



6 August 2014

## **PRE-QUOTATION DISCLOSURE**

Capitalised terms not defined in this document have the meaning given to them in the prospectus lodged with the Australian Securities & Investments Commission by the Company on 30 June 2014.

### **Terms and Conditions of Share Trust**

A trust was established by PGI to hold a number of ordinary shares which are sufficient to meet the Company's future obligations to holders of options which were previously issued by PGI to its employees and directors, as well as certain warrant holders. The Company has assumed PGI's rights and obligations in relation to those options and warrants (including the right to be paid the exercise price if and when the options and warrants are exercised), and the establishment of the Trust will ensure that no new shares will have to be issued by the Company on the exercise of those options and warrants. The trustee of the Trust, T. Durden Pte Ltd, is not a related body corporate of the Company, and neither the Company nor its subsidiaries are eligible to become beneficially entitled to any shares held by the Trust. It is expected that the number of shares held by the Trust will decrease over time as options and warrants are exercised and, as a result, shares are transferred by the trustee to the person so exercising the option or warrant.

In addition, at the time of re-quotations the Trust may hold a small number of shares for the benefit of certain US residents who formerly held PGI shares. The shares will be transferred to those US persons as and when they return the appropriate documentation to the Company. These holdings are expected to be very short term.

The Company has no obligation to contribute any further shares to the Trust.

### **Terms and Conditions of Restricted Stock Grants**

Prior to the Merger, PGI had issued the equivalent of a total of 10,023,061 shares in the Company (on a post-consolidation basis) to certain employees and directors. These shares were, and the replacement shares issued by the Company remain, a form of incentive for retention of those staff members. The shares are subject to vesting conditions relating to continued employment with the migme group, and the vesting periods range from 12 months to 24 months following re-quotations. If a staff member does not satisfy the vesting conditions then the shares may be forfeited, and may (for example) be provided to another staff member for incentive purposes.

These shares are part of, and not in addition to, the total of 147,001,367 fully paid ordinary shares issued to the mig33 Vendors.

Michael Higginson  
Company Secretary

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