

OZGROWTH LIMITED
ACN 126 450 271

BONUS ISSUE PROSPECTUS

For a bonus issue of one (1) Option (**Bonus Option**) for every ten (10) Shares held by those Shareholders registered at the Record Date (**Offer**). No funds will be raised as a result of the Offer.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser. This document may not be distributed in the United States.

The Bonus Options offered by this Prospectus should be considered as speculative.

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1. CORPORATE DIRECTORY

Directors

Mr Jay Hughes
Non Executive Chairman

Mr Simon Joyner
Non-Executive Director

Mr Michael Jefferies
Non Executive Director

Company Secretary

Mr Anthony Hewett

Registered Office

Level 18, Alluvion, 58 Mounts Bay Road
Perth WA 6000

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Solicitors

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Lawyers and Consultants
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Perth WA 6000

Share Registry*

Computershare Investor Services Pty Ltd
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Perth WA 6000

Telephone: 1300 787 272
Facsimile: +61 8 9323 2033

Auditor*

Ernst & Young
11 Mounts Bay Road
Perth WA 6000

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

2. TIMETABLE

Lodge Appendix 3B	29 September 2017
Lodge Bonus Option Prospectus	29 September 2017
Shares trade ex-Bonus Option entitlements	5 October 2017
Bonus Options commence trading on a deferred settlement basis	5 October 2017
Record Date for Bonus Options	6 October 2017
Prospectus sent to Shareholders	12 October 2017
Intended date of issue	20 October 2017
End of Bonus Options Trading on deferred settlement basis	20 October 2017
Last day to confirm to ASX all information required by Appendix 3B	20 October 2017
Normal trading in Bonus Options	23 October 2017

*These dates are indicative only and may change without prior notice. As such the date the Bonus Options are expected to commence trading on ASX may vary.

3. IMPORTANT NOTES

3.1 Introduction

This Prospectus is dated 29 September 2017 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Bonus Options may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Bonus Options the subject of this Prospectus should be considered highly speculative.

As this is a bonus issue of Options, Shareholders are not required to apply for Bonus Options.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

3.2 Risk factors

Potential investors should be aware that the grant and any exercise of Bonus Options in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in section 7 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Bonus Options in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers in relation to the issue of Bonus Options pursuant to this Prospectus.

4. DETAILS OF THE OFFER

4.1 The Offer

The Offer is being made as a bonus issue of one (1) Option for every ten (10) Shares held by Shareholders registered at the Record Date, to be issued for nil consideration. Fractional Entitlements will be rounded up to the nearest whole number.

Based on the capital structure of the Company as at the date of this Prospectus, and the number of Shareholders located in Australia and New Zealand to whom the Offer is made, approximately 35,691,741 Bonus Options will be issued pursuant to this Offer. No funds will be raised as a result of the Offer.

All of the Bonus Options offered under this Prospectus will be issued on the terms and conditions set out in section 6.1 of this Prospectus.

All of the Shares issued upon the future exercise of the Bonus Options offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to section 6 for further information regarding the rights and liabilities attaching to the Shares.

Details of the purpose and effect of the Offer are set out in section 5.1 of this Prospectus.

4.2 Minimum subscription

There is no minimum subscription.

4.3 ASX listing

Application for Official Quotation of the Bonus Options offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus. The Bonus Options will be issued in accordance with the timetable set out at the commencement of this Prospectus, however they will remain unquoted until such time as the Company satisfies the quotation requirements. The Company anticipates that quotation will occur soon after issue. If ASX does not grant Official Quotation of the Bonus Options offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus (or such period as varied by the ASIC) any Bonus Options issued will be void in accordance with section 723 of the Corporations Act.

The fact that ASX may grant Official Quotation to the Bonus Options is not to be taken in any way as an indication of the merits of the Company or the Bonus Options now offered.

4.4 Issue

Bonus Options issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

Holding statements for Bonus Options issued under the Offer will be mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus as soon as practicable after their issue.

4.5 Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions (other than New Zealand) having regard to the number of overseas Shareholders, the number and value of Bonus Options these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Bonus Options will not be issued to Shareholders with a registered address which is outside Australia and New Zealand.

The Offer is being made in New Zealand pursuant to the Securities Act (Overseas Companies) Exemption Notice 2013.

4.6 Enquiries

Any questions concerning the Offer should be directed to Anthony Hewett, Company Secretary, on + 61 8 9321 7877.

5. PURPOSE AND EFFECT OF THE OFFER

5.1 Purpose of the Offer

The purpose of the Offer is to reward Shareholders for supporting the Company and to provide the Company with a potential source of additional capital if Bonus Options are exercised. No funds will be raised through the issue of the Bonus Options pursuant to this Prospectus, however if all the Bonus Options are exercised, the Company will receive approximately \$6,781,431.

5.2 Effect of the Offer

The principal effect of the Offer, assuming all Bonus Options offered under the Prospectus are issued, will be to increase the number of Options on issue from nil prior to the date of this Prospectus to approximately 35,691,741.

5.3 Effect on Balance Sheet

The Bonus Options to be issued pursuant to this Prospectus will be issued for no consideration. There will be no effect on the Company's balance sheet.

5.4 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Bonus Options offered under the Prospectus are issued, is set out below.

Shares

	Number
Shares currently on issue	356,917,407
Shares offered pursuant to the Offer	Nil
Total Shares on issue after completion of the Offer	356,917,407

Options

	Number
Options currently on issue	Nil
Bonus Options offered pursuant to the Offer (Quoted exercisable at \$0.19 on or before 31 August 2019) ¹	35,691,741
Total Options on issue after completion of the Offer	35,691,741

Notes:

1. The Bonus Options will be issued in accordance with the timetable set out at the commencement of this Prospectus, however they will remain unquoted until such time as the Company satisfies the quotation requirements. The Company anticipates that quotation will occur soon after issue.

No Shares on issue are subject to escrow restrictions, either voluntary or ASX imposed.

5.5 Details of substantial holders

Based on publicly available information as at 28 September 2017, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
Euroz Limited	142,813,502	40.01%
Cape Bouvard Equities Pty Ltd	40,000,000	11.21%

The Offer will have no effect on the quantity of Shares held by these substantial shareholders as only Options are being issued.

6. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

6.1 Bonus Option terms and conditions

The following are the terms and conditions of the Bonus Options:

- (a) Each Bonus Option entitles the holder to subscribe for one Share upon the exercise of the Option.
- (b) Subject to paragraph (a), the amount payable upon exercise of each Bonus Option will be \$0.19 (**Exercise Price**).
- (c) Each Bonus Options will expire on 31 August 2019 (**Expiry Date**).
- (d) Bonus Options not exercised before the Expiry Date will automatically lapse.
- (e) The Bonus Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (f) The Bonus Options may be exercised during the Exercise Period in whole or in part, by notice in writing to the Company in the manner specified on the Bonus Options certificate (**Notice of Exercise**) and payment of the Exercise Price for each Bonus Options being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (g) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Bonus Option being exercised in cleared funds (**Exercise Date**).
- (h) Holders of Bonus Options will be permitted to participate in new issues of securities only following the prior exercise of the Bonus Option, in which case the record date must be at least seven (7) Business Days, or such lesser number of days as is permitted under the ASX Listing Rules, after announcement of the new issue, to allow exercise of the Bonus Options.
- (i) The Company will issue the number of Shares required under these terms and conditions in respect of the number of Bonus Options specified in the Notice of Exercise and for which cleared funds have been received by the Company not more than fourteen (14) days after the Exercise Date.
- (j) Shares allotted or issued pursuant to the exercise of a Bonus Option will rank equally with the then issued Shares.
- (k) A Bonus Option does not confer the right to a change in Exercise Price or a change in the number of Shares over which the Bonus Option can be exercised.
- (l) In the event of any reconstruction (including consolidation, subdivision, reduction or returns) of the issued capital of the Company, the number of Bonus Options or Exercise Price or both shall be reconstructed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

- (m) The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

6.2 Rights attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to Shares being the underlying securities of the Bonus Options to be issued pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as are referred to in the resolution and which plan provides for any dividend which the Directors may declare from time to time and payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, to be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued upon the exercise of the Bonus Options will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The allotment and issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of Securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

7. RISK FACTORS

7.1 Introduction

The Bonus Options offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

7.2 Company & Industry specific

(a) Concentrated Equity Exposure

The Company has a relatively concentrated Portfolio, focussed on small to mid-cap stocks connected to Western Australia.

To the extent that the Company has an interest in an individual firm, it will be exposed to the risk factors particular to that firm. In turn, it is necessary to consider the specific risk factors, including operational, financial and regulatory risks, that may cause an individual investment of the Company to fall in value. This is particularly important for those firms in which the Company has a significant ownership stake.

(b) Licensing Requirements

The ability of the Company to continue to manage its Portfolio is dependent upon the maintenance of the Portfolio manager's Australian financial services license. The maintenance of this license will depend upon the Portfolio manager's compliance with the Corporations Act and license conditions imposed by ASIC.

(c) Gearing and Derivatives

An investment may be geared through the use of derivatives or otherwise. It is important to consider the extent to which the Portfolio is geared. A higher rate of gearing has the capacity to expose the Portfolio to greater fluctuations in its returns. It is relevant to note that the Portfolio manager may incorporate derivatives into the Portfolio.

(d) Reliance on Key Personnel

The loss of key personnel within the Company may have an adverse impact on the Company. It is important to note that the Company has sought to put in place systems to mitigate the risk of losing key personnel.

(e) **Competition Risk**

The industry in which the Company is involved is subject to domestic and global competition. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, who's activities or actions may, positively or negatively, affect the performance of the Portfolio.

(f) **Absolute Performance versus Relative Performance**

It is the objective of the Company to show positive returns on its investment regardless of the underlying movement in value of the Australian share market. With such an objective, the Portfolio value may not change in line with the overall movements in the market and its performance may differ significantly from funds that seek to measure performance against the broader share market.

The past performance of funds managed by the Company is not necessarily a guide to future performance of the Company.

7.3 General Risk Factors

(a) **Dilution**

Upon implementation of the Offer the number of Options in the Company will increase by 35,691,741. If each Option is subsequently exercised, 35,691,741 more Shares will be issued and each pre-existing Share will represent a lower proportion of the ownership of the Company.

(b) **Financial Market Regulation**

Changes in market regulations may limit the Company's capacity to trade and adjust its Portfolio. Additionally, increased disclosure and compliance costs may decrease returns.

(c) **Taxation**

Investing through the Company may result in higher after-tax returns than investing independently in the same stocks held by the Company. Furthermore, the acquisition and disposal of Shares will have tax consequences specific to the investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of receiving Options under this Prospectus.

(d) **Liquidity**

There can be no guarantee that an active market in the shares and Bonus Options will exist or develop. To the extent that there are relatively few buyers and sellers, it may be difficult to subsequently transact Shares and Options in the Company.

(e) **Additional Requirements for Capital**

Depending on the Company's ability to generate income from its Portfolio, the Company may require further financing in addition to amounts raised when the Bonus Options are exercised. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be unable to capitalise on favourable investment opportunities and may be required to restrict its Portfolio investments. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

(f) **Dividends**

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. Importantly, dividends may only be paid out of profits. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

The Company has a dividend policy whereby it intends to pay a consistent dividend stream to investors. These dividends will be based on net profits after tax, retained earnings and the availability of franking credits.

(g) **General Market Risks**

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

It is not possible to predict what the value of the Company or a Share will be following the completion of the Offer being implemented and the Directors do not make any representation as to such matters. The last trading price of Shares on ASX on the day prior to the prospectus being lodged of \$0.16 is not a reliable indicator as to the potential trading price of Shares after implementation of the Offer.

A fall in equity or bond markets may adversely affect the value of the Portfolio. Equity and bond markets are influenced by a range of macroeconomic factors. Amongst others, these include:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) exchange rate fluctuations;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

7.4 Speculative Investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Bonus Options offered under this Prospectus.

Therefore, the Bonus Options to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Bonus Options.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers.

8. ADDITIONAL INFORMATION

8.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

8.2 Continuous disclosure obligations

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

- (i) the annual financial report most recently lodged by the Company with the ASIC;
- (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
- (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
25/08/2017	Daily share buy-back notice - Appendix 3E
30/08/2017	Weekly NTA Update
31/08/2017	New Bonus Option Issue
01/09/2017	Change of Director's Interest Notice x 3
01/09/2017	Appendix 3B
01/09/2017	Share Cancellation
04/09/2017	Net Tangible Asset Backing
06/09/2017	Weekly NTA Update
13/09/2017	Weekly NTA Update
15/09/2017	Daily share buy-back notice – Appendix 3E
20/09/2017	Weekly NTA Update
27/09/2017	Weekly NTA Update
27/09/2017	Share Cancellation
29/09/2017	Annual Report to Shareholders
29/09/2017	Appendix 4G
29/09/2017	Notice of Annual General Meeting/Proxy Form

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website www.ozgrowth.com.au.

8.3 Market price of shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest	24 & 28 August, 4-5, 7-8, 11-15 & 18-22 September 2017	\$0.165
Lowest	16 June 2017	\$0.15
Last	29 September 2017	\$0.165

8.4 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offer.

Security holdings

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below.

Director	Shares	Options	Entitlement
Jay Hughes	3,550,000 ¹	Nil.	355,000
Simon Joyner	1,345,353 ²	Nil.	134,535
Michael Jefferies	500,000	Nil.	50,000

Notes:

- 1. Of these:
 - 2,050,000 Shares are held by Inkese Pty Ltd; and

- 1,500,000 Shares are held by Mr Jay Hughes and Mrs Linda Hughes as trustees of the Inkese Super Account.
2. Of these:
- 700,000 Shares are held by Keyfin Pty Ltd as trustee for the Miser Superannuation Fund;
 - 400,000 Shares are held by Cabletime Pty Ltd as trustee for the Ingodwe Account; and
 - 245,353 Shares held by Rickenbacker Capital Investments Pty Ltd.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$250,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors.

Director	Financial Year ending 30 June 2016	Financial year ending 30 June 2017	This financial year
Michael Jefferies	\$55,388	\$55,212	\$55,212
Simon Joyner	Nil	\$55,219	\$55,219
Jay Hughes	Nil	Nil	Nil

Westoz Funds Management Pty Ltd (**WFM**), a company of which Mr Hughes is a Director, provides Key Management Personnel (**KMP**) services to the Company as it has appointed WFM to manage the investment portfolio of the Company. WFM receives a base fee of 1% per annum of funds managed on behalf of the Company. In addition, where performance exceeds 7% over a twelve month period to the end of June, a performance fee is paid to the manager equal to 20% of the outperformance.

In the year ended 30 June 2017, the Company paid fees of \$700,949 (2016: \$552,624) to WFM.

8.5 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (a) the formation or promotion of the Company; or
- (b) the Offer.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$7,500 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$15,447 (excluding GST and disbursements) for legal services provided to the Company.

8.6 Consents

Each of the parties referred to in this section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this section;
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

8.7 Expenses of the offer

The total expenses of the Offer are estimated to be approximately \$38,291 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	2,400
ASX fees	18,391
Legal fees	7,500
Printing and distribution	5,000
Miscellaneous	5,000
Total	38,291

8.8 Clearing House Electronic Sub-Register System (CHESS) and Issuer Sponsorship

The Company will not be issuing Bonus Option certificates. The Company is a participant in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Bonus Options allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

9. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

JAY HUGHES
Non-Executive Chairman
For and on behalf of
OZGROWTH LIMITED

10. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

Board means the board of Directors unless the context indicates otherwise.

Bonus Option means an option to acquire a Share on the terms and conditions set out in Schedule 6.1 of this Prospectus.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable set out at the commencement of this Prospectus (unless extended).

Company means Ozgrowth Limited (ACN 126 450 271).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

Entitlement means the entitlement of a Shareholder who is eligible to participate in the Offer.

Offer means the non-renounceable bonus issue, the subject of this Prospectus.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Portfolio means the assets and investments held by the Company for the purposes of generating returns.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out at the commencement of this Prospectus.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.