

BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED

ACN 106 760 418

PROSPECTUS

For the offers of:

- Up to 30,000,000 Shares at an issue price of \$0.20 per Share to raise up to \$6,000,000. ("Public Offer"). Each share issued will include one (1) free attaching New Option. There is a Minimum Subscription of \$2,000,000.
- 5,000,000 Shares to Canton Mackenzie Capital Limited (or their nominees) at an issue price of \$0.0001 per share to raise \$500.

IMPORTANT INFORMATION

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay. **The Securities offered by this Prospectus should be considered highly speculative.**

TABLE OF CONTENTS

1.	CORPORATE DIRECTORY	1
2.	IMPORTANT NOTICE	2
3.	INVESTMENT OVERVIEW	4
4.	CHAIRMAN'S LETTER.....	20
5.	DETAILS OF THE OFFERS	21
6.	COMPANY AND PROJECT OVERVIEW.....	24
7.	RISK FACTORS	32
8.	INVESTIGATING ACCOUNTANT'S REPORT	38
9.	BOARD, MANAGEMENT	59
10.	MATERIAL CONTRACTS	63
11.	ADDITIONAL INFORMATION	66
12.	DIRECTORS' AUTHORISATION	77
13.	GLOSSARY	78
14.	PUBLIC OFFER APPLICATION FORM AND INSTRUCTIONS.....	80
15.	INCENTIVE OFFER APPLICATION FORM AND INSTRUCTIONS.....	82

1. CORPORATE DIRECTORY

Directors

Mr Simon Lill – Chairman

Mr. Neil Sheather – Executive Director

Mr. Jason Dixon - Non-Executive Director

Company Secretary

Mr. Simon Lill

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Current ASX Code

BGC

Investigating Accountant

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Auditor*

Grant Thornton Australia
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10 Kings Park Road
West Perth, WA. 6005

* These entities are included for information purposes only. These entities have not been involved in the preparation of this Prospectus.

2. IMPORTANT NOTICE

This prospectus is dated 2 April 2015 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 Securities 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 you read this Prospectus in its entirety and seek professional advice where necessary. The Securities the subject of this Prospectus should be considered highly speculative.

2.1 Web Site – Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.bgam.co. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

2.2 Website

No document or information included on our website is incorporated by reference into this Prospectus.

2.3 Forwarding-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and our management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in section 7 of this Prospectus.

2.4 Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this prospectus are illustrative only and may not be drawn to scale.

3. INVESTMENT OVERVIEW

This section is a summary only and not intended to provide full information for investors intending to apply for Securities offered pursuant to this Prospectus. This Prospectus should be read and considered in its entirety.

3.1 The Company

The Company, Bridge Global Capital Management Limited (ACN 106 760 418) ("**BGCM**" or "**Company**"), was originally registered in Western Australia as Natural Fuel Limited on 21 October 2003 as a public company limited by shares. It lodged a prospectus with ASIC on 17 November 2006 seeking to raise between \$80,010,000 and \$94,008,000 to achieve its vision of becoming "*...a global sustainable and renewable fuel business with a strong growth profile*" through the construction of biodiesel plants in Singapore and Darwin, Australia.

On 9 April 2009 the Directors of the Company appointed Martin Jones, Andrew Saker and Darren Weaver as Joint and Several Administrators ("Administrators") of the Company. The Company was subject to a Deed of Company Arrangement ("**DOCA**") designed to extinguish the debts of the Company and facilitate it being recapitalised and reinstated to quotation on the Australian Securities Exchange ("**ASX**"). The DOCA was effectuated on 7 September 2010 and the Company returned to the control of its shareholders as managed by the Board.

The Company has sought different opportunities to reinstate its Shares to quotation on the ASX, and has recently received shareholder approval on 10 November 2014 to (among other things) change the nature and scale of its business to operate in the financial services industry.

This Prospectus is seeking to raise capital to allow the Company's reinstatement and provide suitable capital for the Company to meet its business objectives which are to acquire interests in the financial services sector in the Asian region through its acquisition of Bridge Global Securities Pty Ltd (which has now been completed) ("**Acquisition**"). Further detail on this is included in Section 6.

The Acquisition will provide the Company with a financial service and stockbroking arm as well as a funds management arm, with pre-existing funds under management based out of Hong Kong.

The Company plans to grow this existing platform through expansion into other regional centres such as Singapore, Hong Kong and Malaysia, with the view to providing a multi-jurisdictional, multi asset platform for funds, institutions, and high net worth private clients.

In summary, the Acquisition is as follows:

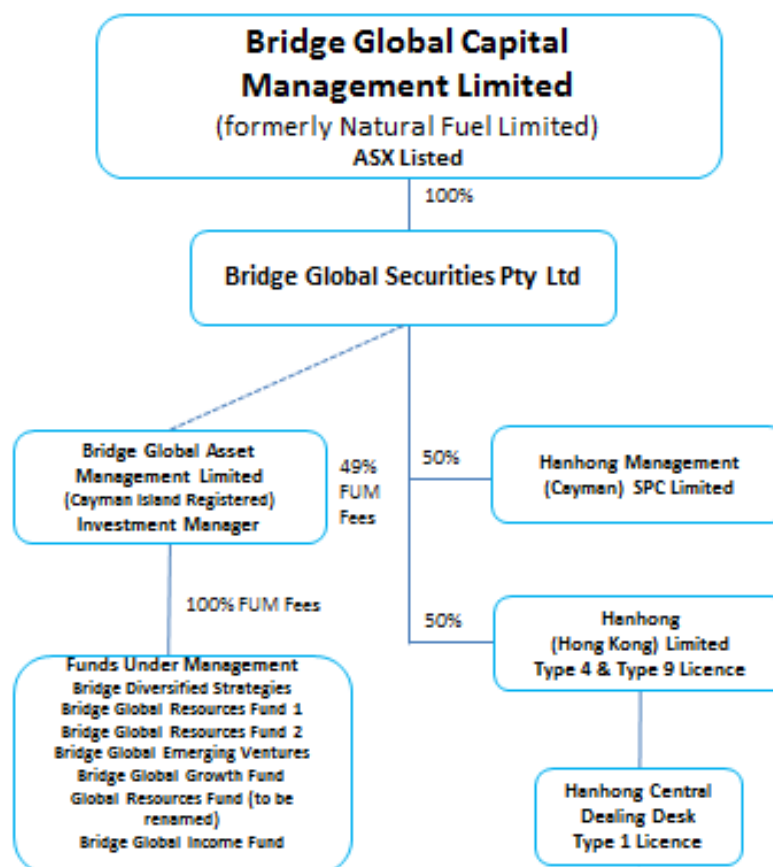
BGCM acquiring Bridge Global Securities Pty Ltd (ACN 133 256 603) ("**BGS**") (this has now been completed).

Subject to ASX approval to have BGCM's securities reinstated to trading, BGS will in turn have, apart from its advisory business, acquired the following interests:

- 50% ownership of the Hanhong Group comprising Hanhong (Hong Kong) Limited (company number 1733930) ("**Hanhong HK**") and Hanhong Management (Cayman) SPC Limited (company number 270942) ("**Hanhong CI**"), collectively known as "**Hanhong**"; and

- a 49% revenue stream through Bridge Global Asset Management Limited (Cayman Island Money Authority license number 635084) (“**BGAM**”), an independently owned fund manager (Refer Section 3.2 below.)

The structure following the Acquisition is described in greater detail in Section 6 of the Prospectus and is illustrated below.



Please note, BGS does not have an interest in Bridge Global Asset Management (**BGAM**) (which itself is an independently owned fund manager). BGS simply receives 49% of fees received for Funds under Management services undertaken by BGAM. This is more fully described in Section 6.2.

3.2 Business Model

The Company, subject to receipt of approval from the ASX to have its securities reinstated to trading on the Official List, will be immediately operational in that:

- its interests in Hanhong will provide it with access to Type 1, 4 and 9 licences in Hong Kong which allow Hanhong to operate as a stockbroker, financial adviser and funds manager;
- it will have a 49% interest in a revenue stream from BGAM for providing a funds management platform to BGAM; and

- it is a corporate authorised representative registered with ASIC to offer financial services to retail and wholesale clients in Australia. It commenced operating as such in September 2014.

The Company, utilising this existing financial services platform then plans to expand its financial services operations throughout the broader Asian markets, but more specifically in the initial period of operations into Australia, Singapore and Malaysia.

It plans to grow its financial services businesses through the application for, or acquisition of, similar licences to those acquired in Hong Kong in the jurisdictions indicated.

It will also target small to medium funds to offer an operational platform for those funds through its interests in BGAM.

The combination of the above will provide the Company with the opportunity to earn fees through:

- **Broking** – high net worth clients throughout the Asian region;
- **Funds management** – utilising its funds platform we believe we will be able to offer a fee for service at a cheaper rate with superior outcomes, and with greater ease and flexibility, than existing market participants;
- **Corporate finance** – Corporate advice, Mergers and Acquisitions, start-ups and management of capital raising activities; and
- **Proprietary Trading** - Trading 'as principal' whereby the firm's traders may take positions in both the primary and secondary market in order to generate profits and assist corporate activities.

The Funds Management Platform will provide revenues through service fee billings. The services to be provided to any Fund that utilises the platform will include:

- Assist in all activities pertaining to the fund's compliance with the relevant country regulations (i.e CIMA , SFC)
- Assistance in finalization and completion of the fund's year end audit
- Assistance in appointment, monitoring and assessment of the funds' services providers as outlined:
- Execution brokers;
- Administrators;
- Custodian;
- Prime brokers;
- Legal;
- Corporate services; or
- Any other related party services that the fund requires.

The Company has a Board of Directors with experience in broking and capital markets, as well as strong associations with a number of companies active in this area.

Please refer to Section 6 for full details of the Company's future business plans.

3.3 Historical Trading

The Company's recent trading history is as tabled below. For more information on the Company's accounts and trading history please see Section 8.

	2014 \$	2013 \$	2012 \$
Revenues			
Expenses	(159,950)	(6,449)	(377,800)
Loss Before Income Tax Expense	(159,950)	(6,449)	(377,800)
Loss for the Period	(159,950)	(6,449)	(377,800)

The past performance of the Company should not be considered an indication of future performance. The Company is proposing to change the nature and scale of its activities and will be suitably funded to manage its business as a result of the Public Offer.

The recent trading history of BGS is as tabled below. For more information on BGS's accounts and trading history please see Section 8.

	2014 \$	2013 \$	2012 \$
Revenues			
Revenue	555	74,134	36,550
Expenses	(10,023)	(82,239)	(24,298)
Profit/(Loss) Before Income Tax Expense	(9,468)	(8,105)	12,252
Income Tax Expense			3,676
Loss for the Period	(9,468)	(8,105)	8,576

The past performance of BGS should not be considered an indication of future performance, nor of the merged entity.

3.4 Recapitalisation Proposal

The Company has advised the ASX of its proposal to seek reinstatement to trading through the acquisition of BGS and the associated capital raising.

The ASX was advised of the proposal through an announcement on 23 July 2014, which outlined the key commercial parameters of the transaction described as follows:

- agreement with Sharriot Investments Limited ("Sharriot" - a company domiciled in the British Virgin Islands – BVI Company Number 1791746) to acquire 100% of BGS through the issue of 12,500,000 ordinary fully paid shares to Sharriot or its nominees (this has now occurred);

- BGS will own, subject to receipt of approval from the ASX to have its securities reinstated to trading on the Official List, 50% of the Hanhong Group as defined within this Prospectus and 45% of BGAM (formerly AG Global Asset Management as per the announcement at that date); and
- the proposed 45% ownership of BGAM has since been changed by mutual agreement to 49% of the revenue received by BGAM.

ASX have required that the Company:

- Seek approval from its shareholders for the transaction. This approval was received by shareholders at a general meeting held on 10 November 2014 at which the key resolutions approved to allow the transaction to proceed were as follows:
 - Change to Nature and Scale of Activities;
 - Acquisition of BGS;
 - Issue of shares on the Conversion of the Convertible Notes;
 - Issue of shares under the Public Offer;
 - Issue of Incentive Shares to Canton Mackenzie Capital Limited; and
 - Change of Name to Bridge Global Capital Management Limited.
- Comply with all of the requirements of Chapters 1 and 2, and quotation of the securities offered under the prospectus will not be granted until the Company has satisfied all of the requirements of Chapters 1 and 2.

The key requirements to satisfy the conditions include:

- Shareholder Spread (LR 1.1, Condition 7) – the Company requires 300 or more bona fide shareholders (ie not artificial) holding marketable parcels of shares.
- Financial Tests (LR 1.3) – Company must comply with the assets test, which requires sufficient net assets (\$3million or greater), requirements to spread, commitments to spend and sufficient working capital.
- Escrow – certain securities issued as part of the Acquisition will be required to be escrowed in accordance with Appendix 9B of the Listing Rules.
- Periodic Reporting – The Company must continue to comply with its periodic reporting requirements under Chapter 4 and, if applicable, Chapter 5. The Company is aware of outstanding financial reports and is finalising those with the view to lodging them with both ASX and ASIC prior to reinstatement.
- CHESS Approval – The Company must have re-applied, and be approved, for CHESS approval for its securities.

- (f) Outstanding ASX Charges – The Company will be required to ensure all outstanding accounts with ASX have been paid. The Company has the funds to pay these.

The Board is of the opinion that, subject to raising the minimum subscription, it will be able to satisfy all of these conditions and reinstate within the timetable provided.

3.5 Summary of the Offers

By this Prospectus, the Company is undertaking two (2) separate conditional Offers of securities as follows:

- (a) **Public Offer** – an offer to the general public of up to 30,000,000 Shares at an issue price of \$0.20 per Share to raise up to \$6,000,000 before expenses of the Offer. The Offer has a Minimum Subscription of \$2,000,000 (10,000,000 shares in total). Each Share issued under this Offer will be issued with an attaching New Option, the Terms and Conditions of which are described in Section 11.3.
- (b) **Incentive Share Offer** - an Offer of up to 5,000,000 shares at an issue price of \$0.0001 per share to be issued to Canton Mackenzie, or its nominees, for assisting with the re-construction and re-capitalisation of the Company. Canton Mackenzie is a corporate consultancy business advising companies and hedge funds, specifically on corporate reconstructions, IPOs and capital raising. Canton Mackenzie is domiciled in Hong Kong.

Each Share issued under this Offer will be issued with an attaching New Option, the Terms and Conditions of which are described in Section 11.3.

All Shares issued under the Offers or exercise of the New Options will rank equally with Existing Shares.

The Public Offer and the Incentive Share Offer are conditional upon the satisfaction of the conditions referred to in **Section 3.4**.

Further details of the Offers are set out in Section 5.

3.6 Purpose of the Offers

The purpose of the Offers are to:

- (a) facilitate the Company's reinstatement on ASX, including the re-quotations of the Company's Securities on ASX;
- (b) pay various costs associated with the Offers;
- (c) pay the costs of the Recapitalisation Proposal;
- (d) implement the Company's operation and expenditure plans outlined below and in greater detail in Section 6; and
- (e) provide capital to enable identification, investigation and development of the Company's investment opportunities.

Prior to any capital being raised through this Prospectus the Company has \$1,379,950 cash at bank and investments of \$1,189,775 as disclosed in Section 6.2 of this Prospectus.

3.7 Key Risks

Before deciding on whether to apply for Securities under this Prospectus, prospective investors should read the Prospectus in its entirety and consider the key risk factors summarised in the table below. The key risks below and further risks are discussed in more detail in **Section 7**.

RISK	DESCRIPTION	SECTION REFERENCE
Financial Reporting Risks	The Company has been in breach of its financial reporting requirements under the Corporations Act. The Company was charged with 11 counts of breaching certain sections of the Corporations Act. The Company pleaded guilty to all charges and was fined a total of \$16,500. The Company believes the matter to have been finalised and has finalised all outstanding audited accounts as at the date of this prospectus.	7.2(a)
Company's Investments	The Company's operations involve operating in global share markets, businesses and assets, and investing in those markets, which may not prove to be successful for reasons which may be beyond the Company's control.	7.2(b)
Contract Risk	The Company may be unable to satisfy the conditions of any current or future agreements or undertakings with third parties, thereby jeopardising the Company's interest in these agreements. If a third party defaults on its obligations or undertakings under an agreement then the Company and its interests may be adversely affected.	7.2(c)
Hanhong Joint Venture Risk	BGS has a joint venture with M&A Ventures, Hanhong HK and Hanhong CI giving BGS a 50% interest in the Hanhong Group going forward, and in turn a 50% interest in the Group's financial services business. This accounts for a substantial part of the Company's current business model. The Company (through its ownership of BGS) is subject to the risk that any changes in the status of this joint venture, such as changes caused by the financial failure or default of these other joint venture participants may adversely affect the overall performance and operations of the Company.	7.2(d)
Funds Under Management – Revenue Risk	The 49% revenue stream received from funds under management (FUM) from BGAM is a core portion of the Company's cashflow moving forward, providing a stable income flow for the Company (subject to the rise and fall of funds under management – refer to Section 6.2). If FUM's were to diminish significantly, or if the agreement were to be terminated, then the	7.2(e)

RISK	DESCRIPTION	SECTION REFERENCE
	reduced revenue to BGS would be a significant loss in value to the Company's business model.	
Executive Management	The Company's management currently consists of three directors, one of whom has an Executive Role in assisting the management of the offshore and local financial services operations. The Board is aware of the need to have sufficient management to properly supervise the Company's investments in which the Company has, or will in the future have, an interest and the Board will continually monitor the management roles in the Company. It anticipates, post re-instatement, employing additional management personnel.	7.2(f)
Restricted Securities	Subject to the Company being reinstated to trading on the Official List of the ASX, certain securities to be issued as part of the Recapitalisation Proposal may be classified by ASX as restricted securities and could be required to be held in escrow for up to 24 months from the date of reinstatement to Official Quotation. During the period in which these securities are prohibited from being transferred, trading in securities may be less liquid which may impact on the ability of a Shareholder to dispose of his or her securities in a timely manner.	7.2(g)
Dependence on Key Personnel	The Company may not be able to retain or hire suitable personnel, be they Directors or key consultants.	7.2(h)
Uncertainty and Future Profit	The Company may not achieve a viable development plan that allows it to operate profitably.	7.2(i)
Investment in the Company	An investment in the Company under this Prospectus should be considered speculative. Securities issued pursuant to an offer do not carry any guarantee as to the payment of dividends, return of capital or the market value of the Securities. The prices at which an investor may be able to trade the Securities may be above or below the price which was paid by the investor for the Securities.	7.3(g)

The above list of risk factors ought not to be taken as an exhaustive list of the risks faced by the Company or by investors in the Company. Prospective investors must refer to the risk factors set out in full in **Section 7** before making a decision to subscribe for Securities under this Prospectus.

3.8 Indicative timetable*

Lodgement of Prospectus with the ASIC	2 April 2015
Opening Date	2 April 2015
Closing Date	23 April 2015

Despatch of holding statements

27 April 2015

Expected date for quotation on ASX

4 May 2015

** The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date or close the Offers early without notice.*

3.9 Use of Funds

The Company intends to apply funds raised from the Offers, together with existing cash reserves, over the first two years following admission of the Company to the official list of ASX as follows:

Funds available	Minimum Subscription (\$2,000,000)	Percentage of Funds (%)	Full Subscription (\$6,000,000)	Percentage of Funds (%)
Existing cash reserves ¹	1,379,950		1,379,950	
Funds raised from the Offers	2,000,500		6,000,500	
Total	3,380,450		7,380,450	
Allocation of funds				
Expenses of the Offers ²	242,740	7.18%	482,740	6.54%
Outstanding Creditor Costs	97,000	2.87%	97,000	1.31%
ASX Quotation Fees	141,600	4.19%	150,400	2.04%
Working Capital ³	400,000	11.83%	450,000	6.10%
General and Administration	400,000	11.83%	700,000	9.48%
BGS Expansion – Australia ⁵	500,000	14.79%	500,000	6.77%
New Business Start Up – Licencing and Office ⁶	1,500,000	44.37%	3,000,000	40.65%
Total Use of Funds	\$3,281,340		\$5,380,140	
Remaining Cash at Bank⁴	\$99,110	2.93%	\$2,000,310	27.10%
<ol style="list-style-type: none"> 1. Refer to the Investigating Accountant's Report set out in Section 8 of this Prospectus for further details. 2. Refer to section 11.14 of this Prospectus for further details. 3. Working Capital is a high component of the use of funds as financial services require capital adequacy and may have a requirement for a higher than usual level of working capital during the start-up phase. 4. Increased cash at bank if full subscription is achieved will be used for ongoing expansion considerations. 5. Expansion plans through Australia, most specifically through obtaining an AFSL and establishing a presence in Sydney. Refer Section 6 of the Prospectus 6. In obtaining a Capital Markets Services Licence from the Monetary Authority of Singapore there will be a Base Capital Requirement of \$1million. Additionally there will be various set up costs estimated at an additional \$500,000. The issues are similar for licencing costs into Kuala Lumpur. Refer Section 6 of the Prospectus. 				

In the event the Company raises more than the minimum subscription of \$2,000,000, the additional funds raised will be further applied towards activities associated with obtaining licences and office space in Kuala Lumpur. The balance of capital will be retained as cash at bank and also required as additional working capital to support the additional office. On completion of the Offers, the Board believes the Company will have sufficient working capital to achieve its objectives.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

3.10 Capital Structure

The movement in the capital structure of the Company during the reconstruction process, and following completion of the Offers (assuming full subscription) is summarised below¹:

Minimum Subscription - \$2,000,000

Event	Shares ⁶	Options ⁷	%age of Final Equity - Diluted	%age of Final Equity -Undiluted
Shares on issue prior to 10 November 2014 Meeting ¹	1,121,912	-	0.63%	1.17%
Convertible Notes converted into Shares ²	66,976,804	66,976,804	70.06%	75.43%
Additional Offer ³	1	1	0%	0%
Acquisition of BGS	12,500,000	-	13.08%	7.04%
Public Offers ⁴	10,000,000	10,000,000	10.46%	11.26%
Incentive Shares ⁵	5,000,000	5,000,000	5.23%	5.63%
Total	95,598,717	81,976,805	100%	100%

Notes:

The Notes to both the table above and below are consistent and can be found below the following table.

Maximum Subscription - \$6,000,000

Event	Shares ⁶	Options ⁷	%age of Final Equity Undiluted	%age of Final Equity Diluted
Shares on issue prior to 10 November 2014 Meeting ¹	1,121,912		0.97%	0.52%
Convertible Notes converted into Shares ²	66,976,804	66,976,804	57.94%	61.57%
Additional Offer ³	1	1	0%	0%
Acquisition of BGS	12,500,000		10.81%	5.75%
Public Offer ⁴	30,000,000	30,000,000	25.95%	27.58%
Incentive Shares ⁵	5,000,000	5,000,000	4.33%	4.60%
Total	115,598,717	101,976,805	100%	100%

Notes:

1. The Company has remained listed since its initial admission on the ASX. The Shares on issue prior to the November 2014 meeting result from a 1 for 700 reconstruction and the issue of 400,000 shares to a Trust controlled by former Administrators to be issued to Creditors.

2. *The Convertible Notes were issued during October and November 2014 and were subject to shareholder approval (which has been received). These have all now been converted into Shares.*
3. *Refer to Section 5.9 for further details.*
4. *The Public Offer represents the Shares to be issued for cash under this Prospectus.*
5. *The incentive Shares will be issued as a result of a successful conclusion of this Prospectus.*
6. *The rights attaching to the Shares are summarised in section 11.2 of this Prospectus.*
7. *Each Option will seek quotation and is exercisable at 25 cents within 7 days of their expiry, 36 months after reinstatement.*

3.11 Substantial Shareholders

Those Shareholders holding 5% or more of the Shares on issue both as at the date of this Prospectus and on completion of the Offers (assuming different subscription levels) are set out in the respective tables below.

As at the date of the Prospectus

Holder Name	Number of Shares	Number of Options	%age of Equity (Undiluted)	%age of Equity (Diluted)
Merill Capital Limited	10,786,776	885,862	13.38%	7.91%
AG Financial Limited	7,200,000	7,200,000	8.93%	9.76%
Bridge Global Absolute Return <Bridge Global Growth SPC A/C>	5,500,000	5,500,000	6.82%	7.45%
Bridge Global Asset Return Fund <CMC 8 A/C>	4,950,000	4,950,000	6.14%	6.71%
Bridge Global Investments Ltd	4,950,000	4,950,000	6.14%	6.71%
VCAP Global Inc	4,783,940	4,783,940	5.94%	6.48%
Bradken Ltd ¹	5,649,394	4,878,388	7.01%	7.13%

On completion of the Offers (assuming no existing substantial Shareholder subscribes and receives additional Shares pursuant to the Offers and based on the minimum subscription of \$2 million being achieved).

Holder Name	Number of Shares	Number of Options	%age of Equity (Undiluted)	%age of Equity (Diluted)
Merill Capital Limited	10,786,776	885,862	11.28%	6.57%
AG Financial Limited	7,200,000	7,200,000	7.53%	8.11%
Bridge Global Absolute Return <Bridge Global Growth SPC A/C>	5,500,000	5,500,000	5.75%	6.19%
Bridge Global Asset Return Fund <CMC 8 A/C>	4,950,000	4,950,000	5.18%	5.58%
Bridge Global Investments Ltd	4,950,000	4,950,000	5.18%	5.58%
VCAP Global Inc	4,783,940	4,783,940	5.00%	5.93%

Bradken Ltd ¹	5,649,394	4,878,388	5.91%	5.93%
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Note: ¹ Bradken Ltd is not a related party.

On completion of the Offers (assuming no existing substantial Shareholder subscribes and receives additional Shares pursuant to the Offers and based on the Full Subscription of \$6 million being achieved).

Holder Name	Number of Shares	Number of Options	%age of Equity (Undiluted)	%age of Equity (Diluted)
Merill Capital Limited	10,786,776	885,862	9.33%	5.36%
AG Financial Limited	7,200,000	7,200,000	6.23%	6.62%
Bridge Global Absolute Return <Bridge Global Growth SPC A/C>	5,500,000	5,500,000	4.76%	5.06%

Notes:

Bridge Global Absolute Return Fund SPC <Bridge Global Growth Fund SPC > and Bridge Global Absolute Return Fund SPC <Bridge Global CMC 8> are funds made up of different investors. They have a relationship through a common fund manager. Hence they are associated parties and jointly hold 10.93% (Undiluted, Minimum Subscription) and 11.77% (Diluted, Minimum Subscription). The investment manager to both funds is Bridge Global Asset Management Limited (Cayman Islands). BGS receives 49% of a fee based revenue stream from BGAM for providing it with a suitable funds management platform and services. BGS does not provide BGAM with investment advice.

The acquisition of Bridge Global Securities has occurred through the issue of 12,500,000 shares to "Shariott Investments or nominees". Shariott have nominated various parties to receive these shares, none of which are associated nor require a substantial shareholding notice.

The Company will announce to the ASX details of its Top 20 Shareholders (following completion of the Offers) prior to the Shares commencing trading on ASX.

3.12 Restricted Securities

Subject to the Company being admitted to the Official List, certain Shares and Options on issue prior to the Offers will be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of Official Quotation. During the period in which these securities are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner.

3.13 Key Offer Statistics, Historical Financial Information and Forecast Financial Information

The Company, as noted in Section 3.1, has previously been in administration and has been seeking mechanisms to reinstate to trading on the ASX.

Whilst the DOCA was effectuated on 7 September 2010, the Company has had limited funds, limited relevant trading history and limited information as to its financial performance.

As a result, the Company is not in a position to disclose any key financial ratios other than its balance sheet which is included in the Investigating Accountant's Report set out in Section 8 of this Prospectus.

The Company has been in Administration and has written off large amounts of capital. It has undergone a substantial capital reconstruction on a 1 for 700 basis and has effectively been dormant for 5 years since administration. The acquisition of Bridge Global Securities Pty Ltd with the consequent capital raising provides the Company with a new business operation and capital structure, and a new future. The recent past financial performances of the Company have no bearing on the Company's performances into the future.

The Directors are confident that the Company's past performance should not impact on the future opportunities of the Company.

Key Offer Statistics

	Minimum Subscription	Maximum Subscription
Offer Price	\$0.20	0.20
Shares Offered under this Prospectus	10,000,000	30,000,0000
Shares retained by the Existing Shareholders	1,121,912	1,121,912
Shares issued as a result of Conversion of Convertible Notes	66,976,804	66,976,804
Shares Issued for acquisition of BGS	12,500,000	12,500,000
Total Shares on issue on completion of the Offers	95,598,717	115,598,717
Implied market capitalisation at Public Offer Price	19,119,743	23,119,743
Pro-forma cash on hand on completion of the Offers	\$3,379,950	\$7,379,950

3.14 Taxation

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each 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 subscribing for Shares under this Prospectus.

3.15 Dividend Policy

The Company does not yet have a dividend policy and has no immediate intention of declaring 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 availability of distributable earnings and operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment

of dividends or franking credits attaching to dividends can be given by the Company.

3.16 Directors and Key Personnel

The Board of the Company is as follows:

Mr Simon Lill (Chairman)

Mr Lill is 52 and has a BSc and a Masters of Business Administration, both from The University of Western Australia. He has a background of over 30 years of stockbroking, capital raising, management, business development and analysis for a range of small and start-up companies, both in the manufacturing and resources industries. In recent times he has specialised in turn-around situations, working to assist companies return to ASX trading from having being placed in Administration.

Mr. Neil Sheather (Executive Director)

Mr. Sheather is 44 and has held senior positions in the stockbroking industry over 18 years, including directorships, responsible executive and management roles. He has also more recently held portfolio management responsibilities. He has supplemented these roles with a Graduate Diploma of Applied Finance and a Masters of Business Administration from Newcastle University.

Neil is a registered Responsible Officer with the Securities and Futures Commission of Hong Kong (SFC). He is also a Director of BGS, and was brought onto the Board of BGCM once shareholders had approved the transaction and to assist BGC to manage their interests in BGS.

Mr Sheather brings a wealth of knowledge and contacts specific to the proposed areas of the Company's new operations.

As Executive Director of the Company, is to be appointed as Chief Executive Officer on the later of 1 April 2015 or the date of reinstatement to ASX trading of the Company.

Mr. Jason Dixon (Director)

Mr. Dixon is 43 and has held various senior positions within the investment and healthcare industries, with over 10 years' experience in the Funds Management Industry.

Jason has been providing strategic investment advice and services on all aspects of Australian and International equities to retail clients and institutions with a specialty in Industrial and Healthcare equities. During his tenures, Jason has been employed and consulted in the positions of Portfolio Manager and Research Manager in the Stockbroking and the Funds Management Industry responsible for various research, management and portfolio construction responsibilities.

Jason also provides corporate advice and market strategies to General Business, Healthcare and Biotech industries, which includes listed and unlisted public companies.

Jason is and has been a Director of both listed and unlisted organisations, and has extensive networks and relationships that can provide the group with access

to key personnel in the Corporate, Government and Private Business sectors particularly in Australian and Asia Pacific Region

Mr. Nick McDonald (Managing Director – Bridge Global Asset Management Limited)

Mr. McDonald is 45 and has 23 years of experience with leading international corporations – PricewaterhouseCoopers, AMP Capital Investors, State Street and Mercer Investments Asia. He has advised across the Asia Pacific region on all issues associated with investment manager outsourcing, investment manager research, broker execution panels, prime brokers, securities lending, head fund administration, Cayman Island platforms, third party custodian / administration, risk management and compliance.

The Board, on reinstatement, will seek to appoint a suitable Chief Financial Officer.

3.17 Corporate Governance

To the extent applicable, in light of the Company's size and nature, the Company has adopted *The Corporate Governance Principles and Recommendations (2nd Edition)* as published by ASX Corporate Governance Council (**Recommendations**).

As the Company plans to operate within the highly regulated financial services industries throughout a number of different jurisdictions it anticipates having to, and plans to, maintain the highest of Governance Standards.

The Company's main corporate governance policies and practices as at the date of this Prospectus are outlined in 11.4 of this Prospectus and the Company's compliance and departures from the Recommendations are set out in section 11.5 of this Prospectus.

In addition, the Company's full Corporate Governance Plan is available from the Company's website, www.bgam.co

3.18 Disclosure of Interests

The Company was placed in Administration on 9 April 2009. Since that time it has paid no remuneration to any Board members. It also has had no salaried management. There are no fees or remuneration anticipated to be paid until such stage as the Company is admitted to the Official List.

There are no fees to be paid for Director or management services being accrued, and such remuneration will only commence once the Company has been reinstated.

Mr. Simon Lill is to be paid a fee of \$50,000 for corporate work to date on the Company's restructuring and prospectus activities. This is to be paid once the company has been reinstated to ASX trading.

For each of the Directors, the proposed annual remuneration for the financial year following the Company being reinstated to the Official List together with the relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus is set out in the table below.

It is proposed that the Directors will be paid a fee from 1 January 2015 of \$5,000 per month, or \$60,000 pa, for their services to the Company.

Additionally Mr. Sheather, for his role as Chief Executive Officer, will be paid a fee of \$12,000 per month additional to the Director fees referred above.

None of the Directors as at the date of this prospectus have an interest in any of the shares or options in the Company.

3.19 Agreements with Directors or Related Parties

Our Company's policy in respect of related party arrangements is:

- (a) a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and
- (b) for the Board to consider such a matter, the Director who has a material personal interest is not present while the matter is being considered at the meeting and does not vote on the matter.

Mr. Nick McDonald is an executive officer of Hanhong and has an Executive Agreement. That is as disclosed in Section 10.5.

Mr. Neil Sheather is an Executive Director of BGCM and has an Executive Agreement. That is as disclosed in Section 10.5.

Mr. Simon Lill has an agreement with the Company to be paid corporate fees as disclosed in 3.17 above once the company has been reinstated to ASX Trading.

Deeds of indemnity, insurance and access

The Company, once reinstated to trading on the ASX, intends to enter into a deed of indemnity, insurance and access with each of its Directors. Under these deeds, our Company agrees to indemnify each officer to the extent permitted by the Corporations Act against any liability arising as a result of the officer acting as an officer of the Company. Our Company is also required to maintain insurance policies for the benefit of the relevant officer and must also allow the officers to inspect board papers in certain circumstances.

4. CHAIRMAN'S LETTER

Thank you for your expression of interest in investing in our Company through your decision to consider this prospectus.

Australia's service industry represents 70% of Australia's economy, but currently just 17% of its exports. We believe it needs to focus more on seeking export opportunities into Asian markets whereby ageing populations and fast growing middle classes present undoubted opportunities for Australian know how in the financial services industries.

The Australian treasurer, Mr. Hockey, recently noted that China's middle class is expected to rise from 150 million people to one billion in just 16 years – around the time that 30% of India's population will join the middle classes.

The rising Asian middle class will need support to manage its wealth and retirement planning.

The Company, subject to the approval of ASX to have its securities reinstated to trading on the Official List, will be immediately operational in:

- Hong Kong through its interests in Hanhong where it will operate as a stockbroker, financial adviser and funds manager;
- receiving 49% interest of a fee based revenue stream from BGAM for providing a funds management platform and service to BGAM; and
- Australia, initially on the Gold Coast, through BGS's existing advisory and trading business which is providing financial services to retail and wholesale clients.

The Company, utilising these existing financial services platform and the funds raised through the Public Offer then plans to expand its financial services operations throughout the broader Asian markets, but more specifically in the initial period of operations into Sydney, Singapore and Malaysia.

We are seeking to raise up to \$6M through the Offers associated with this prospectus to commence and grow the business and to provide Australian investors an Australian listed platform to invest in the anticipated growth in the service industry in that region.

We look forward to welcoming you as a shareholder in the Company.

Yours sincerely



Simon Lill
Chairman

5. DETAILS OF THE OFFERS

5.1 The Public Offer

Pursuant to this Prospectus, the Company invites applications for up to 30,000,000 Shares at an issue price of \$0.20 per Share to raise up to \$6,000,000.

There is a Minimum Subscription on the raising of 10,000,000 Shares at an issue price of \$0.20 per share to raise \$2,000,000.

Each Share issued under the Offers will be issued with an attaching New Option, the Terms and Conditions of which are described in Section 11.3.

The minimum raising will provide the company with enough capital to commence its business plans, as well as allowing it to meet the ASX's NTA requirements which are a pre-requisite to reinstatement to trading.

The Shares offered under this Prospectus, will rank equally with the existing Shares on issue.

The terms of the Options offered under this Prospectus are set out in Section 11.3.

5.2 Minimum Subscription

If the minimum subscription to the Offers of \$2,000,000 has not been raised within three months after the date of this Prospectus, the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

5.3 Applications

Applications for Shares under the Offers must be made using the Application Forms.

Applications for Shares under the Public Offer must be for a minimum of 10,000 Shares and thereafter in multiples of 1,000 Shares. Payment for the Shares under the Public Offer must be made in full at the issue price of \$0.20 per Share.

Completed Application Forms and accompanying cheques, made payable to "Bridge Global Capital Management Limited – Subscription Account" and crossed "Not Negotiable", must be mailed or delivered to the address set out on the Application Form by no later than the Closing Date.

Alternatively, and as per the instructions on the Application Forms, you can fill in the form and return it electronically to:

Info@bgam.co

together with receipt details for funds transfer which can be made to the following account:

ANZ

BSB No: 016-498

A/C No: 290781879

Bridge Global Capital Management Limited – Subscription Account

The Company reserves the right to close the Offers early.

5.4 ASX listing

Application for Official Quotation by ASX of the Shares offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus.

If the Shares are not admitted to Official Quotation by ASX before the expiration of 3 months after the date of issue of this Prospectus, or such period as varied by the ASIC, the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

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

5.5 Issue

Subject to the minimum subscription to the Offers being reached and ASX granting conditional approval for the Company to be admitted to the Official List, issue of Shares offered by this Prospectus will take place as soon as practicable after the Closing Date.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

The Directors will determine the recipients of the issued Shares in their sole discretion. The Directors reserve the right to reject any application or to allocate any applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the Closing Date.

5.6 Applicants outside Australia

This Prospectus does not, and is not intended to, constitute an Offer in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an Offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Shares or otherwise permit a public offering of the Shares the subject of this Prospectus in any jurisdiction outside Australia. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

If you are outside Australia it is your responsibility to obtain all necessary approvals for the issue of the Shares pursuant to this Prospectus. The return of a completed Application Form will be taken by the Company to constitute a representation and warranty by you that all relevant approvals have been obtained.

5.7 Not Underwritten

The Offers are not underwritten.

5.8 Commissions payable

The Company reserves the right to pay a commission of 6% (exclusive of goods and services tax) of amounts subscribed through any licensed securities dealers or Australian financial services licensee in respect of any valid applications lodged and accepted by the Company and bearing the stamp of the licensed securities dealer or Australian financial services licensee. Payments will be subject to the receipt of a proper tax invoice from the licensed securities dealer or Australian financial services licensee.

5.9 Additional Offer

As was approved by Shareholders at the annual general meeting held on 10 November 2014, the Company has issued 60,000,000 Shares and 60,000,000 free attaching Options (on the same terms as set out in Section 11.3). These shares have been issued through the conversion of Convertible Notes to eligible clients of AG Financial Limited. The shares and free attaching Options have been issued without a disclosure document.

At the time, the Company accepted Convertible Note Applications totalling 66,976,804 Convertible Notes, which convert to 66,976,804 shares with 66,976,804 free attaching options.

However shareholders only approved the issue of 60,000,000 shares and free attaching options such that in issuing all shares and options associated with the Convertible Notes the Company exceeded its capacity to issue equity securities without security holder approval under Listing Rule 7.1. It issued 6,976,804 shares and attached options, for a total of 13,953,608 equity securities. This exceeded its allowable capacity of 11,043,287 equity securities by 2,910,321.

The Company undertook not to issue any equity securities without security holder approval until 8 March 2015, unless the issue comes within an exception in Listing Rule 7.2.

In order to enable the secondary trading of the underlying Shares issued on conversion of the Convertible Notes and the secondary trading of these free attaching Options, this Prospectus also includes an Offer of an additional one (1) Share at an issue price of \$0.05, together with one (1) free attaching Option (which will be issued on the same terms as set out in Section 11.3) (**Additional Offer**).

The Additional Offer will remain open until that date which is three (3) months following the closing date under the Offers. This will enable the Company to issue the securities under the Additional Offer during that period and will give those parties the ability to on-sell those securities within 12 months of their issue date without the Company breaching the secondary sale provisions under Chapter 6D of the Corporations Act.

6. COMPANY AND PROJECT OVERVIEW

6.1 Background

"Whatever else this century brings, it will bring Asia's rise. The transformation of the Asian region into the economic powerhouse of the world is not only unstoppable, it is gathering pace."

*Julia Gillard
Prime Minister of Australia
"Australia in the Asian Century" - White Paper – October 2012*

Asia is anticipated in the decades to come, to become:

- home to the majority of the world's middle class,
- the world's largest producer of goods and services; and
- the world's largest consumer of those commodities.

As Asia achieves these outcomes it will have a wealthier populace, living longer, requiring retirement plans and financial assistance to achieve those outcomes.

Australia's service industries represent 70% of Australia's economy, and yet only 17% of our exports. With burgeoning economies and growing and ageing middle classes to our North, the financial services industry is uniquely placed to grow into that region.

The Company now plans to be part of that growth through the acquisition of BGS providing it with an initial entry into the financial services market in Asia.

That is, it will be the first step on the path that will allow the Company to become an independent Asian securities advisory and funds management firm offering a wide range of investment solutions to institutions, fund managers and wholesale and retail clients. Already a team of highly experienced and committed investment professionals manage a range of investments for a global client base based out of Hong Kong.

The Company plans to expand through opening further offices in Singapore, Malaysia, and Australia. The footprint in the major financial capitals of South East Asia, together with that in Australia allows for a global approach delivered at a local level.

The team at BGS is wholly focused on creating value for our clients with access to a comprehensive suite of financial services. Our investment management philosophy and approach is anchored in a strong research focus, and to this point, BGS is able to leverage off well cultivated partner relationships throughout the Asia region.

6.2 Acquisition of Bridge Global Securities Pty Ltd

The Company has acquired 100% of BGS from Shariott Investments Limited through the issue of 12,500,000 shares to Shariott or its nominees. These shares have now been issued to various nominees of Shariott, none of which are substantial shareholders nor associated.

Subject to the approval of ASX to have its securities reinstated to trading on the Official List, BGCM, through its interest in Bridge Global Securities, will have the following interests:

- (a) 100% of the existing advisory and trading business within BGS;
- (b) 50% ownership of Hanhong (Hong Kong) Limited (“Hanhong HK”) and Hanhong Management (Cayman) SPC Limited (“Hanhong Cayman”) (collectively the “Hanhong Group”). The Hanhong Group provides the financial services arm of BGCM’s planned operating business as described in greater detail below; and
- (c) 49% of a revenue stream currently paid to Bridge Global Asset Management Ltd (“BGAM”). As part of the acquisition, the Company has acquired a suitable strata title office in Broadbeach Queensland to house the Company’s Australian operations. More information on this agreement can be found in Section 10.

Further the Company has supported BGS and its investment strategies and through the acquisition has acquired some \$1,189,000 in investments to support the Company’s growth plans, as below:

- \$370,000 in investments through BGS’s proprietary trading arm;
- \$469,775 in acquiring a strata office as further identified in Section 10.7; and
- \$350,000 through the provision of a security deposit to support Hanhong’s Hong Kong licences.

The proposed structure of the Acquisition is shown in Section 3.1.

Bridge Global Securities

Bridge Global Securities Pty Ltd (**BGS**) is an independent securities advisory and wealth management firm offering a range of investment solutions to institutions, wholesale and retail clients in Australia.

The company is currently a Corporate Authorised Representative of AG Stockbroking Limited (AFSL No: 246510), which allows it to deal in financial products and provide advice on those products. The business specialises in equities trading and portfolio management with an existing client base that includes superannuation funds, corporates and individuals.

It is the intention through the capital raised by this prospectus to expand the Bridge Global Securities brand and operations within Australia. The initial expansion plans include applying in its own right for an Australian Financial Services Licence (AFSL) and where synergies exist, integrating operational aspects of BGS with other business units within the group. The expansion plans focus on establishing a presence in Sydney and undertaking a targeted marketing and brand awareness campaign to aid in the growth aspirations of the business.

Hanhong

Hanhong HK is a financial services company which deals in broking, financial services, capital raisings, mergers and acquisitions, funds management and other financial activities. It holds all necessary Securities and Futures Commission of Hong Kong (SFC) licences to allow it to operate such a business in Hong Kong, specifically the following securities licences:

- Type 1 – Dealing in Securities;

- Type 4 – Advising on securities; and
- Type 9 – Management of Securities.

The remaining 50% ownership of Hanhong HK is owned by a private investment company, M&A Ventures Limited 9 (Company Number 164850 B) (**M&A Ventures**) based in the Bahamas whose sole shareholder is Ms. Anny Ni. Ms Ni is a Director and Responsible Officer ('RO') of Hanhong HK.

Neither, Ms. Ni nor M&A Ventures are related parties of BGCM or BGS.

Hanhong HK has established an executive committee that consists of Nick McDonald (Head of Investment Management Business and Hanhong RO (Types 1, 4 & 9)), Anny Ni (Head of Wealth management and distribution and current RO (Types 1,4)) and Neil Sheather (Portfolio Manager and current RO (Types 1, 4 & 9)).

BGS and Hanhong HK have a joint venture agreement outlining responsibility to each party on revenue and expense allocation as well as setting out a process to resolve any disputes between the parties.

Hanhong Management (Cayman) SPC Limited (**Hanhong CI**) is an investment manager which provides a funds platform necessary for our growth plans into the funds management business.

The funds platform benefits we expect to provide are:

- Ease of start-up;
- Flexibility in qualification;
- Full turnkey solutions;
- Existing infrastructure;
- Multi-asset/multi-jurisdictional clearing and custodial services; and
- Competitive commercial fees.

The turnkey solution is the platform – the critical elements that encompass the 'platform' are the electronic trading capabilities across multiple markets, custodial facilities for assets, a risk management module and client reporting functions. The aforementioned elements are essential for any money manager to have in place. The Company will offer a 'bundled' solution, where the manager doesn't need to procure the services/systems/infrastructure and then maintain or manage them in an on-going capacity. This is an outsourced 'turn-key' solution where the money/fund manager comes onto the platform which allows him to focus on his core competency of managing the investment process.

The generic fund platform provided encompasses the following elements:

- asset allocation;
- risk management;
- execution services;
- portfolio reporting; and
- administration of the portfolios.

Parties interested in utilising the funds management platform will tend to be small to mid-size funds, or new fund managers departing larger funds, who cannot afford, or do not wish to, pay the higher infrastructure costs of some of the major funds management platforms.

The 50% partnership with the Hanhong Group (Hong Kong) provides a deep and broad network of high net worth clients and corporate clients throughout South East Asia and into mainland China. The Asia region continues to be a major focus for BGS, particularly as the business continues to experience revenue growth on the back of government reforms opening up those markets and presenting greater opportunities. Highlighting the importance of the region to BGS's future success, three fulltime experienced business development executives are employed on the ground in Hong Kong. Each of the executives have many years' experience in Asian markets and each have a deep and invaluable understanding of the local idiosyncrasies relating to those key markets.

Bridge Global Asset Management ("BGAM") – Revenue Stream

Utilising the platform described above, BGS has been able to bring a significant funds management group onto its platform, being BGAM which provides a revenue stream to the company as a fee for services to the segregated portfolios managed by BGAM. BGAM is registered with the Cayman Island Money Authority.

BGAM is an independent company to BGS and is owned 100% by Connect Capital Limited. Connect is not a related party of BGS or BGCM.

The services that are to be provided to the Segregated Portfolios are:

- Assist in all activities pertaining to the fund's compliance with the relevant country regulations (i.e CIMA , SFC)
- Assistance in finalization and completion of the fund's yearend audit
- Assistance in appointment, monitoring and assessment of the funds' services providers as outlined:
 - Execution brokers;
 - Administrators;
 - Custodian;
 - Prime brokers;
 - Legal;
 - Corporate services; or
 - Any other related party services that the fund requires.

BGS will not be providing any analytical or investment decision support to BGAM.

BGAM has agreed to pay 49% of the fees that BGAM receives for its funds management services to BGS. BGAM's fee will remain constant at 0.07% pa of Funds under Management, and consequently will rise and fall dependent upon the level of funds under management within BGAM into the future. Similarly the 49% of this fee payable to BGS will also rise and fall dependent upon the level of funds under management.

6.3 Business Model

BGS is an asset and wealth manager underpinned by an experienced team of investment professionals with specialist expertise in managing alternative assets such as global hedge funds, private equity situations and servicing the investment needs of select high net wealth clients. Through its joint venture with Hanhong HK and its numerous Asian affiliates, the company is focused on growing its presence in the region and in doing so generating profitable outcomes for all stakeholders.

The investment and asset management philosophy of BGS is based on:

- Focused and bespoke investment strategies;
- Disciplined investment processes;
- Strong client focus;
- Value creation through investment strategies, governance, and operations;
- Active, hands-on asset management; and
- Transparent management arrangements.

In accordance with recent regulatory changes, specifically in Australia, BGS employs a fee for service revenue model when dealing with most individual and corporate clients. While this continues to be an integral part of the group's profitability, the bulk of revenue is derived from asset based fees. BGS has successfully tendered for a number of global equities mandates and currently manages those portfolios on behalf of the fund managers. These mandates are secured by legally binding contracts with the managers.

A portion of the organic growth planned by the company, will be sourced from a proprietary trading business. Proprietary trading is that trading activity whereby the company's traders deploy the firm's capital into markets to generate trading profits. Proprietary trading generates profits and losses for the company by assuming risk as principal rather than generating commissions as agent for clients.

The proprietary trading business is run separately from the funds management and client business units, to mitigate exposure to this business activity. The activities of the proprietary business are governed by internal policies and procedures and ultimate oversight is vested in the Risk and Compliance Committee. The management of risk exposures is reinforced by employing strict exposure limits in terms value at risk and duration. Typically proprietary positions are short-term (3 months or less) in nature. However there would be a level of participation in IPO and pre-IPO situations, which have a longer term to realisation. The Company, as at the date of this Prospectus, holds some proprietary positions as disclosed in Section 6.2.

As an emerging asset and wealth manager, BGS is free of any corporate and legacy investment issues which can constrain management performance. As a result, BGS is able to focus exclusively on the interests of its clients and the investors in its underlying funds.

BGS, in considering a sustainable strategy has identified Asia and more specifically China as a key region to drive future revenue growth in both its funds management and wealth management divisions. To gain a foothold in the region the Group has entered into a joint venture agreement with Hanhong HK. The joint venture affords the company the opportunity to fulfil its strategic objectives, of generating strong recurring revenue from the region.

Investment diversification is integral to reducing portfolio risk. The Company offers investors the ability to diversify away from Australia and gain a global asset exposure in an investment environment where Australian investors, particularly Self-Managed Super Fund ("SMSF") Investors, are significantly underweight global equities. SMSFs are predominantly invested in Australia despite Australia accounting for less than 2% of the world's equities market capitalisation.

Global diversification can significantly reduce the inherent concentration risk in the ASX 200 Index by reducing exposure to financial services or resource sector related correction, as the ASX 200 is heavily concentrated in these two sectors.

Global diversification can also dampen the potential impact of Australian specific corrections such as a change in monetary policy by the Reserve Bank of Australia.

The investment team have experience of growing capital through the various market cycles by protecting capital in markets trending downwards while growing capital in markets trending upwards. Gaining direct exposure to the investment process, would be challenging for many retail investors, as a financial services group would typically:

- Manage money for high net worth individuals, family offices, and Super funds;
- Impose minimum investment thresholds of \$100,000AUD; and
- Impose restrictions redemption requirements.

The above model will earn fees through a range of typical services associated with financial services companies, as noted below:

- Advisory
- P&L
- Corporate
- Funds Management
- Proprietary Trading
- Performance
- Platform
- Referral

As the Company expands its business, and grows into other Asian regions, the ability of the Company to manage larger corporate transactions increases and the fees across the group should increase for a relatively small increase in fixed costs.

6.4 Growing the business model

The Company, via ownership of BGS, plans to grow organically, through expansion of the existing Hanhong structures by:

- Increasing funds under management and hence revenue streams;
- Attracting additional funds to the funds management platform and increasing the fee for service;
- Increasing broking fees through improving performance and addition of suitable brokers; and
- As mass increases the ability to increase corporate finance fees increase with greater market strength.

It is also planned to grow the model regionally through duplicating the Hanhong model in key Asian capitals, with two key markets being Singapore and Malaysia.

Initially the company will apply to the Monetary Authority of Singapore for a Capital Markets Services (CMS) licence that will allow the company and its representatives to carry out regulated activities in Singapore. BGCM will be required to meet the Base Capital Requirement (BCR) of \$1M for dealing in securities as a non-clearing member and carrying out funds management of any collective scheme offered to investors other than accredited investors.

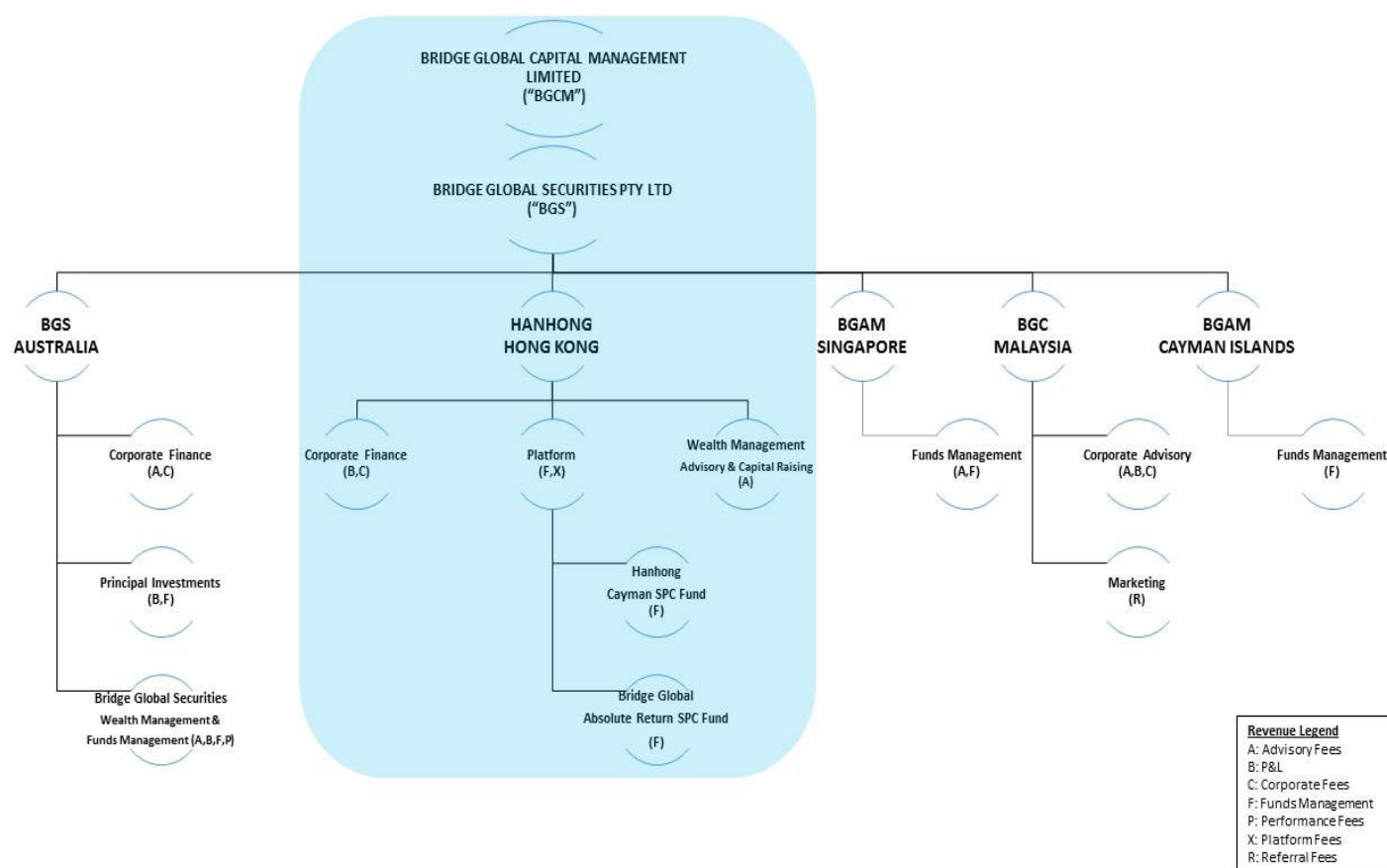
In conjunction with the CMS licence application, BGS will apply to the SGX to become a trading participant of the Singapore Exchange, which will logically

integrate with the funds management and securities dealing business. The SGX impose a Net Liquid Capital of not less than \$1 million on entities wishing to become trading participants, this requirement is captured within the Base Capital Requirement and is not over and above.

The forecasted costings of the Singapore expansion total approximately A\$1.5M (inclusive of licensing and office leasing and fit-out).

The Company also plans to commence operations in Malaysia, though that plan is dependent upon the amount of capital raised and the ability of existing management to successfully carry out the existing operations and proposed expansion plans.

The Company has associations with financial services groups in Australia, notably Gold Coast and Adelaide. It seeks to grow into Australia and may well do this through acquisition, affiliation or setting up offices in its own right. Growth into Australia would demand offices into Sydney and Melbourne, the two major financial capitals in that market. The diagram below illustrates the management view of the company structure in the near future following ASX reinstatement.



The shaded area in the Table indicates existing operations if the Acquisition is concluded. The unshaded areas show the proposed areas of expansion into other countries, together with the proposed fee earning capacity.

If the Company is able to achieve its growth through Asia as indicated above, it will provide a greater ability for the group to attract and manage larger corporate transactions for the benefit of its clients and its fee base.

7. RISK FACTORS

7.1 Introduction

The Shares offered under this Prospectus are considered highly speculative. An investment in our 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, before deciding whether to apply for Shares and to consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to our 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 Specific Risks

(a) Financial Reporting Risks

On 8 April 2009 the Company Directors requested a Trading Halt, and on 14 April 2009 the Company was placed into administration. The Company did not comply with its financial reporting obligations immediately prior to, and during the period of, its administration. It has not done so since that time as the Company was either in Administration or did not have sufficient funds to pay audit fees and to prepare and despatch the necessary Notices of General Meeting.

The Company was consequently charged on 1 July 2014 with 11 different breaches of sections of the Corporations Act as follows:

- (i) 4 Charges of breaching sections 250N(2) and 1311 (1) related to a failure to hold an Annual General Meeting;
- (ii) 4 charges of breaching sections 319 (1) and 1311 (1) of the Corporations Act related to failure to lodge the financial report, the director's report and the auditor's report on the financial report within 3 months after the end of the relevant financial year; and
- (iii) 3 charges of breaching sections 320 (1) and 1311 (1) related to failure to lodge the financial report, the director's report and an auditor's report within 75 days after the end of the relevant financial year.

The Company pleaded guilty to these charges at Court and was fined a total of \$16,500.

The Company has prepared all outstanding accounts and has lodged them at ASIC and with ASX.

The Company has prepared all outstanding full year and half year accounts, which include 30 June accounts for 2010, 2011, 2012, 2013 and 2014, together with the 31 December half-year financial reports for 2009, 2010, 2011, 2012 and 2013. The Company has lodged these with ASIC and with ASX. This failure to lodge the financial reports means that the Company is in breach of its financial reporting requirements under Chapter 2M of the Corporations Act. ASIC has prosecuted the Company for this breach and the Company has duly paid the resultant fine. The breach has now been rectified and is unlikely to attract further liability.

Shareholders should be aware that this breach may attract further liability and/or effect the Company's operations going forward and may affect the Company's ability to be reinstated to the ASX. The costs of preparing the accounts are included within the Use of Proceeds table in **Section 3.9**. The Company has engaged BDO Corporate Finance (WA) Pty Ltd to provide an Investigating Accountant's Report (please refer to **Section 8**) which sets out the Company's pro-forma balance sheet as at 30 June 2014 prior to the changes to be implemented as a result of the shareholder's meeting.

(b) **Investments by the Company**

The Company will be operating in the financial services industry, including funds management and broking operations. The Company may, from time to time, take on principal investments through its Proprietary Trading arm in equities, small businesses, technologies or other asset classes. Any such transactions would be accompanied by the risks inherent in making investments in equities and assets that the Company may not receive a return on these investments. For example, there may be liabilities in connection with such investments which are not identified in the Company's due diligence or the investments may not prove to be successful.

Risks associated with such investments will also arise from the Company's ability to execute the investment and then, if necessary, correctly manage the development of the business operations and growth strategies moving forward.

Individual investments within the Company's portfolio may fall in value for many reasons such as changes in the entity's internal operations, management or business environment. If this occurs the value of the Company's net tangible assets after tax will be reduced.

(c) **Contract Risks**

The Company may enter into agreements and undertakings with third parties from time to time. If the Company is unable to satisfy the conditions of these agreements and undertakings, or if it defaults on its obligations under these agreements and undertakings, the Company's interest in their subject matter may be jeopardised. Further, if the third parties default on their obligations under the agreements and undertakings, the Company may be adversely affected.

(d) **Hanhong Joint Venture Risk**

BGS has a joint venture with M&A Ventures, Hanhong HK and Hanhong CI giving BGS a 50% interest in the Hanhong Group, and in turn a 50%

interest in the Group's financial services business. This accounts for a substantial part of the Company's current business model. The Company (through its ownership of BGS) is subject to the risk that any changes in the status of this joint venture, such as changes caused by the financial failure or default of these other joint venture participants may adversely affect the overall performance and operations of the Company.

(e) **Funds under Management – Revenue Risk**

The 49% revenue stream received from funds under management (**FUM**) from BGAM is a core portion of the Company's cashflow moving forward, providing a stable income flow for the Company (subject to the rise and fall of funds under management – refer to Section 6.2). If FUM's were to diminish significantly, or if the agreement were to be terminated, then the reduced revenue to BGS would be a significant loss in value to the Company's business model.

(f) **Executive Management**

The Company's management currently consists of three directors, only one of whom has an executive role as a Responsible Officer in Hong Kong. The Board is aware of the need to have sufficient management to properly supervise the Company's investments in which the Company has, or will in the future have, an interest and the Board will continually monitor the management roles in the Company.

As the Company's investment activities require an increased level of involvement the Board will look to appoint additional management and or consultants when and where appropriate to ensure proper management of the Company's investments.

However, there is a risk that the Company may not be able to secure personnel with the relevant experience at the appropriate time which may impact on the Company's ability to complete all of its investment objectives. The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on the Board. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these Directors cease their employment.

(g) **Restricted Securities**

Subject to the Company being reinstated to trading on the Official List of the ASX, certain securities to be issued as part of the Recapitalisation Proposal may be classified by ASX as restricted securities and could be required to be held in escrow for up to 24 months from the date of reinstatement to Official Quotation. During the period in which these securities are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner.

The Company will announce to the ASX full details (quantity and duration) of the securities required to be held in escrow prior to the Shares commencing trading on ASX.

(h) **Dependence on Key Personnel**

The success of the Company will to an extent depend on the Directors' and key personnel's ability to successfully manage the Company's performance and exploit new opportunities. The loss of service of the Directors and key consultants could have an adverse effect on the proposed operations of the Company.

(i) **Uncertainty and Future Profitability**

The Company has incurred significant financial losses in the past, ultimately resulting in the appointment of the Administrator. It is not possible to evaluate the Company's future financial prospects based on past performance. The past performance should not impact on the future opportunities of the Company.

While the Directors have confidence in the future capital growth potential of the Company, there can be no certainty that the Company will achieve or sustain profitability or achieve or sustain positive cash-flow from its operating activities.

(j) **Interests Rate Risk**

Changes in interest rates can have an impact directly or indirectly on the Company's investment valuations and returns on any cash deposits held. For example, an increase in interest rates will increase the cost of borrowing and potentially reduce the profits of the Company's investments. A decrease in interest rates would reduce any revenue the Company receives through interest on cash deposits.

(k) **Company Risk**

Risks particular to the Company include that the Company may give different after-tax results than if investing individually because of income or capital gains accrued in the Company.

(l) **Financial Market Volatility**

A fall in global or Australian equity markets, global or Australian bond markets or a rapid change in the value of the Australian dollar against other major currencies may discourage investors from moving money into or out of equity markets. This may have an effect on the Company's business model which relies on investments into share markets by its high net worth clients.

(m) **Tax**

Taxation and changes to tax laws and systems can have an effect on returns to the Company from its investments but also the relative merit of putting monies in various asset classes and in an individual security.

7.3 General Risks

(a) **Economic and Government Risks**

The future viability of the Company is also dependent on a number of other factors which may affect the performance of all industries, including, but not limited to, the following:

- general economic conditions in Australia and its major trading partners;
- changes in Government policies, taxation and other laws;
- the strength of the equity and share markets in Australia and throughout the world;
- movement in, or outlook on, exchange rates, interest rates and inflation rates;
- natural disasters, social upheaval or war in Australia or overseas; and
- other factors beyond the control of the Company.

(b) **Insurance Risks**

The Company intends to insure its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

(c) **Future Capital Needs**

Further funding of potential investments may be required by the Company to support its ongoing activities and operations. There can be no assurance that such funding will be available on satisfactory terms or at all. Any inability to obtain funding will adversely affect the business and financial condition of the Company and, consequently, its performance.

If the Company fails to obtain adequate funds when needed the Company may:

- cease some or all of its business activities;
- be forced to sell its assets; and
- reduce or cease operations.

(d) **Share Market**

A number of factors affect the performance of share market investments that could also affect the price at which the Shares trade on the ASX. The market price of Shares can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general. These factors may materially affect the market price of the Company's securities regardless of the Company's operational performance.

Share market conditions are affected by many factors including but not limited to the following:

- general economic outlook;

- interest rates and inflation rates;
- currency fluctuations;
- change in Government macro fiscal policies;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital;
- terrorism or other hostilities; and
- other factors beyond the control of the Company.

(e) **Liquidity**

There is no guarantee that an active market in the Shares will develop or that the price of the Shares will increase. There may be relatively few buyers or sellers of Shares on the ASX at any particular time.


(f) **Competition Risk**

The industries in which the Company will be involved may be subject to domestic and global competition. While 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 competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's operations.

(g) **Investments in the Company**

The Shares to be issued pursuant to this Prospectus should be considered speculative. They do not carry any guarantee as to the payment of dividends, return of capital or the market value of the Shares. The prices at which an investor may be able to trade the Shares may be above or below the price which was paid by the investor for the Shares.

Prospective investors must make their own assessment of the likely risks and determine whether an investment in the Company is appropriate to their own circumstances.



**BRIDGE GLOBAL CAPITAL MANAGEMENT
LIMITED**
Investigating Accountant's Report

2 April 2015

2 April 2015

The Directors
Bridge Global Capital Management Limited
Suite 4, 100 Hay Street
Subiaco WA 6009

Dear Directors

INVESTIGATING ACCOUNTANT'S REPORT

1. Introduction

We have been engaged by Bridge Global Capital Management Limited ('BGCM' or 'the Company') to prepare this Investigating Accountant's Report ('Report') on the historical financial information and pro forma historical financial information of BGCM for inclusion in a prospectus ('Prospectus') to be issued by the Company. Broadly, the Prospectus will offer the following:

- Up to 30 million New Shares (together with a free attaching New Option) at an issue price of \$0.20 each to raise \$6 million before costs ('the Public Offer'). There is a minimum subscription of \$2 million before costs.
- 5 million New Shares (together with a free attaching New Option) to Canton McKenzie (Hong Kong) Pty Limited (or their nominees) at an issue price of \$0.0001 per share to raise \$500 ('Incentive Share Offer').

In conjunction with the above Offers, the Company has also acquired 100% of the issued capital of Bridge Global Securities Pty Ltd ('BGS') which is an entity operating in the financial services industry. Shareholder approval for the acquisition of BGS occurred in November 2014.

All free attaching New Options are exercisable at \$0.25 in the 7 days prior to the Expiry Date, which will be 36 months from the date the Company is reinstated to the Australian Securities Exchange ('ASX').

Expressions defined in the Prospectus have the same meaning in this Report. BDO Corporate Finance (WA) Pty Ltd ('BDO') holds an Australian Financial Services Licence (AFS Licence Number 316158).

2. Scope

Historical financial information

You have requested BDO to review the following historical financial information included in the Prospectus:

- The Consolidated Statement of Comprehensive Income for BGCM for the half year ended 31 December 2014;
- The Consolidated Statement of Financial Position for BGCM as at 31 December 2014; and
- The Consolidated Statement of Changes in Equity for BGCM for the half year ended 31 December 2014.

(collectively the 'historical financial information').

The historical financial information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles contained in Australian Accounting Standards and BGCM's adopted accounting policies. The historical financial information of BGCM for the half year ended 31 December 2014 (which incorporates the acquisition of BGS) has been reviewed by Grant Thornton Australia in accordance with the Australian Auditing Standards. Grant Thornton Australia issued an unmodified opinion on the 31 December 2014 half year financial report. The historical financial information of BGCM for the years ended 30 June 2014 and 30 June 2013 has been audited by Grant Thornton Australia in accordance with the Australian Auditing Standards. Grant Thornton Australia issued unmodified opinions on the 30 June 2014 and 30 June 2013 financial reports.

The historical financial information of BGS for the years ended 30 June 2014, 30 June 2013 and 30 June 2012 has been audited by McIntosh Bishop Chartered Accountants. McIntosh Bishop Chartered Accountants issued unmodified opinions on the 30 June 2014, 30 June 2013 and 30 June 2012 financial reports.

The historical financial information is presented in the Appendices to this report in an abbreviated form, in so far as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the *Corporations Act 2001*.

Pro Forma historical financial information

You have requested BDO to review the pro forma historical statement of financial position as at 31 December 2014 for BGCM referred to as the 'pro forma historical financial information'

The pro forma historical financial information has been derived from the historical financial information of BGCM, after adjusting for the effects of any subsequent events described in section 7 and the pro forma adjustments described in section 8. The stated basis of preparation is the recognition and measurement principles contained in Australian Accounting Standards applied to the historical financial information and the events or transactions to which the pro forma adjustments relate, as described in section 7 and section 8, as if those events or transactions had occurred as at the date of the historical financial information. Due to its nature, the pro forma historical financial information does not represent the Company's actual or prospective financial position.

3. Background

BGCM was incorporated as Natural Fuel (Darwin) Pty Ltd in October 2003 and was admitted to the official list of the ASX on 20 December 2006. It was originally listed with its principle focus being production of biofuels, with facilities established in both Singapore and Darwin.

On 9 April 2009, the Directors of the Company appointed Joint and Several Administrators. On 20 October 2009, creditors resolved that BGCM execute a Deed of Company Arrangement ('DOCA') on the terms proposed in the Second Administrators' Report to Creditors dated 12 October 2009.

A shareholder meeting was held on 16 August 2010 at which various resolutions were passed to provide for the company to raise additional capital, including the consolidation and reduction of capital on a 1 for 700 basis. This has been effected with a record date of 24 August 2010. All conditions of the DOCA were satisfied on 7 September 2010 and it was effectuated, with the control of the Company returning to its shareholders as represented by the Board of the Company.

On 23 July 2014 the Company announced the proposed acquisition of BGS, with a meeting held on 10 November 2014 to approve that transaction. Prior to 31 December 2014, the Company acquired 100% of BGS from Shariott Investments Limited through the issue of 12,500,000 shares to Shariott Investments Limited or its nominees ('the Acquisition'). BGS is a corporate authorised representative registered with ASIC to offer financial services to retail and wholesale clients in Australia. It commenced operating as such in September 2014.

BGCM, through its interest in BGS, will have the following interest:

- 100% of the existing advisory and trading business within BGS;
- 50% ownership of Hanhong (Hong Kong) Limited and Hanhong Management (Cayman) SPC Limited (collectively the 'Hanhong Group'). The Hanhong Group provides the financial services arm of BGCM's planned operating business; and
- 49% of a revenue stream currently paid to Bridge Global Asset Management Ltd which is a funds management company. BGS will provide an investment management platform to Bridge Global Asset Management.

As part of the Acquisition the Company has agreed to acquire a suitable strata title office in Broadbeach Queensland to house the Company's Australian operations ('Broadbeach Property'). Further the Company has supported BGS and its investment strategies to support the Company's growth plans, as below:

- \$367,860 in investments through BGS's proprietary trading arm;
- \$469,775 in acquiring the Broadbeach Property; and
- \$350,000 through the provision of a security deposit to support Hanhong's Hong Kong licences.

Further information regarding the Acquisition can be found in the Prospectus.

4. Director's responsibility

The directors of BGCM are responsible for the preparation of the historical financial information and pro forma historical financial information, including the selection and determination of pro forma adjustments made to the historical financial information and included in the pro forma historical financial information. This includes responsibility for such internal controls as the directors determine are necessary to enable the preparation of historical financial information

and pro forma historical financial information that are free from material misstatement, whether due to fraud or error.

5. Our responsibility

Our responsibility is to express a limited assurance conclusion on the financial information based on the procedures performed and the evidence we have obtained. We have conducted our engagement in accordance with the Standard on Assurance Engagement ASAE 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Our engagement did not involve updating or re-issuing any previously issued audit or review report on any financial information used as a source of the financial information.

6. Conclusion

Historical financial information

Based on our review, which was not an audit, nothing has come to our attention which would cause us to believe the historical financial information as set out in the Appendices to this report does not present fairly, in all material aspects, the financial performance for the half year ended 31 December 2014 or the financial position as at 31 December 2014 in accordance with the stated basis of preparation as described in section 2.

Pro-forma historical financial information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the pro forma historical financial information is not presented fairly in all material respects, in accordance with the stated basis of preparation as described in section 2.

7. Subsequent Events

The pro-forma statement of financial position reflects the following events that have occurred subsequent to the period ended 31 December 2014:

- During January 2015, the Company paid approximately \$367,860 for investments through BGS's normal trading activities;
- During February 2015, settlement for the Broadbeach Property occurred. The Company satisfied the remaining purchase price of \$1,710,000 through a \$1,520,000 mortgage with the National Australia Bank and a payment of \$190,000 from existing cash reserves. The terms of the National Australia Bank mortgage facility are outlined in the Prospectus; and
- The Company also paid an amount of \$89,775 in relation to stamp duty on the Broadbeach Property.

Apart from the matters dealt with in this Report, and having regard to the scope of our Report, to the best of our knowledge and belief, no other material transactions or events outside of the ordinary business of the Company have come to our attention that would require comment on, or

adjustment to, the information referred to in our Report or that would cause such information to be misleading or deceptive.

8. Assumptions Adopted in Compiling the Pro-forma Statement of Financial Position

The pro-forma statement of financial position post Offer is shown in Appendix 2. This has been prepared based on the financial statements of BGCM as at 31 December 2014 (which incorporates the acquisition of BGS), the subsequent events set out in section 7, and the following transactions and events relating to the issue of Shares under this Prospectus:

- The issue of 30 million Shares (with a free attaching New Option) at an offer price of \$0.20 each to raise \$6 million before costs based on the full subscription, or the issue of 10 million Shares (with a free attaching New Option) at an offer price of \$0.20 each to raise \$2 million before costs based on the minimum subscription, pursuant to the Public Offer;
- Costs of the Public Offer are estimated to be \$633,140 based on the full subscription or \$384,340 based on the minimum subscription, which are to be offset against the contributed equity; and
- The issue of 5 million Shares (with a free attaching New Option) to Canton McKenzie (Hong Kong) Pty Limited (or their nominees) at an issue price of \$0.0001 per share to raise \$500, pursuant to the Incentive Share Offer. The Shares will be issued as consideration for assistance with the re-construction and re-capitalisation of the Company.

9. Consent

BDO Corporate Finance (WA) Pty Ltd has consented to the inclusion of this Report in the Prospectus in the form and context in which it is included. At the date of this Report, this consent has not been withdrawn.

10. Disclosures

BDO Corporate Finance (WA) Pty Ltd is the corporate advisory arm of BDO in Perth. Without modifying our conclusions, we draw attention to the Prospectus, which describes the purpose of the financial information, being for inclusion in the Prospectus. As a result, the financial information may not be suitable for use for another purpose.

Neither BDO Corporate Finance (WA) Pty Ltd nor any director or executive or employee thereof, has any financial interest in the outcome of the proposed transaction except for the normal professional fee due for the preparation of this Report.

Yours faithfully

BDO Corporate Finance (WA) Pty Ltd



Peter Toll

Director

APPENDIX 1
BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Consolidated Statement of Comprehensive Income	Reviewed for the half year ended 31-Dec-14
	\$
Share broking revenue	384,725
Investment income	91,070
Other income	35,225
Expenses	
Costs of providing services	(348,735)
Audit fees	(39,800)
Corporate expenses	(81,829)
Consultancy expenses	(102,000)
Compliance and registry fees	(45,686)
Convertible note redemption expense	(250,000)
Listing expense on acquisition	(813,593)
Occupancy expenses	(4,131)
Other expenses	(132,443)
Loss before income tax expense	(1,307,197)
Tax expense	-
Loss from continuing operations	(1,307,197)

This consolidated statement of comprehensive income shows the historical financial performance of Company and is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 4 and the prior year financial information set out in Appendix 5 and Appendix 6. Past performance is not a guide to future performance.

APPENDIX 2
BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Consolidated Statement of Financial Position	Bridge Global						
	Notes	Reviewed as at	Subsequent	Pro forma adjustments		Pro forma after Offer	
		31-Dec-14	events	\$2 million	\$6 million	\$2 million	\$6 million
		\$	\$	\$	\$	\$	\$
CURRENT ASSETS							
Cash and cash equivalents	2	2,313,966	(647,635)	1,616,160	5,367,360	3,282,491	7,033,691
Receivables		93,824	-	-	-	93,824	93,824
TOTAL CURRENT ASSETS		2,407,790	(647,635)	1,616,160	5,367,360	3,376,315	7,127,515
NON CURRENT ASSETS							
Property, plant & equipment	3	-	1,799,775	-	-	1,799,775	1,799,775
Investments	4	-	367,860	-	-	367,860	367,860
Other	5	540,000	-	-	-	540,000	540,000
TOTAL NON CURRENT ASSETS		540,000	2,167,635	-	-	2,707,635	2,707,635
TOTAL ASSETS		2,947,790	1,520,000	1,616,160	5,367,360	6,083,950	9,835,150
CURRENT LIABILITIES							
Trade and other payables		253,799	-	-	-	253,799	253,799
TOTAL CURRENT LIABILITIES		253,799	-	-	-	253,799	253,799
NON CURRENT LIABILITIES							
Borrowings	6	-	1,520,000	-	-	1,520,000	1,520,000
TOTAL NON CURRENT LIABILITIES		-	1,520,000	-	-	1,520,000	1,520,000
TOTAL LIABILITIES		253,799	1,520,000	-	-	1,773,799	1,773,799
NET ASSETS/(LIABILITIES)		2,693,991	-	1,616,160	5,367,360	4,310,151	8,061,351
EQUITY							
Contributed equity	7	3,997,573	-	2,615,660	6,366,860	6,613,233	10,364,433
Accumulated losses	8	(1,303,582)	-	(999,500)	(999,500)	(2,303,082)	(2,303,082)
TOTAL EQUITY		2,693,991	-	1,616,160	5,367,360	4,310,151	8,061,351

The pro-forma consolidated statement of financial position after the Offer is as per the consolidated statement of financial position before the Offer adjusted for any subsequent events and the transactions relating to the issue of shares pursuant to this Prospectus. The statement of financial position is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 4 and the prior year financial information set out in Appendix 5 and Appendix 6.

APPENDIX 3
BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Consolidated Statement of Changes in Equity	Bridge Global						
	Notes	Reviewed as at	Subsequent	Pro forma adjustments		Pro forma after Offer	
		31-Dec-14	events	\$2 million	\$6 million	\$2 million	\$6 million
		\$	\$	\$	\$	\$	\$
Balance as at 1 July 2014		3,615	-	-	-	3,615	3,615
<i>Comprehensive income for the period</i>							
Profit/(Loss) for the period	8	(1,307,197)	-	(999,500)	(999,500)	(2,306,697)	(2,306,697)
Total comprehensive income for the period		(1,303,582)	-	(999,500)	(999,500)	(2,303,082)	(2,303,082)
<i>Transactions with equity holders in their capacity as equity holders</i>							
Contributed equity, net of transaction costs	7	3,997,573	-	2,615,660	6,366,860	6,613,233	10,364,433
Total transactions with equity holders		3,997,573	-	2,615,660	6,366,860	6,613,233	10,364,433
Balance as at 31 December 2014		2,693,991	-	1,616,160	5,367,360	4,310,151	8,061,351

The above consolidated statement of changes in equity is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 4 and the prior year financial information set out in Appendix 5 and Appendix 6.

APPENDIX 4
BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED
NOTES TO AND FORMING PART OF THE HISTORICAL FINANCIAL INFORMATION

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of the historical financial information included in this Report have been set out below.

Basis of preparation of historical financial information

The historical financial information has been prepared in accordance with the recognition and measurement, but not all the disclosure requirements of the Australian equivalents to International Financial Reporting Standards ('AIFRS'), other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and the Corporations Act 2001.

The financial information has also been prepared on a historical cost basis, except for derivatives and available-for-sale financial assets that have been measured at fair value. The carrying values of recognised assets and liabilities that are hedged are adjusted to record changes in the fair value attributable to the risks that are being hedged. Non-current assets and disposal group's held-for-sale are measured at the lower of carrying amounts and fair value less costs to sell.

Going Concern

The historical financial information has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The ability of the Company to continue as a going concern is dependent on the success of the fundraising under the Prospectus. The Directors believe that the Company will continue as a going concern. As a result the financial information has been prepared on a going concern basis. However should the fundraising under the Prospectus be unsuccessful, the entity may not be able to continue as a going concern. No adjustments have been made relating to the recoverability and classification of liabilities that might be necessary should the Company not continue as a going concern.

Reporting Basis and Conventions

The report is also prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

a) Income Tax

The income tax expense or benefit (revenue) for the period is the tax payable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax base of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

The charge for current income tax expenses is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognized from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

b) Acquisition of BGS

On 28 November 2014, BGCM acquired all the shares in BGS by issuing 12,500,000 shares to BGS shareholders. BGS has been deemed the acquirer for accounting purposes. The acquisition of BGCM by BGS is not deemed to be a business combination, as BGCM is not considered to be a business in accordance with *AASB 3 Business Combinations*. As such the consolidation of these two companies was on the basis of the continuation of BGS with no fair value adjustments, whereby BGS was deemed to be the accounting parent and BGCM is the subsidiary.

Under the principles of *AASB 2 Share-based Payments* the transaction has been treated as a share-based payment whereby BGS is deemed to have issued shares in exchange for the net assets and listing status of BGCM. As the deemed acquirer, BGS has acquisition accounted for BGCM as at 31 December 2014.

This accounting treatment applies only to the reverse share-based payment transactions at the acquisition date and does not apply to transactions after the reverse acquisition date. Reverse acquisition accounting applies only to the consolidated financial statements. Because the consolidated financial statements represent a continuation of the financial statements of BGS, the principles and guidance on the preparation and the consolidated financial statements in a reverse acquisition set out in *AASB 3* have been applied:

- fair value adjustments arising at acquisition were made to BGCM's assets and liabilities, not those of BGS;
- the cost of the acquisition is based on the notional amount of shares that BGS would need to issue to acquire the majority interest of BGCM shares that the shareholders did not own after the acquisition, times the fair value of BGCM shares at acquisition date;
- retained earnings and other equity balances in the consolidated financial statements at the date of acquisition are the retained earnings and other equity balances of BGS immediately before the acquisition;

- a share-based payment transaction arises whereby BGS is deemed to have issued shares in exchange for the net assets of BGCM, together with BGCM's listing status;
- the amount recognised as issued equity instruments in the consolidated financial statements has been determined by adding the share-based payment to the issued equity of BGS immediately before the business combination;
- The results for the period ended 31 December 2014 comprise the results of BGS for the full half year and the results of BGCM since 28 November 2014 subsequent to the acquisition.

c) Cash and Cash Equivalents

Cash and cash equivalents includes cash at bank and in hand, deposits held at call with financial institutions, other short-term highly liquid deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

d) Trade and other receivables

Trade receivables are recognised as the amount receivable and are due for settlement no more than 30 days from the date of recognition. Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off against the receivable directly unless a provision for impairment has previously been recognised.

A provision for impairment of receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate.

Loans granted are recognised at the amount of consideration given or the cost of services provided to be reimbursed.

e) Revenue Recognition

Revenues are recognised at fair value of the consideration received net of the amount of GST.

Interest

Revenue is recognised as interest accrues using the effective interest method. The effective interest method uses the effective interest rate which is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial asset.

f) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

g) Trade and Other Payables

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Company. Trade accounts payable are normally settled within 30 days of recognition.

h) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between proceeds (net of transaction costs) and the redemption amount is recognised in the statement of financial performance over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the statement of financial position date.

i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of GST except where GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flow on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authorities are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

j) Impairment of assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Financial Assets

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Non-Financial Assets

The carrying amounts of the non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, recoverable amount is estimated at each reporting date.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups.

Impairment losses are recognised in the statement of financial performance. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

k) Contributed Equity

Ordinary shares are classified as equity.

Costs directly attributable to the issue of new shares or options are shown as a deduction from the equity proceeds, net of any income tax benefit. Costs directly attributable to the issue of new shares or options associated with the acquisition of a business are included as part of the purchase consideration.

l) Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

m) Employee Benefits

Wages and Salaries, Annual Leave and Sick Leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the statement of financial position date are recognised in respect of employees' services rendered up to statement of financial position date and measured at amounts expected to be paid when the liabilities are settled.

Liabilities for non-accumulating sick leave are recognised when leave is taken and measured at the actual rates paid or payable. Liabilities for wages and salaries are included as part of Other Payables and liabilities for annual and sick leave are included as part of Employee Benefit Provisions.

Long Service Leave

Liabilities for long service leave are recognised as part of the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees to the statement of financial position date using the projected unit credit method. Consideration is given to expect future salaries and wages levels, experience of employee departures and periods of service. Expected future payments are discounted using national government bond rates at the statement of financial position date with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Share-based payments transactions

The Company provides benefits to employees (including directors) of the Company in the form of share options. The fair value of options granted is recognised as an employee expense with a corresponding increase in equity. The fair value is measured at grant date and spread over the period during which the employee becomes unconditionally entitled to the options. The fair value of the options granted is measured using Black-Scholes valuation model, taking into account the terms and conditions upon which the options were granted.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, on a straight line basis over the period from grant date to the date on which the relevant employees become fully entitled to the award ('vesting date'). The amount recognised as an expense is adjusted to reflect the actual number that vest.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share.

n) Accounting estimates and judgements

In the process of applying the accounting policies, management has made certain judgements or estimations which have an effect on the amounts recognised in the financial information.

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Valuation of share based payment transactions

The valuation of share-based payment transactions is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Black Scholes model taking into account the terms and conditions upon which the instruments were granted.

Options

The fair value of options issued is determined using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted.

Taxation

The Company is subject to income taxes in Australia. Significant judgement is required when determining the Company's provision for income taxes. The Company estimates its tax liabilities based on the Company's understanding of the tax law.

NOTE 2. CASH AND CASH EQUIVALENTS	Reviewed	Pro-forma after Offer	
	31-Dec-14	\$2 million	\$6 million
	\$	\$	\$
Cash and cash equivalents	2,313,966	3,282,491	7,033,691
<i>Adjustments to arise at the pro-forma balance:</i>			
Reviewed balance of BGCM at 31 December 2014		2,313,966	2,313,966
<i>Subsequent events:</i>			
Payment for investments through BGS's proprietary trading arm		(367,860)	(367,860)
Payment upon settlement of Broadbeach Property from cash reserves		(190,000)	(190,000)
Payment of stamp duty on the Broadbeach Property		(89,775)	(89,775)
		(647,635)	(647,635)
<i>Pro-forma adjustments:</i>			
Proceeds from shares issued pursuant to the Public Offer		2,000,000	6,000,000
Capital raising costs		(384,340)	(633,140)
Cash raised from Shares issued pursuant to the Incentive Share Offer		500	500
		1,616,160	5,367,360
Pro-forma Balance		3,282,491	7,033,691

NOTE 3. PROPERTY, PLANT & EQUIPMENT	Reviewed	Pro-forma after Offer	
	31-Dec-14	\$2 million	\$6 million
	\$	\$	\$
Property, plant & equipment	-	1,799,775	1,799,775
<i>Adjustments to arise at the pro-forma balance:</i>			
Reviewed balance of BGCM at 31 December 2014		-	-
<i>Subsequent events:</i>			
Remaining payment upon settlement of Broadbeach Property		1,710,000	1,710,000
Payment of stamp duty on the Broadbeach Property		89,775	89,775
		1,799,775	1,799,775
Pro-forma Balance		1,799,775	1,799,775

NOTE 4. INVESTMENTS	Reviewed	Pro-forma after Offer	
	31-Dec-14	\$2 million	\$6 million
	\$	\$	\$
Investments	-	367,860	367,860
<i>Adjustments to arise at the pro-forma balance:</i>			
Reviewed balance of BGCM at 31 December 2014		-	-
<i>Subsequent events:</i>			
Investments through BGS's proprietary trading arm		367,860	367,860
		367,860	367,860
Pro-forma Balance		367,860	367,860

NOTE 5: OTHER CURRENT ASSETS

Other current assets as at 31 December 2014, totalling \$540,000, consists of the following:

- A \$350,000 restricted deposit on call representing the Company's share (being 50%) of the Hanhong (Hong Kong) capital adequacy requirement; and
- A 10% deposit of \$190,000 paid on the Broadbeach Property. The Broadbeach Property purchase settlement occurred on 27 February 2015.

NOTE 6. BORROWINGS	Reviewed	Pro-forma after Offer	
	31-Dec-14	\$2 million	\$6 million
	\$	\$	\$
Borrowings	-	1,520,000	1,520,000
<i>Adjustments to arise at the pro-forma balance:</i>			
Reviewed balance of BGCM at 31 December 2014		-	-
<i>Subsequent events:</i>			
Borrowings in relation to settlement of Broadbeach Property		1,520,000	1,520,000
		1,520,000	1,520,000
Pro-forma Balance		1,520,000	1,520,000

NOTE 7. CONTRIBUTED EQUITY	Reviewed	Pro-forma after Offer	
	31-Dec-14	\$2 million	\$6 million
	\$	\$	\$
Contributed equity	3,997,573	6,613,233	10,364,433
	Number of	Number of	
	shares (min)	shares (full)	\$
			\$
<i>Adjustments to arise at the pro-forma balance:</i>			
Reviewed balance of BGCM at 31 December 2014	80,598,717	80,598,717	3,997,573
<i>Pro-forma adjustments:</i>			
Proceeds from shares issued pursuant to the Public Offer	10,000,000	30,000,000	2,000,000
Capital raising costs	-	-	(384,340)
Issue of Shares pursuant to the Incentive Share Offer	5,000,000	5,000,000	1,000,000
	15,000,000	35,000,000	2,615,660
Pro-forma Balance	95,598,717	115,598,717	6,613,233
			10,364,433

Following completion of the Offer the Company will have approximately 81.97 million Options on issue at the minimum subscription or approximately 101.97 million Options on issue at the full subscription. Each Option is exercisable at \$0.25 each within 7 days of their expiry, 36 months after reinstatement to the ASX.

NOTE 8. ACCUMULATED LOSSES	Reviewed	Pro-forma after Offer	
	31-Dec-14	\$2 million	\$6 million
	\$	\$	\$
Accumulated losses	(1,303,582)	(2,303,082)	(2,303,082)
<i>Adjustments to arise at the pro-forma balance:</i>			
Reviewed balance of BGCM at 31 December 2014		(1,303,582)	(1,303,582)
<i>Pro-forma adjustments:</i>			
Issue of Shares pursuant to the Incentive Share Offer		(999,500)	(999,500)
		(999,500)	(999,500)
Pro-forma Balance		(2,303,082)	(2,303,082)

NOTE 9: RELATED PARTY DISCLOSURES

Transactions with related parties and Directors interests are disclosed in the Prospectus.

NOTE 10: COMMITMENTS AND CONTINGENCIES

At the date of the report no material commitments or contingent liabilities exist that we are aware of, other than those disclosed in the Prospectus.

APPENDIX 5
BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED
AUDITED HISTORICAL FINANCIAL INFORMATION

Historical Consolidated Statements of Profit or Loss and Other Comprehensive Income	Audited for the year ended 30-Jun-14	Audited for the year ended 30-Jun-13
	\$	\$
Revenue	-	-
Expenses		
Other expenses	(159,950)	(6,449)
Loss before income tax expense	(159,950)	(6,449)
Tax benefit/(expense)	-	-
Loss for the period	(159,950)	(6,449)

Historical Consolidated Statements of Financial Position	Audited as at 30-Jun-14	Audited as at 30-Jun-13
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	21,452	9,990
TOTAL CURRENT ASSETS	21,452	9,990
TOTAL ASSETS	21,452	9,990
CURRENT LIABILITIES		
Trade and other payables	136,412	15,000
TOTAL CURRENT LIABILITIES	136,412	15,000
TOTAL LIABILITIES	136,412	15,000
NET LIABILITIES	(114,960)	(5,010)
EQUITY		
Contributed equity	787,191	737,191
Accumulated losses	(902,151)	(742,201)
TOTAL EQUITY	(114,960)	(5,010)

APPENDIX 6
BRIDGE GLOBAL SECURITIES PTY LIMITED
AUDITED HISTORICAL FINANCIAL INFORMATION

Historical Statements of Profit or Loss and Other Comprehensive Income	Audited for the year ended 30-Jun-14	Audited for the year ended 30-Jun-13	Audited for the year ended 30-Jun-12
	\$	\$	\$
Revenue	269	68,395	36,550
Other income	286	5,739	-
Selling expenses	-	(64,374)	(24,298)
Administration expenses	(10,023)	(17,865)	-
Loss before income tax expense	(9,468)	(8,105)	12,252
Tax benefit/(expense)	-	-	(3,676)
Profit/(loss) for the period	(9,468)	(8,105)	8,576

Historical Statements of Financial Position	Audited as at 30-Jun-14	Audited as at 30-Jun-13	Audited as at 30-Jun-12
	\$	\$	\$
CURRENT ASSETS			
Cash and cash equivalents	60	38,623	71
Receivables	-	7,831	24,892
Current tax assets	3,655	-	-
Other	-	6,502	-
TOTAL CURRENT ASSETS	3,715	52,956	24,963
TOTAL ASSETS	3,715	52,956	24,963
CURRENT LIABILITIES			
Financial liabilities	-	33,494	-
Current tax liabilities	-	6,278	3,676
TOTAL CURRENT LIABILITIES	-	39,772	3,676
TOTAL LIABILITIES	-	39,772	3,676
NET ASSETS	3,715	13,184	21,287
EQUITY			
Issued capital	100	100	100
Accumulated losses	3,615	13,084	21,187
TOTAL EQUITY	3,715	13,184	21,287

9. BOARD, MANAGEMENT

9.1 Directors and key personnel

Simon Lill – Chairman

Mr Lill has a background of over 30 years of stockbroking, capital raising, management, business development and analysis for a range of small and start-up companies, both in the manufacturing and resources industries. In recent times he has specialised in turn-around situations, working to assist companies return to ASX trading from having being placed in Administration. As such he has a strong background in equities markets.

More specifically Mr. Lill has been on the Board of the Company once it has come out of administration and has been working to try and have the company reinstated on the ASX.

It is proposed that he remains as Chairman once the Company has reinstated.

Mr. Lill's background in small company management, equities, broking and capital raisings provides him with suitable insight into the proposed broking operations of the group.

Mr. Lill is also on the Board of the following publicly listed companies.

- De Grey Mining Limited
- Water Resources Group Limited

Mr. Lill fulfils the role of an independent director as he is free from any business or other relationship that could materially interfere with, or reasonably be perceived to materially interfere with, the independent exercise of his judgement.

Neil Sheather – Executive Director

Neil is one of the Portfolio Managers of the fund and is responsible for the ETO and high frequency trading strategies. Neil joined BGAM in March 2013 as an investment manager and since that time has covered the resources, diversified financials, banking, and telecommunications sectors. Prior to joining BGAM, Neil was the managing director of listed investment and stockbroking firm, Investor First Limited. Neil has extensive market experience on both the buy side and sell side as an equities dealer and derivatives trader.

Neil has suitable experience as is currently the responsible officer for the Hanhong Group. He will be paid the fees as disclosed within this prospectus, and will continue to earn fees in his usual role as broker and corporate advisor.

Mr. Sheather has no other ASX Public Company board roles though he is also a Director of BGS, and was invited to the Board of BGCM to assist it to manage its interests in BGS.

Mr. Sheather fulfils the role of a director and is free from any business or other relationship that could materially interfere with, or reasonably be perceived to materially interfere with, the independent exercise of his judgement.

Jason Dixon – Non-Executive Director

Mr. Dixon is 43 and has held various senior positions within the investment and healthcare industries, with over 10 years' experience in the Funds Management Industry.

Jason has been providing strategic investment advice and services on all aspects of Australian and International equities to retail clients and institutions with a specialty in Industrial and Healthcare equities. During his tenures, Jason has been employed and consulted in the positions of Portfolio Manager and Research Manager in the Stockbroking and the Funds Management Industry responsible for various research, management and portfolio construction responsibilities.

Jason also provides corporate advice and market strategies to General Business, Healthcare and Biotech industries, which includes listed and unlisted public companies.

Jason is and has been a Director of both listed and unlisted organisations, and has extensive networks and relationships that can provide the group with access to key personnel in the Corporate, Government and Private Business sectors particularly in Australian and Asia Pacific Region.

9.2 Key Management Personnel

Nick McDonald – Hong Kong Manager

Nick's role as Managing Director of Bridge Global Asset Management Limited (Hong Kong) is to manage the Hong Kong Team and Chief Operating Officer for the Bridge Global Absolute Return Fund SPC. Nick is a Responsible Office of BGAM in Hong Kong and as the COO is a member of its Investment, Operations, Risk and Compliance committees. Nick has 23 years of experience with leading international corporations – PricewaterhouseCoopers, AMP Capital Investors, State Street and Mercer Investments Asia. He has advised across the Asia Pacific region on all issues associated with investment manager outsourcing, investment manager research, broker execution panels, prime brokers, securities lending, head fund administration, Cayman Island platforms, third party custodian / administration, risk management and compliance.

Neil Sheather – Chief Executive Officer

Mr. Sheather has responsibility for the overall operations, and will be the key person overseeing the expansion and integration of the business.

More information on Mr. Sheather can be found in 9.1 above.

Ms. Annie Ni – Head of Wealth Management and Distribution

Ms Ni is currently Head of Hanhong's wealth management division. She has over 10 years of banking and finance experience, having previously worked as a private banker at ANZ, National Bank of Australia and Westpac. Ms Ni holds a bachelor of e-commerce in marketing and communications from the University of Waikato in New Zealand.

9.3 Investment Personnel

Whilst the Board all has experience in capital markets and investment, the investment committee with the specific responsibility of managing funds and proprietary trading positions is as follows:

Mr. Neil Sheather (see Profile in 9.1 above);

Mr. Nick McDonald (see profile in 9.2 above); and

Mr. Paul Rowles

Paul is a key member of the Investment team heading up the Funds Management and Structured Products divisions of the company. Paul has previously held senior Trading and Portfolio Management positions with BT Securities, Merrill Lynch, Commsec and E*Trade. Paul has been providing Trading, Execution Solutions and Portfolio Management advice in Australian and International markets since 1994. Paul holds a Professional Diploma in Stockbroking and is a member of the Stockbrokers Association of Australia with the designation of Master Stockbroker.

This investment committee is supported by computer modelling, including trading algorithms, and analysts.

9.4 Interests and Benefits of Directors

(a) General

Other than as set out below or elsewhere in this Prospectus no Director has or has had, within two (2) years before lodgement of this Prospectus with ASIC:

- any interest in the formation or promotion of the Company, or in any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the Offers; and
- no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Director, either to induce him or her to become, or to qualify them as a Director, or otherwise, for services rendered by him or her in connection with the formation or promotion of the Company or the Offers.

(b) Directors' Interest in Shares and Options

A summary of the Directors' interests in the Securities of the Company are set out below.

Securities held before this prospectus

Director's Name	Number of Shares Held	Number of Options held
Simon Lill	Nil	Nil
Neil Sheather	753,028	616,700
Jason Dixon	786,934	85,880

Securities held after this prospectus

Director's Name	Number of Shares Held	Number of Options held
Simon Lill	10,000	10,000
Neil Sheather	773,028	636,700
Jason Dixon	796,023	95,879

(c) **Shareholding Qualifications**

Directors are not required to hold any Shares under the constitution of the Company.

(d) **Directors' Security Holdings**

Other than as set out in this **Section** or elsewhere in the Prospectus, the Directors have no relevant interests in the securities of the Company as at the date of this Prospectus.

(e) **Directors' Remuneration**

The Constitution provides that each Director is entitled to such remuneration from the Company as the Directors decide, but the total amount provided to all non-executive Directors must not exceed an aggregate maximum of \$450,000 per annum or such other aggregate amount per annum determined from time to time by the Company in general meeting.

Other than as set out in this **Section** or elsewhere in this Prospectus, the Directors have not received any financial benefit from the Company in the last 12 months.

The Board has not been paid any fees for its services since the DOCA was effectuated and the control of the Company returned to the Board as representatives of its Shareholders. The Board of Directors are to be paid \$5,000 per month each for their role on the Board from 1 January 2015.

The \$5,000 per month will cover normal directorial activities. Activities outside of their normal role which the Company may have requested that they perform will incur additional fees.

(f) **Arrangements or Agreements with Directors**

The Company proposes to enter into deeds of indemnity, insurance and access with each of its existing Directors. Under these deeds, the Company will look to indemnify each officer to the extent permitted by the Corporations Act against any liability arising as a result of the officer acting as an officer of the Company. The Company will also be required to maintain insurance policies for the benefit of the relevant officer and must also allow the officers to inspect board papers in certain circumstances.

10. MATERIAL CONTRACTS

10.1 Summary of Material Contracts

Set out below is a summary of the material contracts to which the Company is a party that may be material in terms of the Offers, for the operation of the business of the Company, or otherwise may be relevant to a potential investor in the Company (**Material Contracts**“).

The whole of the provisions of the Material Contracts are not repeated in this Prospectus and any intending investor who wishes to gain a full knowledge of the content of the Material Contracts should inspect the same at the registered office of the Company.

10.2 Income Sharing Deed

Parties: Bridge Global Securities Pty Ltd and Bridge Global Asset Management Limited.

BGS entered into an Income Sharing Deed on 26 September 2014 with BGAM which provides that:

BGAM is in receipt of monthly fees related to funds under management for managing funds related to the Bridge Global Absolute Return Fund. These funds rise and fall relative to funds under management. The monthly fee equates to 0.07% per annum of funds under management, divided by 12.

BGS will provide BGAM investment services, which are to include:

- asset allocation;
- strategic portfolio advice including the construction of portfolios;
- tactical trading advice;
- risk management;
- execution services;
- portfolio reporting; and
- administration of the portfolios.

In exchange of the provision of these investment services BGAM will pay to BGS 49% of its monthly FUM fee.

The Agreement is an evergreen agreement – it is ongoing – unless terminated by either party under the Termination clauses.

BGAM may terminate the contract if BGS:

- goes into liquidation, administration or has a receiver or receiver/manager appointed;
- commits any serious or persistent breach of any provisions in this Deed;
- is guilty of any grave misconduct or wilful neglect.

BGS may terminate the contract if BGAM:

- goes into liquidation, administration or has a receiver or receiver/manager appointed; or
- commits any serious or persistent breach of any provisions in this Deed.

BGS may also terminate the Contract if it gives 6 months written notice to BGAM that it wishes to terminate the contract.

10.3 Joint Venture Agreement

Parties: BGS, M&A Ventures, Hanhong HK, and Hanhong CI.

Purpose: The joint development of business in private equity investment management, marketable securities and trading services by BGS and M&A Ventures through the acquisition by BGS of 50% of Hanhong HK and 50% of Hanhong CI from M&A Ventures. BGS will cause its owner to issue 2,500,000 shares to M&A Ventures to allow the acquisition to complete.

BGS to deposit HK\$2,500,000 in Hanhong HK's bank account being 50% share of the capital adequacy requirements as required by the SFC regulations.

M&A Ventures and BGS to share revenue and expenditures on a 50:50 basis in relation to the operations of Hanhong HK and Hanhong CI.

BGS bears no liability for office lease.

The Board of Hanhong HK will be controlled equally, with two nominated by M&A Ventures and two by BGS.

The Board of Hanhong HK and Hanhong CI will be controlled by a majority of BGS appointed directors, be it a 3 person board with 2 from BGS, or a 5 person Board with 3 from BGS.

A mutual first right of refusal on disposal of shares.

The contract is terminated if:

- the SFC do not approve the change in shareholding;
- by 3 months' notice from either party; or
- either party commits a serious or fundamental breach.

Normal dispute resolutions apply.

10.4 Acquisition Agreement

Parties: Shariott Investments Limited ("Shariott") and Bridge Global Capital Management Limited ("BGCM").

BGCM reached agreement with Shariott Investments on 23 July 2014 to acquire 100% of BGS and to seek reinstatement on the ASX as a financial services and funds management company based in Hong Kong.

On receipt of approval from the ASX to have its securities reinstated to trading on the Official List, BGCM, through its interest in BGS, will control the following assets:

- 50% of Hanhong HK and Hanhong CI (collectively the "Hanhong Group"). The Hanhong Group provides the financial services arm of NFL's planned operating business as described in greater detail below; and
- 49% of a revenue stream from Bridge Global Asset Management Ltd ("BGAM") as referred in 9.2 above.

In exchange for the acquisition of BGS, BGCM has since issued 12,500,000 fully paid ordinary shares to nominees of Shariott. None of these nominees are associated nor are they substantial shareholders in the Company.

10.5 Employment Agreement

Parties: Hanhong HK and Nick McDonald

Title: Managing Director, Investment Management Asia

Commencement Date: 1 October 2014

Monthly Remuneration: US\$20,000 per month, reviewed annually

Performance Amounts: Various performance based increases to salary, payable on an annual basis

Notice Period: 3 months

10.6 Employment Agreement

Parties: Bridge Global Capital Management Limited and Neil Sheather

Title: Executive Director

Commencement Date: 1 April 2014 or ASX reinstatement, whichever is the latter.

Monthly Remuneration: A\$12,000 per month, reviewed annually, additional to the \$5,000 per month director fees.

Performance Amounts: Various performance based increases to salary, payable on an annual basis

Notice Period: 3 months

10.7 Purchase of Office Premises

BGS has recently purchased office premises located in Broadbeach, Gold Coast for the amount of A\$1,900,000 (**Premises**). The Company has obtained financing for the purchase in the amount of A\$1,520,000 from National Australia Bank. The premises replace an existing leasing arrangement that expires in March 2015. The existing lease was for a 285m² office complex in Broadbeach where the monthly rent and outgoings totals \$11,000 per month. This is now replaced with a commitment from the company to service the loan of \$6,800 per month plus outgoings for a 280m² office space.

The property is centrally located in the business and retail precinct of Broadbeach, close to amenities such as restaurants, shopping and parking. It is a strata titled office, professionally fitted out with state of the art business infrastructure including fibre optics and audio visual hardware. The Premises will be used as the corporate headquarters of BGCM and BGS.

The premises will also be used to house the wealth management and corporate advisory teams. The layout of the office allows for clients to come in for face to face meetings with the company's representatives and has a physically separated trading room for our dealing team.

11. ADDITIONAL INFORMATION

11.1 Litigation

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

11.2 Rights attaching to Shares

The following is a summary of the more significant rights attaching to Shares. 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 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.

(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 the Share, 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 the Directors think fit and which provides for any dividend which the Directors may declare from time to time 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, 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 of the Company, 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 of the Company, 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 under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of Shares**

Generally, Shares 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 or the ASX Listing Rules.

(g) **Variation of rights**

Pursuant to 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.

(h) **Alteration of Constitution**

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.

11.3 Terms and Conditions of New Options

- (a) Each New Option (**New Option**) entitles the holder (**Option Holder**) to subscribe for a Share in the Company at the exercise price of \$0.25 per Share.
- (b) The New Options are, subject to any restriction on the New Options vesting in the Option Holder, only exercisable 7 days prior to the Expiry Date, which will be 36 months from the date of Reinstatement.
- (c) The New Options will expire at 5.00pm (Central Standard Time in Australia) on the first day after the 36th Calendar Month from Reinstatement (**Expiry Date**). Any New Options not exercised on or before the expiry date will automatically lapse.
- (d) All Shares in the Company issued on the exercise of New Options will rank equally in all respects with the then existing Shares.
- (e) The Company must apply for quotation of all Shares in the Company allotted pursuant to the exercise of New Options not later than 10 Business Days after the date of issue.
- (f) Application will be made to ASX for quotation of the New Options.
- (g) An Option Holder may only participate in new issues of securities (New Issue) to holders of Shares in the Company if the New Options have been exercised and Shares allotted in respect of the New Options before the record date for determining entitlements to the New Issue. The Company must give to the Option Holder at least 7 Business Days notice of any New Issue before the record date for determining entitlements to the New Issue in accordance with the Listing Rules.
- (h) There will be no change to the exercise price of the New Options or the number of Shares over which the New Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
- (i) If there is a bonus issue to the holders of Shares in the Company (**Bonus Issue**), the number of Shares over which the New Options are exercisable will be increased by the number of Shares which an Option Holder would have received if the New Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus

Issue and upon issue rank equally in all respects with the other Shares on issue as the date of issue of the Bonus Shares.

- (j) If prior to the expiry date there is a re-organisation of the issued capital of the Company, the New Options are to be treated in the manner set out in the Listing Rules.

11.4 Corporate Governance

The Company has adopted comprehensive systems of control and accountability as the basis for the administration of corporate governance. The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

Where possible and having regard to the size and nature of the Company's operations, the Board has adopted the Corporate Governance Principles and Recommendations (Third Edition) ("**Recommendations**") issued by ASX's Corporate Governance Council. The Company's Corporate Governance policy and its Share Trade Policy will be available on the Company's website. As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance structures will be given further consideration.

The Company's main corporate governance policies and practices as at the date of this Prospectus are outlined below:

(a) **Lay solid foundations for management and oversight**

The Board and management have agreed on their respective roles and responsibilities and the functions reserved to the Board and management. The Board has established and adopted a Board Charter for this purpose. The Board has also established a Nomination and Remuneration Committee Charter which, amongst other functions, guides the Board in its evaluation of the performance of senior executives and encourages an appropriate mix of skills, experience, expertise and diversity on the Board.

(b) **Structure of the Board to add value**

The Board ultimately takes responsibility for corporate governance, and will be accountable to the Shareholders for the performance of the Company. The functions and responsibilities of the Board are set out in the Company's constitution and the Corporations Act. The Company has adopted a Nomination and Remuneration Committee Charter which encourages a transparent Board selection process in searching for and selecting new directors to the Board and having regard to any gaps in the skills and experience of the Directors and ensuring that a diverse range of candidates is considered.

The Board is comprised of 3 independent directors. The existing structure is considered appropriate given the small scale of the Company's enterprise and the associated economic restrictions this places on the Company. The existing structure is aimed at maximising the financial position of the Company by keeping its operating costs to a minimum.

(c) **Promote ethical and responsible decision-making**

All Directors, managers and employees are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company. The Board has established a Code of Conduct to guide the Directors, managers, employees and officers of the Company with respect to matters relevant to the Company's legal and ethical obligations. The Board has also established a Workplace Diversity Policy which affirms the Company's commitment to promoting a corporate culture that is supportive of diversity and outlines strategies that the Board can undertake to encourage and promote a diverse working environment.

(d) **Safeguard integrity in financial reporting**

The Directors require the Chief Executive Officer and external company auditors to state in writing to the Board that the Company's financial reports present a true and fair view, in all material respects, of the Company's financial condition and operational results and are in accordance with relevant accounting standards.

A separate audit committee has not been formed. However, the Company has adopted an Audit Committee Charter. The role of the audit committee is carried out by the full Board in accordance with the Audit Committee Charter. The Board considers that given its size, no efficiencies or other benefits would be gained by establishing a separate audit committee.

(e) **Make timely and balanced disclosure**

The Directors are committed to keeping the market fully informed of material developments to ensure compliance with the Listing Rules and the Corporations Act. The Directors have established a written policy and procedure to ensure compliance with the disclosure requirements of the Listing Rules.

(f) **Respect the rights of Shareholders**

The Directors have established a communications strategy to promote effective communication with Shareholders and encourage effective participation at general meetings. As well as ensuring timely and appropriate access to information for all investors via announcements to the ASX, the Company will ensure that all relevant documents are released on the Company's website.

(g) **Recognise and manage risk**

The Directors have established a Risk Management Policy regarding the oversight and management of material business risks.

(h) **Remunerate fairly and responsibly**

A separate remuneration committee has not been formed. However, the Company has adopted a Nomination and Remuneration Committee Charter. The role of the remuneration committee is carried out by the full Board in accordance with the Nomination and Remuneration Committee charter. The Board considers that at this

stage, no efficiencies or other benefits would be gained by establishing a separate committee.

The Board has provided disclosure in relation to Directors' remuneration in **Section 9.4** of this Prospectus. Further disclosure will be given to investors annually in accordance with the Listing Rules and the Corporations Act.

(i) **Share trading policy**

The Company has adopted a Trading Policy which sets out the following information:

- closed periods in which directors, employees and contractors of the Company must not deal in the Company's securities;
- trading in the Company's securities which is not subject to the Company's Trading Policy; and
- the procedures for obtaining written clearance for trading in exceptional circumstances.

The Company's Trading Policy will be available on its website.

11.5 Departures from Recommendations

As it is listed on the ASX, the Company is required to report any departures from the Recommendations in its annual financial report.

The Company's compliance and departures from the Recommendations will be announced to ASX prior to the Company's re-instatement to trading.

11.6 Continuous Disclosure and Documents available for inspection

The Company is a "disclosing entity" for the purposes of Part 1.2A of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations which require it to disclose to the ASX any information which it is or becomes aware of concerning the Company and which a reasonable person would expect to have a material effect on the price or value of the securities of the Company. The Company's Shares are currently suspended and as such no market price is available.

11.7 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 Offers; or

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:

- (a) as an inducement to become, or to qualify as, a Director; or
- (b) for services provided in connection with:
 - (iii) the formation or promotion of the Company; or
 - (iv) the Offers.

11.8 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:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (f) the Offers,

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:

- (g) the formation or promotion of the Company; or
- (h) the Offers.

11.9 Interests and Fees of Professionals

(a) **No Interest Except as Disclosed**

Other than as set out elsewhere in the Prospectus, no expert, promoter, or any other 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, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with has or has, within two (2) years before lodgement of the Prospectus with ASIC:

- had any interest in the formation or promotion of the Company or in any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the Offers; and
- not recorded any amounts or benefits or has not agreed to be paid benefits for services rendered by such persons in connection with the formation or promotion of the Company or the Offers.

(b) **Investigating Accountant**

BDO Corporate Finance (WA) Pty Ltd for work done in relation to the Investigating Accountant's Report is approximately \$20,000 ex GST. BDO performed no other work in relation to the reconstruction of the Company. Fees payable to BDO have been charged in accordance with their normal hourly rates.

11.10 Consents

Each of the parties referred to in this **Section 11.10**:

- does not make, or purport to make, any statement in this Prospectus or on which a statement made in the Prospectus is based, other than as specified in this **Section 11.10**; and
- to the maximum extent permitted by law, expressly disclaims and takes 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 11.10**.

BDO Corporate Finance (WA) Pty Ltd has given, and has not before lodgement of this Prospectus withdrawn its consent to be named in this Prospectus as Investigating Accountant and to the inclusion of the Investigating Accountants Report in **Section 8** of this Prospectus. BDO Corporate Finance (WA) Pty Ltd has not authorised or caused the issue of this Prospectus and takes no responsibility for any part of this Prospectus other than its report and references to it.

There are not a number of persons referred to elsewhere in this Prospectus who have not made statements included in this Prospectus nor are there any statements made in this Prospectus on the basis of any statements made by those persons. These persons did not consent to being named in this Prospectus and did not authorise or cause the issue of this Prospectus.

11.11 Litigation

There is currently no past, present or pending litigation of which the Company is aware against either the Company or the Directors.

11.12 Taxation

It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them in relation to the Offers, by consulting their own professional tax advisers. Neither the Company nor any of the Directors accept any liability or responsibility in respect of the taxation consequences of the matters referred to above.

11.13 Electronic Prospectus

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please email the Company at info@bgam.co and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus or both. Alternatively, you may obtain a copy of the Prospectus from the Company's website at www.bgam.co

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

11.14 Expenses of the Offers

The total expenses of the Offers (excluding GST) are estimated to be approximately \$384,340 for minimum subscription or \$633,140 for full subscription and are expected to be applied towards the items set out in the table below:

Item of Expenditure	Minimum Subscription (\$)	Full Subscription (\$)
ASIC fees	2,290	2,290
ASX fees	141,600	150,400
Broker Commissions ¹	120,030	360,030
Legal Fees	20,000	20,000
Corporate Fees	50,000	50,000
Investigating Accountant's Fees	20,000	20,000
Printing and Distribution	5,000	5,000
Miscellaneous ²	25,420	25,420
TOTAL	384,340	633,140

Notes:

- 1. Broker commissions will only be paid on applications made through a licensed securities dealers or Australian financial services licensee and accepted by the Company (refer to section 5.8 of this Prospectus for further information). The amount calculated is based on 100% of applications being made in this manner. For those applications made directly to and accepted by the Company no broker commissions will be payable and the expenses of the Offers will be reduced and the additional funds will be put towards working capital.*
- 2. Miscellaneous costs will include website set up costs and Prospectus marketing costs.*

11.15 Continuous disclosure obligations

Following admission of the Company to the Official List, the Company will be a “disclosing entity” (as defined in section 111AC of the Corporations Act) and, as such, will be subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company will be 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.

Price sensitive information will be publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants will also be managed through disclosure to the ASX. In addition, the Company will post this information on its website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

11.16 Electronic Prospectus

Pursuant to Class Order 00/44, the ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with the ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of this Prospectus or both. Alternatively, you may obtain a copy of this Prospectus from the website of the Company at www.bgam.co

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

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

The Company will apply to participate 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.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Shares issued 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.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. 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.

11.18 Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

12. 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.



Simon Lill
Chairman
For and on behalf of the Board
2 April 2015

13. GLOSSARY

Where the following terms are used in this Prospectus they have the following meanings:

\$ means an Australian dollar.

Application Form means the application form attached to or accompanying this Prospectus relating to the Offers.

ASIC means Australian Securities & 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 official listing rules of ASX.

Board means the board of Directors as constituted from time to time.

BGCM means Bridge Global Capital Management Limited (ACN 106 760 418).

BGAM Bridge Global Asset Management Limited (Cayman Island Money Authority license number 635084).

BGS means Bridge Global Securities Pty Ltd (ACN 133 256 603).

Canton Mackenzie means Canton Mackenzie Capital Limited (a company registered in Hong Kong with company number 1802833).

Closing Date means the closing date of the Offers as set out in the indicative timetable in the Investment Overview in section 3.8 of this Prospectus (subject to the Company reserving the right to extend the Closing Date or close the Offers early).

Company means Bridge Global Capital Management Limited (formerly "Natural Fuel Limited") (ACN 106 760 418).

Constitution means the constitution of the Company.

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

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

Offers means the Offers of Shares pursuant to this Prospectus as set out in section 5 of this Prospectus.

Official List means the official list of ASX.

Official Quotation means official quotation by ASX in accordance with the ASX Listing Rules.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Prospectus means this prospectus.

Recapitalisation Proposal has that meaning as set out in Section 3.4.

Section means a section of this Prospectus.

Securities means a Share or an Option.

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

Sharriot Investments means Sharriot Investments Limited - a company domiciled in the British Virgin Islands – BVI Company Number 1791746.

Shareholder means a holder of Shares.

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

Guide to the Public Offer Application Form

This Application Form relates to the Public Offer of Shares in Bridge Global Capital Management Limited. The expiry date of the Prospectus is the date which is 13 months after the date of this Prospectus. The Prospectus contains information about investing in the Shares of the Company and it is advisable to read this document before applying for Shares. A person who gives another person access to this Application Form must at the same time and by the same means give the other person access to the Prospectus, and any supplementary prospectus (if applicable), and an Application Form on request and without charge.

Please complete the all relevant sections of the Application Form using BLOCK LETTERS. These instructions are cross referenced to each section of the Application Form. Further particulars in the correct forms of resitible titles to use on the Application Form are contained in the table below.

- A Insert the number of Shares you wish to apply for. The Application must be for a minimum of 10,000 Shares and thereafter in multiples of 1,000 Shares.
- B Insert the relevant account Application Monies. To calculate your Application Monies, add the number of Shares applied for multiplied by 1c.
- C Write the full name you wish to appear on the statement of shareholdings. This must be either your own name or the name of the Company. Up to three joint Applicants may register. You should refer to the table below for the correct forms of registrable title. Applicants using the wrong form of title may be rejected. Clearing House Electronic Sub-Register System (CHES) participants should complete their name and address in the same format as that presently registered in the CHES system.
- D Enter your Tax File Number (TFN) or exemption category. Where applicable please enter the TFN for each joint Applicant. Collection of TFNs is authorized by taxation laws. Quotation for your TFN is not compulsory and will not affect your Application.
- E Please enter your postal address for all correspondence. All communications to you from the Shares Registry will be mailed to the person(s) and address as shown. For Joint Applicants, only one address can be entered.
- F Please enter your telephone number(s), area code, email address and contact name in case we need to contact you regarding your Application.
- G Bridge Global Capital Management Limited will apply to the ASX to participate in CHES, operated by ASX Settlement Pty Limited, a wholly owned subsidiary of ASX Limited. In CHES, the Company will operate an electronic CHES sub register of securities holdings and an electronic issuer sponsored sub register of securities holdings. Together the two sub registers will make up the Company's principal register of securities. The Company will not be issuing certificates to applicants in respect of securities allotted.
- If you are a CHES participant (or are sponsored by a CHES participant) and you wish to hold securities allotted to you under this Application in uncertified form on the CHES sub register, complete Section G or forward your Application Form to your sponsoring participant for completion of this section prior to lodgement. Otherwise, leave Section G blank and on allotment, you will be sponsored by the Company and an SRN will be allocated to you. For Further information refer to the relevant section of the Prospectus.
- H Please complete cheque details as requested.
- Make your cheque payable to "Bridge Global Capital Management Limited – Subscription Account" in Australian currency and cross it "Not Negotiable" Your cheque must be drawn on an Australian Bank.
- The amount should agree with the amount shown in section B.
- Sufficient cleared funds should be held in your account, as cheques returned unpaid are likely to result in your Application being rejected.
- I Before completing the Application Form the Applicant(s) should read the Prospectus to which the Application relates. By lodging the Application Form, the Applicant(s) agrees that this Application is for shares in Bridge Global Capital Management Limited upon and subject to the terms of this Prospectus, and agrees to take any number of Shares equal to or less than the number of Shares indicated in Section A that may be allotted to the Applicant(s) pursuant to the Prospectus and declares that all details and statements made are complete and accurate. It is not necessary to sign the Application Form.

Lodgement of Applications

Return your completed Application Form with cheque(s) attached to:

In Person to: Bridge Global Capital Management Limited Suite 2105 1 Oracle Boulevard Broadbeach Qld 4218	By Post to: Bridge Global Capital Management Limited PO Box 240 Broadbeach 4218.	By Email to: info@brgam.co
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Application Forms must be received no later than 23 April 2015 which may be changed immediately after the Opening Date at any time at the discretion of the Company.

Correct form of Registrable Title

Only legal entities are allowed to hold Shares. Applications must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and the surname are required for each natural person. The name of the beneficiary or any other non-registrable title may be included by way of an account designation if completed exactly as described in the examples below:

Type of Investor	Correct form of Registrable Title	Incorrect form of Registrable Title
Individual Use Names in full, no initials	Mr John Alfred Smith	JA Smith
Minor (a person under the age of 18). Use the name of a responsible adult, do not use the name of a minor.	John Alfred Smith <Peter Smith>	Peter Smith
Company - Use Company title, not abbreviations	ABC Pty Ltd	ABC P/L; ABC Co
Trusts - Use Trustees(s) personal name(s), do not use the name of the trust	Mrs Sue Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Deceased Estates - Use executor(s) person name(s), do not use the name of the deceased	Ms Jane Smith <Est John Smith A/C>	Estate of Late John Smith
Partnerships - Use partners personal names, do not use the name of the partnership	Mr John Smith and Mr Michael Smith <John Smith and Son A/C>	John Smith and Son

15. INCENTIVE OFFER APPLICATION FORM AND INSTRUCTIONS

BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED (ACN 106 760 418)

Please read all instructions on the reverse of this form

A Number of Shares applied for at \$0.0001 per Share
(Minimum of 100,000 Shares then multiples of 100,000 Shares)

You may be allocated all of the Shares above or a lesser number

Please note that participants in the Public Offer will receive 1 free New Option for every 1 Share issued pursuant to the Public Offer.

B Total amount Payable by cheque(s) for Shares

C Full name details, title, given name(s) (no initials) and surname or Company name

D

Tax File Number(s) or exemption category

Name of Applicant 1 - Individual or Company

TFN

Name of joint Applicant 2 or Trust <account name>

Name of joint applicant 3 or Trust <account name>

E Full postal address and Number/Street

F Contact Details Contact Name

Suburb/Town State/postcode

Contact Number

G Chess HIN (if applicable)

Email address

H Cheque payment details please fill out your cheque details and make your cheque payable to "Bridge Global Capital Management Limited – Subscription Account"

Drawer	Cheque Number	BSB Number	Account Number	Total of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>

Alternatively funds can be transferred to the Australia and New Zealand Bank as below:

BSB No: 016498

A/C No: 2907-81879

Bridge Global Capital Management Limited – Subscription Account

I You should read this Prospectus carefully before completing this Application Form. The Corporations Act prohibits any person from passing on this Application Form (whether in paper or electronic form) unless it is attached to or accompanies a complete and unaltered copy of the Prospectus and any relevant supplementary prospectus (whether in paper or electronic form).

I/We declare that:

- (a) this Application is completed according to the declaration/appropriate statements on the reverse of this form and agree to be bound by the constitution of Bridge Global Capital Management Limited; and
- (b) I/we have received personally a copy of this Prospectus accompanied by or attached to the Application Form or a copy of the Application Form or a direct derivative of the Application Form, before applying for Shares.

Return of the Application Form with your cheque for the Application Monies will constitute your Offer to subscribe for Shares in the Company. Please note that the Company will not accept electronic lodgement of Application Forms or electronic funds transfer.

Guide to the Incentive Offer Application Form

This Application Form relates to the Incentive Offer of Shares in Bridge Global Capital Management Limited. The expiry date of the Prospectus is the date which is 13 months after the date of this Prospectus. The Prospectus contains information about investing in the Shares of the Company and it is advisable to read this document before applying for Shares. A person who gives another person access to this Application Form must at the same time and by the same means give the other person access to the Prospectus, and any supplementary prospectus (if applicable), and an Application Form on request and without charge. Please complete the all relevant sections of the Application Form using BLOCK LETTERS. These instructions are cross referenced to each section of the Application Form. Further particulars in the correct forms of resistible titles to use on the Application Form are contained in the table below.

- A Insert the number of Shares you wish to apply for. The Application must be for a minimum of 500,000 Shares and thereafter in multiples of 100,000 Shares.
- B Insert the relevant account Application Monies. To calculate your Application Monies, add the number of Shares applied for multiplied by 0.001c.
- C Write the full name you wish to appear on the statement of shareholdings. This must be either your own name or the name of the Company. Up to three joint Applicants may register. You should refer to the table below for the correct forms of registrable title. Applicants using the wrong form of title may be rejected. Clearing House Electronic Sub-Register System (CHES) participants should complete their name and address in the same format as that presently registered in the CHES system.
- D Enter your Tax File Number (TFN) or exemption category. Where applicable please enter the TFN for each joint Applicant. Collection of TFNs is authorized by taxation laws. Quotation for your TFN is not compulsory and will not affect your Application.
- E Please enter your postal address for all correspondence. All communications to you from the Shares Registry will be mailed to the person(s) and address as shown. For Joint Applicants, only one address can be entered.
- F Please enter your telephone number(s), area code, email address and contact name in case we need to contact you regarding your Application.
- G Bridge Global Capital Management Limited will apply to the ASX to participate in CHES, operated by ASX Settlement Pty Limited, a wholly owned subsidiary of ASX Limited. In CHES, the Company will operate an electronic CHES sub register of securities holdings and an electronic issuer sponsored sub register of securities holdings. Together the two sub registers will make up the Company's principal register of securities. The Company will not be issuing certificates to applicants in respect of securities allotted.
- If you are a CHES participant (or are sponsored by a CHES participant) and you wish to hold securities allotted to you under this Application in uncertified form on the CHES sub register, complete Section G or forward your Application Form to your sponsoring participant for completion of this section prior to lodgement. Otherwise, leave Section G blank and on allotment, you will be sponsored by the Company and an SRN will be allocated to you. For Further information refer to the relevant section of the Prospectus.
- H Please complete cheque details as requested.
- Make your cheque payable to "Bridge Global Capital Management Limited – Subscription Account" in Australian currency and cross it "Not Negotiable" Your cheque must be drawn on an Australian Bank.
- The amount should agree with the amount shown in section B.
- Sufficient cleared funds should be held in your account, as cheques returned unpaid are likely to result in your Application being rejected.
- I Before completing the Application Form the Applicant(s) should read the Prospectus to which the Application relates. By lodging the Application Form, the Applicant(s) agrees that this Application is for shares in Bridge Global Capital Management Limited upon and subject to the terms of this Prospectus, and agrees to take any number of Shares equal to or less than the number of Shares indicated in Section A that may be allotted to the Applicant(s) pursuant to the Prospectus and declares that all details and statements made are complete and accurate. It is not necessary to sign the Application Form.

Lodgement of Applications

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Company - Use Company title, not abbreviations	ABC Pty Ltd	ABC P/L; ABC Co
Trusts - Use Trustees(s) personal name(s), do not use the name of the trust	Mrs Sue Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Deceased Estates - Use executor(s) person name(s), do not use the name of the deceased	Ms Jane Smith <Est John Smith A/C>	Estate of Late John Smith
Partnerships - Use partners personal names, do not use the name of the partnership	Mr John Smith and Mr Michael Smith <John Smith and Son A/C>	John Smith and Son