

24 June 2014

Attention: Company Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

**By E-Lodgement**

Dear Sirs

**Supplementary Prospectus**

The Company refers to the announcement made on 10 June 2014, advising that ASIC had made an Interim Stop Order in respect of the Prospectus dated 29 May 2014.

The Company has worked with ASIC to address the issues raised by ASIC.

Please find **enclosed** a copy of the Supplementary Prospectus lodged with ASIC today.

If you have any queries, please contact the undersigned on (+61 2) 8072 1400.

Yours faithfully



**Andrew Whitten**  
Company Secretary

**This is a Supplementary Prospectus intended to be read with the Original Prospectus dated 29 May 2014, relating to the Offers of securities of INT Corporation Limited.**

# **INT CORPORATION LIMITED**

## **(ACN 006 908 701)**

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### **SUPPLEMENTARY PROSPECTUS**

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For the offer of 120,000,000 Shares (**the First Placement Shares**) at an issue price of \$0.0025 per First Placement Share to raise \$300,000 and 60,000,000 Options (**the First Placement Options**) at an issue price of \$0.000025 per First Placement Option to raise \$1,500 (issue of the First Placement Shares and First Placement Options collectively referred to as **the First Placement**)

For the offer of 130,000,000 Shares (**the Second Placement Shares**) at an issue price of \$0.01 per Second Placement Share to raise \$1,300,000 (**the Second Placement**)

For the offer of 15,000,000 Shares (**the Noteholder Shares**) for nil consideration and 5,000,000 Options (**the Noteholder Options**) at an exercise price of \$0.01 per Noteholder Option on or before 30 June 2017 for nil consideration (issue of the Noteholder Shares and Noteholder Options collectively referred to as **the Noteholder Placement**)

and

For the offer of 25,500,000 Options (**the Management Options**) to the directors and members of the Advisory Committee (**the Management Placement**)

(the above offers, collectively referred to as **the Offers**)

### **IMPORTANT NOTICE**

This document (**Supplementary Prospectus**) is dated 24 June 2014 and was lodged with ASIC on 24 June 2014. Neither ASIC nor ASX take any responsibility as to the contents of this Supplementary Prospectus.

This Supplementary Prospectus is supplemental to and must be read in conjunction with the prospectus dated 29 May 2014 (**Original Prospectus**).

Terms defined in the Original Prospectus have the same meaning in the Supplementary Prospectus except where otherwise defined in the Supplementary Prospectus.

This Supplementary Prospectus is an important document that should be read in its entirety, together with the Original Prospectus. If you have questions about the Securities being offered under the Original Prospectus, the Supplementary Prospectus or any other matter, you should consult your stockbroker, solicitor, accountant or other professional adviser.

**This is a Supplementary Prospectus intended to be read with the Original Prospectus dated 29 May 2014, relating to the Offers of securities of INT Corporation Limited.**

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## **1. REASON FOR THE ISSUE OF THIS SUPPLEMENTARY PROSPECTUS**

### **1.1 Reason for the issue of this Supplementary Prospectus**

On 29 May 2014, the Company lodged a prospectus (**Original Prospectus**) with ASIC and the ASX.

On 6 June 2014, the Company announced that the Australia Securities Investment Commission (**ASIC**) had made an interim stop order (**Interim Stop Order**) in respect of the Original Prospectus.

Under the terms of the Interim Stop Order, the Company was ordered to not make any offers, issues, sales or transfers of securities in the Company under the Original Prospectus whilst the Interim Stop Order remained in force. As at the date of this Supplementary Prospectus, the Interim Stop Order continues to remain in force.

The Company was provided with a statement of concerns from ASIC that set out the issues ASIC identified with the Original Prospectus.

ASIC has two areas of concern which can be summarised as follows:

#### Outstanding accounts

As identified in the Original Prospectus, as of the date of the Original Prospectus, the Company had not lodged its audited annual financial report for the financial year ended 30 June 2013 and half-year report for the period ended 31 December 2013 (**Outstanding Accounts**).

ASIC considers that the Outstanding Accounts are material information that is important for investors to understand the true financial position of the Company, particularly given the fact that the Company had recently come out of administration.

On 13 June 2014, the Company lodged the Outstanding Accounts. Consequently, Section 4.1 of the Original Prospectus is being amended under this Supplementary Prospectus to supplement the Original Prospectus with the audited accounts.

#### Business model

ASIC considers that the Original Prospectus contains insufficient information with respect to the Company's proposed business model.

### **1.2 Summary of contents of this Supplementary Prospectus**

Amendments are made to the Original Prospectus wherever necessary to address the concerns raised by ASIC.

### **1.3 Effect of this Supplementary Prospectus**

The Company must give Applicants under the Original Prospectus who have lodged Applications prior to the date of this Supplementary Prospectus:

- (a) a copy of this Supplementary Prospectus; and

<p><b>This is a Supplementary Prospectus intended to be read with the Original Prospectus dated 29 May 2014, relating to the Offers of securities of INT Corporation Limited.</b></p>
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- (b) the right for a period of one (1) month from the date of this Supplementary Prospectus to withdraw their Applications.

#### **1.4 Action required by existing applicants**

The following applies to Applicants who have previously submitted an Application Form under the Offer.

A copy of this Supplementary Prospectus will be sent to all Applicants who have subscribed for Securities under the Original Prospectus prior to the date of this Supplementary Prospectus.

In accordance with section 724 of the Corporations Act, the Company will allow Applicants who have lodged Applications under the Original Prospectus prior to the date of this Supplementary Prospectus one (1) month from the date of this Supplementary Prospectus to obtain a refund of their Application Monies if they do not wish to proceed with their Application, or alternatively, Applicants will have the right to sign a waiver, thereby waiving their withdrawal rights to obtain a refund of their Application Monies.

Any investor who wishes to obtain a refund should write to the Company Secretary at the following address: Level 5, 137-139 Bathurst Street Sydney NSW 2000, or by email to [awhitten@whittens.com.au](mailto:awhitten@whittens.com.au).

#### **1.5 Action required by Potential Applicants**

All new Applications must be made on the Application Form attached to the Original Prospectus.

## **2. CONTENT IN ORIGINAL PROSPECTUS BEING SUPPLEMENTED**

The Original Prospectus is supplemented by making the following additional disclosures and amendments to the Original Prospectus. Page numbers referred to in this Section correspond to page numbers of the Original Prospectus.

### **2.1 Updated Summary of important dates\* (page 3)**

Indicative timetable revised as follows:

	<b>Date</b>
Lodgement of Prospectus with ASIC and release to ASX	29 May 2014
Opening Date for the First Placement, the Second Placement, the Noteholder Placement and the Management Placement	29 May 2014
Lodgement of Supplementary Prospectus with ASIC and release to ASX	24 June 2014
Closing Date for the First Placement	28 July 2014
Closing Date for the Second Placement	1 August 2014
Closing Date for the Noteholder Placement	5 August 2014
Closing Date for the Management Placement	5 August 2014
Dispatch of holding statements	7 August 2014
Expected date for Official Quotation of the Securities offered under the Prospectus and reinstatement of the Company to ASX**	14 August 2014

\*The Directors reserve the right to bring forward the Closing Date at any time after the lodgement of the Supplementary Prospectus, subject to obtaining all written waivers as set out in Section 1.4 of the Supplementary Prospectus. The Directors reserve the right to extend the Closing Date at any time after the lodgement of the Supplementary Prospectus without notice. As such, the date the Securities are expected to commence trading on ASX may vary with any change in the Closing Date.

\*\*Please refer to the 'Important Information' Section of this Prospectus for details of ASX's reinstatement conditions.

### **2.2 Revised Key Investment Risks (page 4)**

Cell entry titled "Financial reporting and AGM breaches" amended as follows:

<b>Risk area</b>	<b>Further details</b>
<p><b>Financial reporting and AGM breaches:</b> The Company has been under administration from 3 July 2013 until 28 May 2014. As at the date of this Prospectus and as a result of the administration of the Company:</p> <p>(a) the Company lodged financial accounts belatedly on 13 June 2013 for:</p> <p>(i) the 6 month period ending 31 December 2013;</p> <p>(ii) the financial year ending 30 June 2013; and</p> <p>(b) the Company has failed to hold its Annual General Meeting for 2013.</p>	Section 8.2.1

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Risk area	Further details
The above breaches occurred prior to the appointment of the current Board of Directors. The Company cannot guarantee that ASIC will not take enforcement action against the Company in respect of the past breaches outlined above.	

## 2.3 Revised Section 3.2 (page 21)

Amendment to subsection (a) in second paragraph as follows:

Set out below in section 4 is:

(a) an audited statement of financial position of the Company as at 31 December 2013;

## 2.4 Revised Section 4.1 (pages 22 and 23)

Section 4.1 is replaced as follows:

### Statement of financial position

	Notes	31-Dec-13 Audited	31-May-14 Unaudited	31-May-14 Proforma Unaudited
		\$	\$	\$
<b>Current Assets</b>				
Cash and cash equivalents	4	357,731	0	1,386,500
Trade and other receivables		6,491	0	0
Other assets		0	0	0
		364,222	0	1,386,500
<b>Non Current Assets</b>				
Plant and equipment		0	0	0
Intangible assets	5	50,000	50,000	50,000
		50,000	50,000	50,000
<b>Total assets</b>		414,222	50,000	1,436,500
<b>Current Liabilities</b>				
Trade and other payables	6	(3,076,488)	0	(140,000)
Short-term borrowings	3	0	(215,000)	0
Other financial liabilities		(744,062)	0	0
Short-term provision		(504,872)	0	0
		(4,325,422)	(215,000)	(140,000)
<b>Total Liabilities</b>		(4,325,422)	(215,000)	(140,000)
<b>Net Assets</b>		<b>(3,911,200)</b>	<b>(165,000)</b>	<b>1,296,500</b>
<b>Equity</b>				
Issued capital	7	6,230,394	6,230,394	7,830,394
Reserves		950	0	1,500
Accumulated losses		(10,142,544)	(6,395,394)	(6,535,394)
		<b>(3,911,200)</b>	<b>(165,000)</b>	<b>1,296,500</b>

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Notes in relation to audited 31 December 2014 and unaudited 31 May 2014 statement of financial position:

1. The audited figures for the period ended 31 December 2013 and unaudited figures for 31 May 2014 cover a period during which the current Board of Directors was not in control of the Company's management and affairs. The Directors' qualify these financials on the basis that, to prepare the financial report, the Directors had to reconstruct the Company's financial records using limited data that could be extracted from the Company's accounting system and the record of receipts and payments made available by the Administrator and Deed Administrator. As disclosed elsewhere in this Prospectus and as previously announced to the market, the Company was subject to a Deed of Company Arrangement, which had the effect of extinguishing the Company's debts and facilitating the recapitalisation of the Company. The DOCA has now been effectuated.
2. The balance as at 31 May 2014 includes the conditional loan of \$215,000 arranged by the Syndicate to enable the Company to satisfy its obligations under the DOCA. Refer to Section 9.1 of this Prospectus for details of the \$215,000 loan advanced to the Company to satisfy approved creditors' claims under the Creditors Trust Deed. This loan will be repaid out of the proceeds of the Offers.
3. 31 December 2013 include the Subsidiaries held by the Company as at that date. As at 31 May 2014, these Subsidiaries were excised to the creditors trust and were no longer owned by the parent entity and therefore the accounts as at 31 May 2014 do not include the Subsidiaries.

4. The movement in the cash assets is reconciled as follows:

<b>Cash assets</b>	<b>\$</b>
Opening balance	Nil
First Placement Options	1,500
First Placement Shares	300,000
Second Placement Shares	1,300,000
Repayment of conditional loan arranged by the Syndicate to enable the Company to satisfy its obligations under the DOCA	(215,000)
<b>Closing balance</b>	<b>1,386,500</b>

5. The value of the INT Business is estimated by the Company to be \$50,000.
6. This includes the estimated accrued expenses of the Offers and Proposal. Since the effectuation of the DOCA, the Company's sole liabilities are those disclosed in Section 9.6 of this Prospectus (being the estimated expenses of the Proposal and the Offers).



7. The movement in issued capital is reconciled as follows:

<b>Issued Capital</b>	<b>\$</b>
Opening balance (per 31 December 2013 Half Year Report)	6,230,394
First Placement Shares	300,000
Second Placement Shares	1,300,000
<b>Closing balance</b>	<b>7,830,394</b>

## **2.5 Revised Section 8.2.1 (page 39)**

Specific risk of "Financial Reporting and AGM breaches" amended as follows:

The Company has been under administration from 3 July 2013.

As at the date of this Prospectus and as a result of the administration of the Company:

- (a) the Company has lodged financial accounts belatedly on 13 June 2014 for:
  - (i) the 6 month period ending 31 December 2013;
  - (ii) the financial year ending 30 June 2013; and
- (b) the Company has failed to hold its Annual General Meeting for 2013.

The Company cannot guarantee that ASIC will not take enforcement action against the Company in respect of the past breaches outlined above.

## **2.6 Revised Section 5.3 (pages 25 and 26)**

Section 5.3 is replaced as follows:

### **Proposed business plan**

The Company will investigate relaunching some parts of its former business of providing outsourced services and managed utilities such as internet, telephony, electricity, water and gas and was also involved in the design and supply of hardware and software technology solutions and applications. The Company will also actively consider the acquisition of other investments.

It was a condition of the Proposal that the Company retain existing business assets (unencumbered) with the exception of the business assets sold by the Administrators, as announced to the ASX on 16 August 2013. The Administrator sold most of the assets of Intermoco Group Pty Ltd a wholly owned subsidiary of INT Corporation Limited and the trading entity of the group.

The remaining Company assets including intellectual property and know how such as the PowerSave business name, work manuals, check lists, process and procedure manuals, quote sheets, marketing materials, customer support paraphernalia, technology and supplier relationships and other know how that may assist in the potential relaunch of some parts of the Company's former operations.

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With the price of utilities such as electricity escalating over recent years, the Directors wish to investigate whether there is an avenue for Company to re-enter some parts of the broader utilities management industry utilising its know-how.

The Company intends to undertake an operational review of its assets to establish if there are opportunities to offer some of the following embedded network services to commercial developments, business parks, retail complexes, residential towers and retirement villages:

- design, specification and implementation of voice, data, energy, gas and water embedded network services;
- wholesale utility procurement and the management of distributor interfaces (sub-metering) to the tenants;
- provision of multiple services on a single bill at superior rates to typical retail services and tenant collection and debtor management services;
- design and development of industry related software solutions and applications; and
- the supply of utility management hardware and equipment such as smart meters and other energy efficiency products.

The Company intends to evaluate the potential via discussions with body corporates, developers, financiers, architects and builders focussing on the East Coast corridor of Australia. As a Company that has been through administration that is intending to investigate relaunching its former business, the Company's future operations may be affected by a range of factors as outlined in Section 8.2.3. Given the impact of the administration, the fact that the Company has not operated its former business for some time and does not have any employees or clients the Board considers the relaunch of the business carries risk more typically associated with a start-up business than a mature business. There is also the risk following the investigation by the Company that the existing business may not be relaunched.

To mitigate these risks, and to avoid the large losses the Company suffered under its former management, the Company may, amongst other things:

- engage with industry participants as partners and engage sub-contractors to control cost;
- consider acting as a distributor/agent for other embedded network and building service providers; and
- consider sourcing and distributing energy efficiency products including solar and the provision of energy efficiency consulting via online channels utilising the PowerSave name that the Company owns. Once again, this would be way of partnering with current industry participants.

As outlined in Section 3.1, the Company has budgeted \$200,000 in year 1 and \$225,000 in year 2 for the review and development of existing assets.

As outlined in Section 3.1, the Company has also budgeted \$175,000 in year 1 and \$175,000 in year 2 for the review and evaluation of new projects. In this regard, the Board

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will actively consider the acquisition and development of other investments, both within the utilities industry as well as in unrelated market segments.

The Company has a highly qualified Board and Advisory Committee with over 30 years private equity investment experience. The Board is constantly reviewing acquisition opportunities however there are no acquisition opportunities sufficiently advanced to warrant disclosure. Whilst not being prescriptive, the Board is seeking acquisitions that will accelerate the transformation of the Company into a high growth and strong cash-flow generating business.

It should be noted that by pursuing any new opportunity, the Company may be required by ASX to re-comply with Chapters 1 and 2 of the ASX Listing Rules. This will depend on the transaction, which would also require Shareholder approval.

## **2.7 Amendment to Section 9.2 (page 45)**

Insertion of new announcements to the table:

Date	Description of Announcement
13/06/2014	Half Yearly and Accounts 2013
13/06/2014	Full Year Statutory Accounts 2013
10/06/2014	ASIC Interim Stop Order
06/06/2014	ASX Waiver Confirmation
05/06/2014	Appendix 3B
13/29/2014	Prospectus

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**3. CONSENTS**

The following persons have given their written consent to be named in this Supplementary Prospectus and for the inclusion of statements made by those persons (as described below), and have not withdrawn such consent before lodgement of this Supplementary Prospectus with ASIC:

- a) Each current Director and Company Secretary of the Company.
- b) Whittens, who have consented to being named in this Supplementary Prospectus as solicitors to the Company.

**This is a Supplementary Prospectus intended to be read with the Original Prospectus dated 29 May 2014, relating to the Offers of securities of INT Corporation Limited.**

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**4. STATEMENT OF DIRECTORS**

This Supplementary Prospectus is authorised by each of the Directors, who consents to its lodgement with ASIC and its issue.

This Supplementary Prospectus is signed in accordance with section 351 and section 720 of the Corporations Act.



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**Mr Mike Hill**  
**Executive Chairman**