



WONHE MULTIMEDIA COMMERCE LIMITED ACN 607 288 755  
1B 205-207 Johnston St, Fitzroy VIC, 3065 PH 613 9191 0135

2 August 2017

**ASX Announcement**  
**Intended Re-statement of Loan Receivable**

Following recent discussions with the Australian Securities and Investments Commission, the directors of Wonhe Multimedia Commerce Ltd (“WMC”) will restate the balance of the Guangdong Kesheng Enterprise Co., Ltd loan receivable recorded in the Statement of Financial Position at 31 December 2016.

The balance due is payable over 3 years, and whilst the directors did not consider the loan to be impaired at balance date the directors did identify risk factors that resulted in a 20% discount rate being applied to the balance recorded in the financial statements. Upon review of the calculation of the discounted balance it has been determined the discount factor was incorrectly applied. Consequently, upon recalculation the total balance of the receivable will be restated to be reduced by \$5.4 million. The resulting total discounted balance of the receivable will be \$27.036 million.

The adjustment is a non-cash adjustment, relating to a discounting of the loan balance that will unwind over the period that the loan is repaid, and does not impact the resources available to WMC.

Full details of the proposed changes will be included in the Interim Financial Statements to be released to the market on or before 31 August 2017.

Justyn Stedwell  
*Company Secretary*  
On behalf of the Board of Directors  
Wonhe Multimedia Commerce Limited