.00
OCP Group	2/8/2016	A\$64,534.554		312,516.00
OCP Group	5/8/2016	A\$12,614.20		63,071.00
OCP Group	2/11/2016	US\$1,390,000.00		9,000,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
OL Master (Singapore Fund 1) Pte. Limited	Controlled by OCP Asia (Singapore) Pte. Limited as investment manager pursuant to section 12 of the Corporations Act
Orchard Landmark II (Singapore Fund 1) Pte. Limited	Controlled by OCP Asia (Singapore) Pte. Limited as investment manager pursuant to section 12 of the Corporations Act
OCP Asia (Singapore) Pte. Limited	As controlling investment manager of both OL Master (Singapore Fund 1) Pte. Limited and Orchard Landmark II (Singapore Fund 1) Pte. Limited pursuant to section 12 of the Corporations Act

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
OL Master (Singapore Fund 1) Pte. Limited	350 Orchard Road, #12-01/03 Shaw House, Singapore 238868
Orchard Landmark II (Singapore Fund 1) Pte. Limited	350 Orchard Road, #12-01/03 Shaw House, Singapore 238868
OCP Asia (Singapore) Pte. Limited	350 Orchard Road, #12-01/03 Shaw House, Singapore 238868

Signature

print name

COLIN SMITH

capacity

Authorised Signatory

sign here

date

3/11/2016


DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
 See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is the Annexure of 21 pages (including this page) marked **Annexure A** referred to in Form 603 - Notice of initial substantial holder.

The enclosed document is a true copy of the Share Subscription Agreement dated 21 June 2016 between AJ Lucas Group Limited, OL Master (Singapore Fund 1) Pte. Limited (*formerly OL Master (Singapore) Pte. Limited*) and Orchard Landmark II (Singapore Fund 1) Pte. Limited.


Name: COLIN SMITH
Authorised Signatory
Date: 3.11.16

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Share Subscription Agreement

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Share Subscription Agreement

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Share Subscription Agreement

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This Agreement is made on 21 June 2016

Parties

- 1 **AJ Lucas Group Limited** (ABN 12 060 309 104) registered in New South Wales of Level 6, No. 1 Elizabeth Plaza, North Sydney, NSW, 2060, Australia (the **Company**).
- 2 **OL Master (Singapore) Pte. Limited** registered in Singapore of c/o OCP Asia (Singapore) Pte. Limited, 350 Orchard Road, #12-01/03 Shaw House, Singapore 238868 (**OLM**).
- 3 **Orchard Landmark II (Singapore Fund 1) Pte. Limited** registered in Singapore of c/o OCP Asia (Singapore) Pte. Limited, 350 Orchard Road, #12-01/03 Shaw House, Singapore 238868 (**OLII** and together with OLM, the **Subscribers**).

Recitals

- A The Company has agreed to invite the Subscribers to subscribe for the Subscription Shares on the terms of this Agreement.
- B Each Subscriber has agreed to subscribe for the Subscription Shares on the terms of this Agreement.

It is agreed as follows.

1 Definitions and Interpretation

1.1 Definitions

The following definitions apply in this Agreement unless the contrary intention appears or the context otherwise requires.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context requires, the financial market operated by ASX Limited.

Authorisation means:

- (a) an authorisation, consent, license, declaration, approval, exemption, notarisation or waiver, however it is described; and
- (b) in relation to anything that could be prohibited or restricted by law if a Government Agency acts in any way within a specified period, the expiry of that period without that action being taken,

including any renewal or amendment of any of the above.

Authorised Officer means any "Authorised Officer" of such party for the purposes of the OCP Subscription Agreement.

Business Day means a day on which the banks are open for trading in Sydney, Australia, other than a weekend.

Conditions Precedent means the Tranche A Conditions Precedent or Tranche B Conditions Precedent, as the context requires.

Corporations Act means the *Corporations Act 2001* (Cth).

Governmental Agency means any:

- (a) government or governmental, semi-governmental or judicial entity or authority; or

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- (b) minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government.

It also includes any regulatory organisation established under statute or any stock exchange.

Issue Date means the Tranche A Issue Date or Tranche B Issue Date, as applicable.

Listing Rules means the Listing Rules of ASX, as waived or modified by ASX in respect of the Company.

Nominated Party means:

- (a) a related body corporate of the Subscriber, or
- (b) a trust, fund, mutual fund or investment company:
 - (i) which is managed by the Subscriber;
 - (ii) which is managed by a related body corporate of the Subscriber, or
 - (iii) to which the Subscriber acts as investment advisor under a bona fide agreement entered into on arm's length terms.

who the Subscriber notifies to the Company on the date that is 2 Business Days prior to the relevant Issue Date as the subscriber for the Subscriber's Respective Proportion of the Tranche A Subscription Shares or Tranche B Subscription Shares, as the case may be.

OCP Subscription Agreement means the US\$45,000,000 Subscription Agreement dated on or about the date of this Agreement between, amongst others, the Company and the Subscribers.

Prescribed Occurrence means, in relation to a person, the events set out in section 652C(1) of the Corporations Act (other than sections 652C(1)(f), (g) or (h)) but substituting that person for "target" provided that the issue of the Tranche A Subscription Shares shall not constitute a Prescribed Occurrence.

Professional or Sophisticated Investor means a category of investor under sections 708(8) or 708(11) of the Corporations Act to whom an offer of securities can be made without disclosure.

Respective Proportion means:

- (a) in respect of OLM, 71.6%; and
- (b) in respect of OLII, 28.4%.

Shares means fully paid ordinary shares in the capital of the Company.

Signing Date means the date of this Agreement.

Subscriber means OLM or OLII.

Subscription Form means a subscription form for Subscription Shares substantially in the form of Annexure A.

Subscription Shares means the Tranche A Subscription Shares and the Tranche B Subscription Shares, as the context requires.

Successful UK Appeal has the meaning as set out in the OCP Subscription Agreement.

Tranche A Conditions Precedent has the meaning set out in clause 3.1.

Tranche A Issue Date means the Closing Date as defined in the OCP Subscription Agreement.

Tranche A Subscription Amount means US\$1,700,000.

Tranche A Subscription Shares means 11,000,000 Shares.

Tranche B Conditions Precedent has the meaning set out in clause 3.2.

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Tranche B Issue Date means the Second Closing Date as defined in the OCP Subscription Agreement.

Tranche B Subscription Amount means US\$1,390,000.

Tranche B Subscription Shares means 9,000,000 Shares, subject to adjustment in accordance with clause 6.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules apply in interpreting this Agreement unless the contrary intention appears or the context otherwise requires.

- (a) The singular includes the plural and the converse.
- (b) A gender includes all genders.
- (c) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.
- (e) A reference to a **clause** is a reference to a clause of this Agreement.
- (f) A reference to time is a reference to Sydney time.
- (g) A reference to a party to this Agreement or another agreement or document includes the party's successors and substitutes or assigns.
- (h) A reference to any agreement or document is to the agreement or document as amended, novated, supplemented, varied or replaced from time to time, except to the extent prohibited by this Agreement.
- (i) A reference to legislation or to a provision of legislation includes a modification or re-enactment of or substitution for it and a regulation or statutory instrument issued under it.
- (j) A reference to **dollars** and **\$** is a reference to the lawful currency of Australia.
- (k) A reference to **US\$** or **United States dollars** is a reference to the lawful currency of the United States of America.
- (l) A reference to **writing** includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form.
- (m) A reference to conduct includes an omission, statement or undertaking, whether or not in writing.
- (n) A reference to includes or including means includes, without limitation, or including, without limitation, respectively.
- (o) Unless stated otherwise, one provision does not limit the effect of another.
- (p) All obligations in this Agreement or any other document are to be performed duly and punctually.

2 Agreement to Subscribe

Each Subscriber agrees to subscribe for, or procure that the Nominated Party subscribes for, their Relevant Proportion of Subscription Shares, and the Company agrees to issue the Subscription Shares to the Subscribers (or the Nominated Party) in accordance with clauses 4.1 and 4.2.

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3 Conditions Precedent**3.1 Tranche A Subscription Shares Conditions Precedent**

The subscription for and issue of the Tranche A Subscription Shares pursuant to clause 4.1 will not proceed unless and until the satisfaction or waiver of the conditions precedent set out in clause 4.1 of the OCP Subscription Agreement (the *Tranche A Conditions Precedent*).

3.2 Tranche B Subscription Shares Conditions Precedent

The subscription for and issue of the Tranche B Subscription Shares pursuant to clause 4.2 will not proceed unless and until the satisfaction or waiver of the conditions precedent set out in clause 4.2 of the OCP Subscription Agreement (the *Tranche B Conditions Precedent*).

3.3 Obligations in respect of Conditions Precedent

The Company must do all things reasonably necessary to procure that the relevant Conditions Precedent are fulfilled as soon as reasonably possible.

3.4 Conditions Precedent not satisfied

If the Conditions Precedent are not satisfied on or before the applicable Issue Date, then the Subscribers may jointly terminate this Agreement by giving 5 Business Days written notice and this Agreement shall be of no further force and effect.

4 Subscription Shares**4.1 Allotment and Payment – Tranche A Subscription Shares**

- (a) Subject to satisfaction of the Tranche A Conditions Precedent in clause 3.1, on the Tranche A Issue Date, in consideration for each Subscriber or the Nominated Party applying for the Tranche A Subscription Shares and paying their Respective Proportion of the Tranche A Subscription Amount to the Company, the Company (subject to receipt of the Tranche A Subscription Amount in immediately available funds) must issue the Respective Proportion of the Tranche A Subscription Shares to each Subscriber or the Nominated Party.
- (b) Settlement of the subscription of the Subscription Shares will take place by each Subscriber or the Nominated Party paying their Respective Proportion of the Tranche A Subscription Amount to the Company in immediately available United States dollars to the bank account nominated by the Company in writing on, or prior to, the Tranche A Issue Date.

4.2 Allotment and Payment – Tranche B Subscription Shares

- (a) Subject to satisfaction of the Tranche B Conditions Precedent in clause 3.2, on the Tranche B Issue Date, in consideration for each Subscriber or the Nominated Party applying for the Tranche B Subscription Shares and paying their Respective Proportion of the Tranche B Subscription Amount to the Company, the Company (subject to receipt of the Tranche B Subscription Amount in immediately available funds) must issue the Respective Proportion of the Tranche B Subscription Shares to each Subscriber or the Nominated Party.
- (b) Settlement of the subscription of the Subscription Shares will take place by each Subscriber or the Nominated Party paying their Respective Proportion of the Tranche B Subscription Amount to the Company in immediately available United States dollars to the bank account nominated by the Company in writing on, or prior to, the Tranche B Issue Date.

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4.3 Agreement to serve as application

- (a) This Agreement serves as an application by each Subscriber at the relevant Issue Date to subscribe for the relevant Subscription Shares in accordance with clause 4.1 or 4.2 (as the case may be), and, subject to paragraph (c) in the case of the Nominated Party, accordingly it will not be necessary for the Subscribers to provide a separate (additional) application at the relevant Issue Date.
- (b) Upon the issue of the relevant Subscription Shares to the Subscriber, each Subscriber agrees, and subject to paragraph (c) in the case of the Nominated Party, to become a member of the Company subject to and in accordance with the terms of the constitution of the Company.
- (c) Each Nominated Party shall be required to complete a Subscription Form and provide it to the Company by the date that is two Business Days prior to the relevant Issue Date.

4.4 Holding Statement, Cleansing Statement and Quotation

- (a) As soon as practicable after the relevant Issue Date and, in any event, no later than 5 Business Days after the relevant Issue Date, the Company shall procure that the Subscribers or Nominated Party receives a holding statement from the Company's share registry confirming that the name of the Subscriber (or the Nominated Party) has been entered onto the Company's Share register.
- (b) As soon as practicable following the issue of the Subscription Shares to the Subscribers or the Nominated Party in accordance with clauses 4.1 or 4.2 and, in any event, no later than 5 Business Days after the Subscription Shares are issued, the Company must lodge a notice with the ASX in compliance with section 708A(6) of the Corporations Act.
- (c) The Company must apply for quotation of the Subscription Shares on ASX at its own cost within one Business Day of the Subscribers or the Nominated Party complying with clause 4.1(a) or 4.2(a) above.

5 Rights attaching to Subscription Shares

The Subscription Shares will rank equally in all respects with the existing Shares on issue when the Subscription Shares are issued.

6 Adjustments to the number of Tranche B Subscription Shares

- (a) Other than the issue of the Tranche A Subscription Shares, to the extent that there is a Prescribed Occurrence between the Signing Date and the Tranche B Issue Date, then the number of the Tranche B Subscription Shares to be issued shall be reduced or, as the case may be, increased, in the same proportion as the issued capital of the Company is, as the case may be, consolidated, subdivided or cancelled, or otherwise to address the economic impact of the relevant Prescribed Occurrence provided that the Company has given 2 weeks' notice to the Subscribers of such Prescribed Occurrence.
- (b) The intent of this clause 6 is to maintain the relative benefit and burden to each Subscriber and the Company of their respective economic bargains.
- (c) If the Company becomes aware of a fact that may give rise to an adjustment to the number of the Tranche B Subscription Shares to be issued, the Company must as soon as practicable notify the Subscribers of the specifics of the fact that may give rise to such adjustment.

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7 Undertakings**7.1 The Company's undertakings**

The Company will:

- (a) prepare and lodge on a prompt and timely basis all documents required by the Listing Rules and the Corporations Act as necessary for the consummation of the transactions contemplated by this Agreement; and
- (b) use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this Agreement.

7.2 The Subscriber's undertakings

- (a) Each Subscriber will use all reasonable efforts to co-operate with the Company and its representatives in:
 - (i) preparing all documents to be lodged by the Company with ASX in connection with the execution, delivery and performance of this Agreement and the transactions contemplated by it; and
 - (ii) timely lodgement of all such documents.
- (b) Each Subscriber will use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this Agreement.

8 Representations and Warranties**8.1 Validity of Agreement**

Each party represents and warrants to the other party that each of the matters set out in part 1 of schedule 1 is true, accurate and not misleading.

8.2 The Company

The Company represents and warrants to the Subscribers that each of the matters set out in part 2 of schedule 1 is true, accurate and not misleading.

8.3 The Subscriber

Each Subscriber represents and warrants to the Company that each of the matters set out in part 3 of schedule 1 is true, accurate and not misleading.

8.4 Independent

Each of the paragraphs set out in schedule 1 shall be construed independently and no paragraph shall be limited by implications arising from any other paragraph.

8.5 Reliance

Each party acknowledges that the other party is entering into this Agreement in reliance on the representations, warranties and undertakings in this clause 8.

8.6 Notice of breach

- (a) The Company undertakes to the Subscribers that it will notify the Subscribers as soon as practicable after it becomes aware of a breach of any representation or warranty under clause 8.1 relating to it or of any representation or warranty under clause 8.2 or any undertaking given by it in this Agreement.

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- (b) Each Subscriber undertakes to the Company that it will notify the Company as soon as practicable after it becomes aware of a breach of any representation or warranty under clause 8.1 relating to it or of any representation or warranty under clause 8.3 or any undertaking given by it in this Agreement.

8.7 Repetition

Each representation and warranty given by a party under this clause 8 shall be deemed to be given on the Signing Date and to have been repeated by that party on the relevant Issue Date as if made with respect to the facts and circumstances then existing.

8.8 Survival

The representations, warranties and indemnities given by a party under this Agreement shall not merge upon completion of the transactions contemplated by this Agreement.

8.9 Benefit of Warranties

Each Nominated Party, whether or not a party to this Agreement will be entitled to the benefit of this clause 8 and this clause 8 is entered into and may be enforced on that Nominated Party's behalf by the Subscribers.

9 General**9.1 Costs**

The Company will bear all costs reasonably incurred arising out of the negotiation, preparation and execution of this Agreement.

9.2 Governing law

This Agreement is governed by the laws of New South Wales, Australia. The parties submit to the non-exclusive jurisdiction of courts exercising jurisdiction there, and agree that they will not object to the venue or claim that the relevant action or proceedings have been brought in an inconvenient forum.

9.3 GST

(a) Recovery of GST

If GST is payable, or notionally payable, on a supply made under or in connection with this Agreement, the party providing the consideration for that supply must pay as additional consideration an amount equal to the amount of GST payable, or notionally payable, on that supply (the **GST Amount**). Subject to the prior receipt of a tax invoice, the GST Amount is payable at the same time that the other consideration for the supply is provided. If a tax invoice is not received prior to the provision of that other consideration, the GST Amount is payable within 10 days of the receipt of a tax invoice. This clause does not apply to the extent that the consideration for the supply is expressly stated to be GST inclusive or the supply is subject to reverse charge.

(b) Liability net of GST

Where any indemnity, reimbursement or similar payment under this Agreement is based on any cost, expense or other liability, it shall be reduced by any input tax credit entitlement, or notional input tax credit entitlement, in relation to the relevant cost, expense or other liability.

(c) Adjustment events

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If an adjustment event occurs in relation to a supply made under or in connection with this Agreement, the GST Amount will be recalculated to reflect that adjustment and an appropriate payment will be made between the parties.

(d) Survival

This clause will not merge upon completion and will continue to apply after expiration or termination of this Agreement.

(e) Definitions

Unless the context requires otherwise, words and phrases used in this clause that have a specific meaning in the GST law (as defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth)) shall have the same meaning in this clause.

9.4 Confidentiality

(a) Subject to clause 9.4(b) and clause 9.5, each party must keep the contents and existence of this Agreement (and all books, documents and information made available to that party for the purposes of entering into this Agreement or in the course of the performance of this Agreement) confidential, and must not disclose any information to any other person without the written consent of the other party.

(b) The previous paragraph 9.4(a) will not apply in the following circumstances:

- (i) any disclosure required by law, a court or Governmental Agency;
- (ii) disclosure to solicitors, barristers or other professional advisers under a duty of confidentiality;
- (iii) disclosure to a banker or other financial institution relevant to a party, to the extent required for the purpose of raising funds or maintaining compliance with credit arrangements; and
- (iv) if the information is or becomes part of the public domain otherwise than through a breach of obligation of confidentiality under this Agreement.

9.5 Public announcements

The parties must not make any public announcement or statement concerning this Agreement or its terms or effect without the prior approval of the other party unless required to by any applicable legislation or other legal requirement or under the rules or regulations of any recognised stock exchange which are applicable to the disclosure. Subject to any requirements of law, the parties must use their reasonable endeavours to agree on the wording and timing of all public announcements and statements by them in connection with the Agreement before the relevant announcement or statement is made.

9.6 Notices

(a) Communications in writing

Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax or letter or by electronic transmission.

(b) Addresses

The address, fax number and email address (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Agreement is as follows:

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To the Issuer:

Address: Level 6, No. 1 Elizabeth Plaza, North Sydney, NSW, 2060

Fax: [REDACTED]

Email: [REDACTED]

Attention: [REDACTED]

To a Subscriber:Address: c/o OCP Asia (Singapore) Pte. Limited, 350 Orchard Road, #12-01/03
Shaw House, Singapore 238868

Fax: [REDACTED]

Email: [REDACTED]

[REDACTED]
Attention: [REDACTED]

or any substitute address, fax number, email address (or department or officer as the parties) may notify to each other by not less than 5 Business Days' notice.

(c) Delivery

- (i) Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:
- (A) if by way of fax, when received in legible form;
 - (B) if by way of letter:
 - (1) when it has been given personally to the addressee;
 - (2) when it has been left at the relevant address;
 - (3) if deposited in the post postage prepaid in an envelope addressed to it at that address, when it is delivered in the ordinary course of post, but in any event not later than three Business Days after posting within Australia and not later than seven Business Days after posting to or from a place outside Australia; or
 - (4) if by way of electronic transmission, when received in legible form by the recipient; or
 - (C) if by any other manner permitted by law, when actually received by the recipient, unless a later time of receipt is specified in it,
- and, if a particular department or officer is specified as part of its address details provided under clause 9.6(a), if addressed to that department or officer.

- (ii) All notices must be signed by an Authorised Officer of the sender.

(d) Reliance

Any notice sent under this clause 9.6 can be relied on by the recipient if the recipient reasonably believes the notice to be genuine and if it bears what appears to be the signature (original, facsimile or electronic) of an Authorised Officer of the sender (without the need for further enquiry or confirmation). Each party must take reasonable care to ensure that no forged, false or unauthorised notices are sent to another party.

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9.7 Rights Personal

Each Subscriber must not assign, transfer or in any other manner deal with its rights under this Agreement without the prior written agreement of the Company.

9.8 No waiver

No acquiescence, waiver or other indulgence granted by a party to any other party will in any way discharge or relieve that other party from any of its other obligations under this Agreement.

9.9 Severability

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will be ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.

9.10 Extent of obligations

If any payment under this Agreement becomes void by any statutory provision or otherwise, the obligations of the party that made the payment will be taken not to have been discharged in respect of that payment and the parties shall be restored to the rights which each respectively would have had if that payment had not been made.

9.11 Entire agreement

This Agreement contains the entire agreement of the parties with respect to its subject matter. It sets out the only conduct relied on by the parties and supersedes all earlier conduct by the parties with respect to its subject matter.

9.12 Further assurances

Each party must do all things necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

9.13 No Merger

The rights and obligations of the parties will not merge on the completion of any transaction contemplated by this Agreement. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing a transaction.

9.14 Counterparts

This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.


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Each attorney executing this Agreement states that he or she has no notice of revocation or suspension of his or her power of attorney.


EXECUTED as an agreement.

EXECUTED by MARCIN SWIERKOWSKI)
as attorney for and on behalf of **AJ LUCAS**)
GROUP LIMITED pursuant to a power of)
attorney dated 20 JUNE 2016 who states)
that no notice of revocation of the power of)
attorney has been received)



Signature of attorney

in the presence of:



Signature of witness

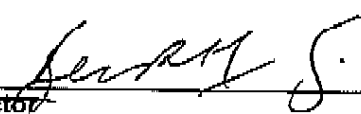
Jo Folan

Name of witness

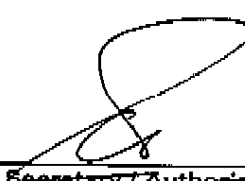
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SIGNED, SEALED AND DELIVERED by
OCP ASIA (SINGAPORE) PTE. LIMITED as
attorney for OL MASTER (SINGAPORE
FUND 1) PTE. LIMITED under a power of
attorney dated 4 September 2015 (the "Power
of Attorney") by affixing hereto the **COMMON
SEAL** of OCP ASIA (SINGAPORE) PTE.
LIMITED in accordance with its Constitution in
the presence of:


DirectorBen Harris
Authorised Signatory


Name:


Director / Secretary / Authorised Signatory

COLIN SMITH

Name:

Witnessed by:



KATHERINE ROSE

By executing this document OCP ASIA
(SINGAPORE) PTE. LIMITED (as attorney for OL
MASTER (SINGAPORE FUND 1) PTE. LIMITED)
confirms that it has received no notice of revocation
of the Power of Attorney.

SIGNED, SEALED AND DELIVERED by
OCP ASIA (SINGAPORE) PTE. LIMITED as
attorney for ORCHARD LANDMARK II
(SINGAPORE FUND 1) PTE. LIMITED under
a power of attorney dated 2 June 2016 (the
"Power of Attorney") by affixing hereto the
COMMON SEAL of OCP ASIA
(SINGAPORE) PTE. LIMITED in accordance
with its Constitution in the presence of:


DirectorBen Harris
Authorised Signatory


Name:


Director / Secretary / Authorised Signatory

COLIN SMITH

Name:

Witnessed by:


KATHERINE ROSE

By executing this document OCP ASIA
(SINGAPORE) PTE. LIMITED (as attorney for
ORCHARD LANDMARK II (SINGAPORE FUND 1)
PTE. LIMITED) confirms that it has received no
notice of revocation of the Power of Attorney.

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Schedule 1

Warranties

Part 1: The Parties

- (a) **(status)** It is a company limited by shares under the laws of the place of its incorporation.
- (b) **(capacity)** It has full legal capacity and power to enter into this Agreement and to carry out the transactions that this Agreement contemplates.
- (c) **(corporate authority)** It has taken all corporate action that is necessary or desirable to authorise its entry into this Agreement and its carrying out the transactions that this Agreement contemplates.
- (d) **(Authorisation)** It holds each Authorisation that is necessary to:
 - (i) execute this Agreement and to carry out the transactions that this Agreement contemplates;
 - (ii) ensure that this Agreement is legal, valid, binding and admissible in evidence; and
 - (iii) enable it to properly carry on its business,and it is complying with any conditions to which any of these Authorisations is subject.
- (e) **(Agreement effective)** This Agreement constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms subject to any necessary stamping or registration.
- (f) **(no contravention)** Neither the entry into nor performance by it of this Agreement nor any transaction contemplated under this Agreement violates in any material respect any provision of any judgment binding on it, its constituent documents, any law or any document, agreement or other arrangement binding on it or its assets.

Part 2: The Company

- (a) **(disclosure obligations)** The Company is not in breach of, and will not before the relevant Issue Date breach ASX Listing Rule 3.1 or Chapter 6CA of the Corporations Act.
- (b) **(section 708A(5) notice)** The Company is able to give a notice under section 708A(5) of the Corporations Act as required under this Agreement.
- (c) **(excluded information)** As at the Signing Date, there is no "excluded information" relating to Company within the meaning of section 708A(7) of the Corporations Act other than as set out in the announcement in connection with this Agreement or the OCP Subscription Agreement.
- (d) **(Listing)** From the Signing Date, the Company has not ceased to be admitted to the official list of ASX.
- (e) **(No suspension for more than 5 days)** The Shares will be quoted securities at all times in the 3 months before the relevant Issue Date and trading in the Shares on ASX will not be suspended for more than a total of 5 days during the period of 12 months before the relevant Issue Date.
- (f) **(no contravention)** ASIC has not made a determination for contravention by the Company within the previous 12 months nor will it make a determination within the 12 months before the relevant Issue Date of any of the provisions listed in section 708A(2) of the Corporations Act.
- (g) **(purpose)** The Company is issuing the Subscription Shares for a purpose that does not include any or all of the Subscription Shares being offered for the purpose of the person to whom they

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are issued selling or transferring them or granting, issuing or transferring interests in, or options or warrants over them.

- (h) **(Listing Rules)** The issue of the Subscription Shares will not contravene the Listing Rules.
- (i) **(member approval)** No member approval is required for the Company to issue the Tranche A Subscription Shares.

Part 3: The Subscriber

- (a) **(Professional or Sophisticated Investor)** The Subscriber is:
 - (i) a Professional or Sophisticated Investor;
 - (ii) a person to whom the Subscription Shares may lawfully be offered and issued in compliance with applicable laws without lodgement, registration or other formality or filing with or by a Governmental Agency; and
 - (iii) outside the United States and is subscribing for the Subscription Shares in an "offshore transaction" (as defined in Rule 902(h) of Regulation S under the U.S. Securities Act of 1933 (Regulation S)) and is not purchasing the Shares as a result of any form of "general solicitation" or "general advertising" (within the meaning of Rule 502(c) of Regulation D under the Securities Act) or as a result of any "directed selling efforts" (within the meaning of Rule 902(c) of Regulation S).

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Annexure A – Application to Subscribe by Nominated Party

[insert date]

The Directors
AJ Lucas Group Limited
Level 6
No. 1 Elizabeth Plaza
North Sydney
NSW 2060 Australia

Dear Sirs

Share Subscription Agreement – OL Master (Singapore Fund 1) Pte. Limited and Orchard Landmark II (Singapore Fund 1) Pte. Limited

We refer to the Share Subscription Agreement between AJ Lucas Group Limited (the **Company**) and OL Master (Singapore Fund 1) Pte. Limited and Orchard Landmark II (Singapore Fund 1) Pte. Limited dated 21 June 2016 (the **Share Subscription Agreement**). Unless defined otherwise, capitalised terms used in this letter shall have the meaning given to them in the Share Subscription Agreement.

Nominated Party

In accordance with clause 4.3 of the Share Subscription Agreement, [OL Master (Singapore Fund 1) Pte. Limited/Orchard Landmark II (Singapore Fund 1) Pte. Limited] (the **Subscriber** or **OCP**) nominates the Nominated Party to be the subscriber for the [Tranche A/Tranche B] Subscription Shares.

Subscription

[insert name of entity], as the Nominated Party of OCP, agrees and applies to subscribe for the Subscriber's Relevant Proportion of [Tranche A/Tranche B] Subscription Shares ([**Tranche A/Tranche B Subscription Shares**]) by payment of the Subscriber's Relevant Proportion of the [Tranche A/Tranche B] Subscription Amount ([**Tranche A/Tranche B Subscription Amount**]).

Terms of Subscription

- 1 The Nominated Party consents to be a member of the Company and be bound by the constitution of the Company.
- 2 The Nominated Party has instructed its bank to arrange telegraphic transfer of the [Tranche A/Tranche B] Subscription Amount to the Company bank account nominated to the Subscriber.
- 3 The Nominated Party represents and warrants as at the date of this letter (and on the relevant Issue Date) that the following is true, accurate and complete and not misleading:
 - (a) (**status**) The Nominated Party is an entity validly existing under the laws of the place of its establishment.
 - (b) (**capacity**) The Nominated Party has full legal capacity and power to subscribe for the [Tranche A/Tranche B] Subscription Shares and to carry out the transactions that the Share Subscription Agreement contemplates including paying the [Tranche A/Tranche B] Subscription Amount.
 - (c) (**corporate authority**) The Nominated Party has taken all corporate action that is necessary or desirable to subscribe for the [Tranche A/Tranche B] Subscription Shares.

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- (d) **(Authorisation)** The Nominated Party holds each Authorisation that is necessary to:
- (i) subscribe for the [Tranche A/Tranche B] Subscription Shares; and
 - (ii) enable it to properly carry on its business,
- and it is complying with any conditions to which any of these Authorisations is subject.
- (e) **(Affiliation with OCP group)** The Nominated Party is a related body corporate of the Subscriber or a trust, fund, mutual fund or investment company:
- (i) which is managed by the Subscriber;
 - (ii) which is managed by a related body corporate of the Subscriber; or
 - (iii) which the Subscriber acts as investment advisor under a bona fide agreement entered into on arm's length terms.
- (f) **(Compliance with Law)** The Nominated Party is an entity who is lawfully entitled to subscribe for the [Tranche A/Tranche B] Subscription Shares and neither this application to subscribe nor the issue of [Tranche A/Tranche B] Subscription Shares will cause it, OCP or the Company to be in breach of any applicable securities law.
- (g) **(Professional or Sophisticated Investor)** The Nominated Party is:
- (i) a Professional or Sophisticated Investor;
 - (ii) a person to whom the [Tranche A/Tranche B] Subscription Shares may lawfully be offered and issued in compliance with applicable laws without lodgement, registration or other formality or filing with or by a Governmental Agency; and
 - (iii) outside the United States and is subscribing for the [Tranche A/Tranche B] Subscription Shares in an "offshore transaction" (as defined in Rule 902(h) of Regulation S under the U.S. Securities Act of 1933 (Regulation S)) and is not purchasing the Shares as a result of any form of "general solicitation" or "general advertising" (within the meaning of Rule 502(c) of Regulation D under the Securities Act) or as a result of any "directed selling efforts" (within the meaning of Rule 902(c) of Regulation S).

Executed by a duly authorised officer/ attorney of
[insert name of Nominated Party]

Name:

Title:

Executed by a duly authorised officer/ attorney of
[OL Master (Singapore Fund 1) Pte. Limited]

Name:

Title:

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Executed by a duly authorised officer/ attorney of
[Orchard Landmark II (Singapore Fund 1) Pte. Limited]

Name:

Title: