

31 January 2017

## QUARTERLY ACTIVITIES REPORT

### OVERVIEW

During the December quarter FGF undertook a placement to sophisticated investors and raised \$184,800 through the issue of 28,000,000 shares.

On the 26<sup>th</sup> October, FGF appointed Cameron Low as its Corporate Investment Advisor to the Company to assist the board in seeking and identifying opportunities in the technology and alternative investment sectors.

On the 22<sup>nd</sup> November, the Company held its Annual General Meeting for shareholders with all resolutions being carried.

During the quarter, FGF Management also continued to identify and participate in selected IPO's and placements. On the 28<sup>th</sup> December, the Company announced it had invested \$350,000 by way of convertible note to Cloud Lumen LLC ("Cloud Lumen"). FGF has provided the funding to assist Cloud Lumen with ramping up their current business and sales of smart lighting products in the North American markets. Cloud Lumen will be seeking to list on the Australian Securities Exchange ("ASX") via an Initial Public Offer ("IPO") in 2017.

The Company has also reviewed a number of potential investment opportunities outside of listed equities and will continue the search for suitable investments that can bring value to shareholders.

### INVESTMENTS

As at the end of the quarter, the Company held:

- i. Approximately \$1,347,000 in cash and receivables; and
- ii. \$1,146,824 in listed and unlisted securities;

## SHAREHOLDINGS

As at the date of this report, the following table represents the total equity instruments on issue in First Growth Funds Ltd

Equity Category	Details	Number on Issue
Listed Ordinary Shares	ASX : FGF	864,768,511
Options	ASX : FGFOA Strike Price of \$0.02 Expiry 17 Feb 2018	272,866,800
	ASX : FGFOC Strike Price of \$0.02 Expiry 18 Feb 2018	161,757,498

+Rule 4.7B

## Appendix 4C

### Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

#### Name of entity

First Growth Fund Limited

ABN

Quarter ended ("current quarter")

34 006 648 835

31 December 2016

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	0	0
1.2	Payments for:		
	(a) research and development	0	0
	(b) product manufacturing and operating costs	0	0
	(c) advertising and marketing	0	0
	(d) leased assets	0	0
	(e) staff costs	(46)	(193)
	(f) administration and corporate costs	(38)	(242)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	7	14
1.5	Interest and other costs of finance paid	(0)	(0)
1.6	Income taxes paid	0	0
1.7	Government grants and tax incentives	0	0
1.8	Other - proceeds from trading	588	667
	Other - trading payments	(1,230)	(1,499)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(720)</b>	<b>(1,253)</b>

<b>2</b>	<b>Cash flows from investing activities</b>	Current quarter \$A'000	Year to date (6 months) \$A'000
2.1	Payments to acquire:		
	(a) property, plant and equipment	0	0
	(b) businesses (see item 10)	0	0
	(c) investments	0	0
	(d) intellectual property	0	0
	(e) other non-current assets	0	0
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	0	0
	(b) businesses (see item 10)	0	0
	(c) investments	0	0
	(d) intellectual property	0	0
	(e) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>0</b>	<b>0</b>

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<b>3</b>	<b>Cash flows from financing activities</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
3.1	Proceeds from issues of shares	0	2,093
3.2	Proceeds from issue of convertible notes	0	0
3.3	Proceeds from exercise of share options	0	0
3.4	Transaction costs related to issues of shares, convertible notes or options	(76)	(137)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	(13)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
<b>3.1</b>	<b>Net cash from / (used in) financing activities</b>	<b>(76)</b>	<b>1,943</b>

<b>4</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	2,143	2,802
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(720)	(1,255)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	0
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(76)	1,942
4.5	Effect of movement in exchange rates on cash held	0	0
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>1,347</b>	<b>3,489</b>

<b>5</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,347	2,143
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,347</b>	<b>2,143</b>

<b>6</b>	<b>Payments to directors of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to these parties included in item 1.2	51
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	0
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

<b>7</b>	<b>Payments to related entities of the entity and their associates</b>	<b>Current quarter</b>
		<b>\$A'000</b>
7.1	Aggregate amount of payments to these parties included in item 1.2	0
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	0
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

<b>8</b>	<b>Financing facilities available</b>	<b>Total facility amount at quarter end</b>	<b>Amount drawn at quarter end</b>
		<b>\$A'000</b>	<b>\$A'000</b>
	<i>Add notes as necessary for an understanding of the position</i>		
8.1	Loan facilities	0	0
8.2	Credit standby arrangements	0	0
8.3	Other (please specify)	0	0
	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
8.4			

<b>9</b>	<b>Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1	Research and development	
9.2	Product manufacturing and operating costs	
9.3	Advertising and marketing	
9.4	Leased assets	
9.5	Staff costs	(50)
9.6	Administration and corporate costs	(40)
9.7	Other - trading payments	(350)
9.8	<b>Total estimated cash outflows</b>	<b>(440)</b>

<b>10</b>	<b>Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)</b>	<b>Acquisitions</b>	<b>Disposals</b>
10.1	Name of entity	n/a	n/a
10.2	Place of incorporation or registration	n/a	n/a
10.3	Consideration for acquisition or disposal	n/a	n/a
10.4	Total net assets	n/a	n/a
10.5	Nature of business	n/a	n/a

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:

Date: 31 January 2017

Company secretary

Print name: Julie Edwards

### Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

- 2 If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.