



SML Corporation Limited

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9 August 2017

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Completion of Acquisition of Synertec Pty Ltd and Issue of New Securities

The Directors of SML Corporation Limited (to be renamed Synertec Corporation Limited) (**Company**) are pleased to announce that on 8 August 2017 it completed the acquisition of all of the issued shares in the capital of Synertec Pty Ltd (**Synertec**).

The Company provides the following confirmations:

1. The Company has received all regulatory approvals required by the ASX Listing Rules, the Corporations Act 2001 and the Companies Act 1981 Bermuda or any other law, including the ASX approvals for the completion of the acquisition of all the issued shares in the capital of Synertec (**Acquisition**). Re-quotation of its shares and lift of suspended quoted options on the ASX following Completion is expected to occur on Friday, 11 August 2017 at 10.00am AEST.
2. The conditions precedent in the Share Sale Agreement dated 10 March 2017 (as varied) (**Agreement**) have been satisfied and completion of the Acquisition has occurred pursuant to which the Company has acquired 100% of the issued shares in Synertec, in consideration for which the Company has issued 107,142,857 ordinary fully paid shares in the Company (**Consideration Shares**) and paid \$5 million to the (less adjustments in accordance with the Agreement) to the former shareholders of Synertec in their respective proportions.
3. The Consideration Shares were issued as follows:
 - (a) 98,796,992 to New Concept Corporation Limited; and
 - (b) 8,345,865 Shares to Kipberg Pty Ltd.

4. With completion of the Acquisition having occurred:

- (a) Mr Furang Li and Mr Shaw Pao Sze have resigned as Directors of the Company;
- (b) Mr Michael Carroll became a Director of the Company, having been elected as a Director of the Company at the Company's Special General Meeting held on 5 June 2017; and
- (c) Ms Leeanne Bond was appointed as a Director of the Company.

Mr Kiat Poh and Mr Freddie Heng remain as Directors of the Company.

Shortly, whether at the next Board Meeting of the Company or by circular resolution signed by the Directors:

- (a) Ms Leeanne Bond will be appointed as Chairman;
- (b) Mr Freddie Heng will resign as Company Secretary; and
- (c) Mr Andrew Metcalfe will be appointed as Company Secretary.

The Company will shortly be changing its name to "**Synertec Corporation Limited**" once this name change has been processed by the Bermuda Registrar of Companies.

When these changes are made, a further announcement will be made to the ASX.

5. The conditions of the Share Offer, Options Offer and Vendor Offer (collectively "**Offers**") under the Prospectus dated 23 June 2017 (**Prospectus**) have been satisfied.

Pursuant to the Prospectus:

- (a) 18,750,000 fully paid ordinary shares in the Company have been issued to the successful applicants at \$0.04 per share and \$750,000 was raised (**Share Offer**), expected to be quoted on the ASX this Friday 11 August 2017;
- (b) 16,175,970 options ("**SOPO**") with a 5.3 cents exercise price and expiring on 7 August 2020 (**Options Offer**), quoted on the ASX today on a suspended basis and expected to be re-quoted on the ASX this Friday 11 August 2017; and
- (c) 8,345,865 Shares to Kipberg Pty Ltd (**Vendor Offer**) (being part of the Consideration Shares).

6. In addition, and having completed the Acquisition and the Offers, the Company has issued:

- (a) 80,879,849 Redemption Notes to the Eligible Existing Shareholders (referred to in the Prospectus);
- (b) 13,928,571 fully paid ordinary shares in the Company to Inaya Limited, being the Adviser Shares (referred to in the Prospectus)

7. The Company confirms despatch of each of the following:

- (a) in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rules 8.9.1;
- (b) in relation to all other holdings, issues sponsored holding statements; and
- (c) refund moneys.

8. The Company is in compliance with the ASX Listing Rules and in particular, ASX Listing Rule 3.1.
9. The Company confirms that it has a free float at the time of re-admission of at least 20%.

By Order of the Board



Kiat Poh
Non-Executive Chairman
SML Corporation Limited

For further details, please contact:

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