

722 May 2015

Richfield International Limited
Level 2, Spectrum
100 Railway Road
SUBIACO, WA, AUSTRALIA, 6008

Dear Sirs,

**WITHDRAWAL OF FORM 605 - NOTICE OF CEASING TO BE A SUBSTANTIAL
HOLDER AND LODGEMENT OF FORM 604 – NOTICE OF CHANGE OF
INTERESTS OF SUBSTANTIAL HOLDER BY POH CHOO LIM**

I refer to the orders made by the Takeovers Panel on 30 April 2015 (proceedings TP15/20) (**Panel Orders**) in respect of, among other things, the 22,500,000 shares in the capital of Richfield international Limited (**Richfield Shares**) I transferred to Grand Orient Capital Co Ltd (**Grand Orient**) and Sinotrans Investment Co Ltd (**Sinotrans**) on 3 April 2013.

I hereby:

- (a) withdraw the Notice of Ceasing to be a Substantial Holder dated 2 October 2013 in respect of the Richfield Shares lodged by me on 3 October 2013, as required by paragraph 16 of the Panel Orders; and
- (b) enclose as Annexure A a Notice of Change of Interests of Substantial Holder in respect of the Richfield Shares, which were transferred to Grand Orient and Sinotrans on or about 3 April 2013.

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I note that Annexure 1 to the restated version of the Notice of Initial Substantial Holder lodged by me on 7 May 2015 was not in a form approved by ASIC. The enclosed documents are now in a form acceptable to ASIC, for the purpose of paragraph 16 of the Panel Orders. All amendments requested by ASIC in this letter and Annexure 1 to the Notice are in mark up. There are no amendments to the Notice of Change of Interests of Substantial Holder.

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I also refer to the Notice of Change of Interests of Substantial Holder lodged by me on 15 May 2015 in respect of the Vested Shares. I note that Annexure 2 to that Notice was not in a form approved by ASIC. Following discussions with ASIC, please find enclosed as Annexure B a copy of an updated Annexure 2 to that Notice, approved by ASIC.

The following information is provided for the purpose of paragraphs 16 and 17(b) of the Panel Orders:

On or about 3 April 2013 I entered into two financing and security arrangements for the purpose of facilitating an investment that I wanted to make in China (**Investment**). The arrangements were structured as follows:

- (a) Siew Tze Lim (**ST Lim**) was appointed to act as a security agent/arranger in relation to the Investment. ST Lim is my aunt and agreed to arrange the financing for me and also act as security agent for the financiers;
- (b) in her role as security agent/arranger, ST Lim arranged two unrelated Chinese financiers, being Mr Zhenguo Li of C/- Grand Orient Capital Co Ltd, Block 507, #05-2718, Ang Mo Kio Ave 8, Singapore 560507 and Mr Qiang Chen of C/- Grand Orient Capital Co Ltd, Block 507, #05-2718, Ang Mo Kio Ave 8, Singapore 560507 to fund the Investment. The aggregate amount of the loans provided by the financiers, and secured under the financing and security arrangements, was \$3,712,500.00. ST Lim set up a company for each financier (being Grand Orient and Sinotrans), for the exclusive purpose of providing security for the loan provided by the financier. Grand Orient and Sinotrans do not undertake any business activities and do not hold any assets (other than the Richfield Shares transferred to them by me (see clause (c)(i) below));
- (c) pursuant to the security arrangements with the financiers:
- (i) I transferred 11,500,000 Richfield Shares to Grand Orient and 11,000,000 Richfield Shares to Sinotrans on 3 April 2013 (**Richfield Shares**); and
- (ii) one financier (being Mr Zhenguo Li) was granted security over the shares in Grand Orient, the other (being Mr Qiang Chen) was granted security over the shares in Sinotrans. The security arrangements granted each financier control (including in relation to control over voting rights) over the shares in Grand Orient or Sinotrans (as applicable), and the underlying shares held by them in Richfield;
- (d) As a result of the transfer of the shares to each of Grand Orient and Sinotrans:
- (i) Mr Zhenguo Li acquired a relevant interest and voting power in Richfield of 18.28%; and
- (ii) Mr Qiang Chen acquired a relevant interest and voting power in Richfield of 17.49%.
- (e) the Richfield Shares were split between Grand Orient and Sinotrans, because the two financiers were unrelated and each wanted sole and absolute security over the shares of the relevant holding company (i.e. Grand Orient or Sinotrans) that held a parcel of Richfield Shares;
- (f) on settlement of the transfer of the Richfield Shares to each of Grand Orient and Sinotrans, the consideration payable (representing the loan funds provided by the financiers) was to be paid directly to a Chinese Asset Management Fund for the purposes of the Investment;
- (g) in her role as security agent for the financiers, ST Lim held the shares in Grand Orient and Sinotrans for the benefit of each financier. She was not permitted to transfer, encumber, sell or otherwise deal with these shares or the Richfield Shares held by these companies. She was permitted to act only on the direction of the relevant financier (including in relation to voting rights) in relation to Grand Orient and Sinotrans and the Richfield Shares held by them; and

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(h) it was a term of the security and financing arrangements that if the security provided by the Richfield Shares was impaired in any way, including any impairment resulting from orders made by the Takeovers Panel, the financiers were entitled to require either a full repayment of the loans (including interest of 4.75% per annum) or provision of replacement security to the satisfaction of the financiers; and

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(h)(i) upon re-payment of the loan amounts (including interest of 4.75% per annum on the loan amounts) to the financiers, or other termination and release of the security and financing arrangements (for instance by providing alternative security for the loans that is acceptable to the financiers) I was entitled to, subject to compliance with Australian law, enforce my right to re-acquire the shares held by Grand Orient and Sinotrans under the security and financing arrangements, and have the Richfield Shares transferred back to me for nil consideration, or direct they be sold.

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I have at all times retained a relevant interest in the Richfield Shares because of my conditional agreement to re-acquire those shares upon the event of the termination and release of the security and financing arrangements.

Due to the declaration of unacceptable circumstances by the Takeovers Panel (Panel) on 22 April 2015, and the draft orders proposed to be made by the Panel in its brief of 23 April 2015, the financiers required either a replacement security in respect of each loan, or a full repayment of each loan by me.

The security and financing arrangements described above terminated on 24 April 2015, when I provided replacement security in respect of each loan. The replacement security was in the form a personal guarantee provided by Chak Chew Tan to guarantee my obligations under each loan. The personal guarantees replaced the security previously provided in relation to the Richfield shares, and terminated the security and financing arrangements in respect of the Richfield shares held by Grand Orient and Sinotrans.

All terms of the security and financing arrangements were agreed verbally, including the replacement of the security provided by the Richfield Shares and the termination of the security and financing arrangements in respect of the Richfield Shares. No documentation exists in respect of the security and financing arrangements or their termination in relation to the Richfield Shares.

As a result of the termination of the security and financing arrangements, the financiers ceased to have any interest, power or control in respect of the Richfield shares held by Grand Orient and Sinotrans on and from 24 April 2015.


The Richfield shares held by Grand Orient and Sinotrans at the date of this letter are held by Grand Orient and Sinotrans for me and on my behalf, and may only be transferred or otherwise dealt with in accordance with my instructions.

On 30 April 2015, 9,920,638 shares in Richfield International Limited (**Vested Shares**) held by Grand Orient and Sinotrans were vested in the Australian Securities and Investments Commission, pursuant to the Panel Orders.

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Consequently, as at the date of this letter, Grand Orient and Sinotrans together hold 12,579,362 shares in the capital of Richfield International Limited.

Yours faithfully,
POH CHOO LIM



**ANNEXURE A - NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL
HOLDER**

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Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Richfield International Limited
ACN/ARSN 103 306 403

1. Details of substantial holder (1)

Name Poh Choo Lim
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 3 April 2013

The previous notice was given to the company on 28 March 2006

The previous notice was dated 24 March 2006

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	23,381,550	41.10%	23,381,550	37.17%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
3 April 2013	Poh Choo Lim	Transfer of shares pursuant to security and financing arrangements set out in Annexure 1	\$3,712,500	22,500,000 fully paid ordinary shares	35.77%
3 April 2013	Grand Orient Capital Co Ltd	Transfer of shares pursuant to security and financing arrangements set out in Annexure 1	\$1,897,500	11,500,000 fully paid ordinary shares	18.28%
3 April 2013	Sinotrans Investment Co Ltd	Transfer of shares pursuant to security and financing arrangements set out in Annexure 1	\$1,815,000	11,000,000 fully paid ordinary shares	17.49%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Poh Choo Lim	Poh Choo Lim	Poh Choo Lim	Relevant interest pursuant to section 608(1)(a) of the Corporations Act 2001 - Grand Orient Capital Co Ltd is the holder of the securities	881,550 fully paid ordinary shares	1.4%
Poh Choo Lim	Grand Orient Capital Co Ltd	Grand Orient Capital Co Ltd	Relevant interest pursuant to section 608(8) of the Corporations Act 2001 - Poh Choo Lim has a relevant interest in the shares because of her conditional agreement to re-acquire the shares in the event of the termination and release of the security and financing arrangements (see Annexure 1)	11,500,000 fully paid ordinary shares	18.28%
Poh Choo Lim	Sinotrans Investment Co Ltd	Sinotrans Investment Co Ltd	Relevant interest pursuant to section 608(8) of the Corporations Act 2001 - Poh Choo Lim has a relevant interest in the shares because of her conditional agreement to re-acquire the shares in the event of the termination and release of the security and financing arrangements (see Annexure 1)	11,000,000 fully paid ordinary shares	17.49%
Sinotrans Investment Co Ltd	Sinotrans Investment Co Ltd	Sinotrans Investment Co Ltd	Relevant interest pursuant to section 608(1)(a) of the Corporations Act 2001 - Sinotrans Investment Co Ltd is the holder of the securities	11,000,000 fully paid ordinary shares	17.49%
Grand Orient Capital Co Ltd	Grand Orient Capital Co Ltd	Grand Orient Capital Co Ltd	Relevant interest pursuant to section 608(1)(a) of the Corporations Act 2001 - Grand Orient Capital Co Ltd is the holder of the securities	11,500,000 fully paid ordinary shares	18.28%

Siew Tze Lim	Sinotrans Investment Co Ltd	Sinotrans Investment Co Ltd	Relevant interest pursuant to section 608(3)(a) and (b) of the Corporations Act – Siew Tze Lim is the sole shareholder of each of Grand Orient and Sinotrans However, Siew Tze Lim holds the shares in each of Grand Orient and Sinotrans, and the underlying shares in Richfield, on a nominee basis only pursuant to the security and financing arrangements (refer to Annexure 1)	11,000,000 fully paid ordinary shares	17.49%
Siew Tze Lim	Grand Orient Capital Co Ltd	Grand Orient Capital Co Ltd	608(3)(a) and (b) – Siew Tze Lim is the sole shareholder of each of Grand Orient and Sinotrans However, Siew Tze Lim holds the shares in each of Grand Orient and Sinotrans, and the underlying shares in Richfield, on a nominee basis only pursuant to the security and financing arrangements (refer to Annexure 1)	11,500,000 fully paid ordinary shares	18.28%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Poh Choo Lim	29 Golden Rise, Singapore 554634
Siew Tze Lim	Block 507 , #05-2718, Ang Mo Kio Ave 8, Singapore 560507
Sinotrans Investment Co Ltd	Block 507 , #05-2718, Ang Mo Kio Ave 8, Singapore 560507
Grand Orient Capital Co Ltd	Block 507 , #05-2718, Ang Mo Kio Ave 8, Singapore 560507

Signature

print name Poh Choo Lim

capacity Substantial holder

sign here



date 22 / 05 / 2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
 - (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

RICHFIELD INTERNATIONAL LIMITED
ANNEXURE 1 TO THE NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER OF
POH CHOO LIM

This is Annexure 1 of 3 pages referred to in Form 604 – Notice of Change of Interests of Substantial Holder



Signature of Poh Choo Lim

22 May 2015

Date

Annexure 1 - Details of security and funding arrangements relating to the Richfield shares held by Sinotrans and Grand Orient

On or about 3 April 2013 Poh Choo Lim (**PC Lim**) entered into two financing and security arrangements for the purpose of facilitating an investment that PC Lim wanted to make in China (**Investment**). The arrangements were structured as follows:

- (a) Siew Tze Lim (**ST Lim**) was appointed to act as a security agent/arranger in relation to the Investment. ST Lim is the aunt of PC Lim, and agreed to arrange the financing for PC Lim and also act as security agent for the financiers;
- (b) in her role as security agent/arranger, ST Lim arranged two unrelated Chinese financiers, being Mr Zhenguo Li of C/- Grand Orient Capital Co Ltd, Block 507, #05-2718, Ang Mo Kio Ave 8, Singapore 560507 and Mr Qiang Chen of C/- Sinotrans Investment Co Ltd, Block 507, #05-2718, Ang Mo Kio Ave 8, Singapore 560507 to fund the Investment. The aggregate amount of the loans provided by the financiers, and secured under the financing and security arrangements, was \$3,712,500.00. ST Lim set up a company for each financier (being Grand Orient Capital Co Ltd (**Grand Orient**) and Sinotrans Investment Co Ltd (**Sinotrans**)), for the exclusive purpose of providing security for the loan provided by the financier. Grand Orient and Sinotrans do not undertake any business activities and do not hold any assets (other than the Richfield shares transferred to them by PC Lim (see clause (c)(i) below));
- (c) pursuant to the security arrangements with the financiers:
 - (i) PC Lim transferred 11,500,000 Richfield shares to Grand Orient and 11,000,000 Richfield shares to Sinotrans on 3 April 2013 (**Richfield Shares**); and
 - (ii) one financier (being Mr Zhenguo Li) was granted security over the shares in Grand Orient, the other (being Mr Qiang Chen) was granted security over the shares in Sinotrans. The security arrangements granted each financier control (including in relation to control over voting rights) over the shares in Grand Orient or Sinotrans (as applicable), and the underlying shares held by them in Richfield;
- (d) As a result of the transfer of the shares to each of Grand Orient and Sinotrans:
 - (i) Mr Zhenguo Li acquired a relevant interest and voting power in Richfield of 18.28%; and
 - (ii) Mr Qiang Chen acquired a relevant interest and voting power in Richfield of 17.49%.
- (e) the Richfield shares were split between Grand Orient and Sinotrans, because the two financiers were unrelated and each wanted sole and absolute security over the shares of the relevant holding company (i.e. Grand Orient or Sinotrans) that held a parcel of Richfield shares;
- (f) on settlement of the transfer of the Richfield shares to each of Grand Orient and Sinotrans, the consideration payable (representing the loan funds provided by the financiers) was to be paid directly to a Chinese Asset Management Fund for the purposes of the Investment;

- (g) in her role as security agent for the financiers, ST Lim holds held the shares in Grand Orient and Sinotrans for the benefit of each financier. She ~~is~~was not permitted to transfer, encumber, sell or otherwise deal with these shares or the Richfield shares held by these companies. She ~~must~~was required to act only on the direction of the relevant financier (including in relation to voting rights) in relation to Grand Orient and Sinotrans and the Richfield shares held by them; and
- (h) it was a term of the security and financing arrangements that if the security provided by the Richfield Shares was impaired in any way, including any impairment resulting from orders made by the Takeovers Panel, the financiers were entitled to require either a full repayment of the loans (including interest of 4.75% per annum) or provision of replacement security to the satisfaction of the financiers; and
- ~~(h)(i)~~ it was a term of the security and financing arrangements that, upon re-payment of the loan amounts (including interest of 4.75% per annum on the loan amounts) to the financiers, or other termination and release of the security and financing arrangements (for instance by providing alternative security for the loans that ~~is~~was acceptable to the financiers) PC Lim ~~is~~was entitled to, subject to compliance with Australian law, ~~enforce her right to~~re-acquire the shares held by Grand Orient and Sinotrans under the security and financing arrangements, and have the Richfield shares transferred back to her for nil consideration, or direct they be sold.

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Due to the declaration of unacceptable circumstances by the Takeovers Panel (Panel) on 22 April 2015, and the draft orders proposed to be made by the Panel in its brief of 23 April 2015, the financiers required either a replacement security in respect of each loan, or a full repayment of each loan by PC Lim.

The security and financing arrangements described above terminated on 24 April 2015, upon PC Lim providing replacement security in respect of each loan. The replacement security was in the form a personal guarantee provided by Chak Chew Tan to guarantee PC Lim's obligations under each loan. The personal guarantees replaced the security previously provided in relation to the Richfield shares, and terminated the security and financing arrangements in respect of the Richfield shares held by Grand Orient and Sinotrans.

All terms of the security and financing arrangements were agreed verbally, including the replacement of the security provided by the Richfield Shares and the termination of the security and financing arrangements in respect of the Richfield Shares. No documentation exists in respect of the security and financing arrangements or their termination in relation to the Richfield Shares.

As a result of the termination of the security and financing arrangements, the financiers ceased to have any interest, power or control in respect of the Richfield shares held by Grand Orient and Sinotrans on and from 24 April 2015. The Richfield shares held by Grand Orient and Sinotrans are held on trust for PC Lim and may only be dealt with in accordance with her instructions.

-This statement contains the complete terms of the security and financing arrangements, as contemplated by the parties. There are no documents including

emails, letters, file notes or other correspondence in relation to the financing and security arrangements, and all agreements were reached verbally between the parties.

The contact details of the financiers were provided to ASIC for the purpose of agreeing the disclosures required to be made under orders made by the Panel on 30 April 2015 (**Panel Orders**). The substantial holding disclosure made in this document is in a form acceptable to ASIC as it appears to comply with the Panel Orders. ASIC takes no responsibility for the accuracy of the content.

**ANNEXURE B – ANNEXURE 2 TO THE NOTICE OF CHANGE OF INTERESTS OF
SUBSTANTIAL HOLDER LODGED ON 15 MAY 2015**

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Annexure 2 - Details of security and funding arrangements relating to the Richfield shares held by Sinotrans and Grand Orient

On or about 3 April 2013 Poh Choo Lim (PC Lim) entered into two financing and security arrangements for the purpose of facilitating an investment that PC Lim wanted to make in China (Investment). The arrangements were structured as follows:

- (a) Siew Tze Lim (ST Lim) was appointed to act as a security agent/arranger in relation to the Investment. ST Lim is the aunt of PC Lim, and agreed to arrange the financing for PC Lim and also act as security agent for the financiers;
- (b) in her role as security agent/arranger, ST Lim arranged two unrelated Chinese financiers, being Mr Zhenguo Li of C/- Grand Orient Capital Co Ltd, Block 507, #05-2718, Ang Mo Kio Ave 8, Singapore 560507 and Mr Qiang Chen of C/- Sinotrans Investment Co Ltd, Block 507, #05-2718, Ang Mo Kio Ave 8, Singapore 560507 to fund the Investment. The aggregate amount of the loans provided by the financiers, and secured under the financing and security arrangements, was \$3,712,500.00. ST Lim set up a company for each financier (being Grand Orient Capital Co Ltd (Grand Orient) and Sinotrans Investment Co Ltd (Sinotrans)), for the exclusive purpose of providing security for the loan provided by the financier. Grand Orient and Sinotrans do not undertake any business activities and do not hold any assets (other than the Richfield shares transferred to them by PC Lim (see clause (c)(i) below));
- (c) pursuant to the security arrangements with the financiers:
 - (i) PC Lim transferred 11,500,000 Richfield shares to Grand Orient and 11,000,000 Richfield shares to Sinotrans on 3 April 2013 (Richfield Shares); and
 - (ii) one financier (being Mr Zhenguo Li) was granted security over the shares in Grand Orient, the other (being Mr Qiang Chen) was granted security over the shares in Sinotrans. The security arrangements granted each financier control (including in relation to control over voting rights) over the shares in Grand Orient or Sinotrans (as applicable), and the underlying shares held by them in Richfield;
- (d) As a result of the transfer of the shares to each of Grand Orient and Sinotrans:
 - (i) Mr Zhenguo Li acquired a relevant interest and voting power in Richfield of 18.28%; and
 - (ii) Mr Qiang Chen acquired a relevant interest and voting power in Richfield of 17.49%.
- (e) the Richfield shares were split between Grand Orient and Sinotrans, because the two financiers were unrelated and each wanted sole and absolute security over the shares of the relevant holding company (i.e. Grand Orient or Sinotrans) that held a parcel of Richfield shares;
- (f) on settlement of the transfer of the Richfield shares to each of Grand Orient and Sinotrans, the consideration payable (representing the loan funds provided by the financiers) was to be paid directly to a Chinese Asset Management Fund for the purposes of the Investment;

- (g) in her role as security agent for the financiers, ST Lim holds ~~held~~ the shares in Grand Orient and Sinotrans for the benefit of each financier. She ~~is~~ was not permitted to transfer, encumber, sell or otherwise deal with these shares or the Richfield shares held by these companies. She ~~must~~ was required to act only on the direction of the relevant financier (including in relation to voting rights) in relation to Grand Orient and Sinotrans and the Richfield shares held by them; and
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- ~~(h)(i)~~ (i) it was a term of the security and financing arrangements that, upon re-payment of the loan amounts (including interest of 4.75% per annum on the loan amounts) to the financiers, or other termination and release of the security and financing arrangements (for instance by providing alternative security for the loans that ~~is~~ was acceptable to the financiers) PC Lim ~~is~~ was entitled to, subject to compliance with Australian law, ~~enforce her right to re-acquire the shares held by Grand Orient and Sinotrans under the security and financing arrangements, and have the Richfield shares transferred back to her for nil consideration, or direct they be sold.~~

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The security and financing arrangements described above terminated on 24 April 2015, upon PC Lim providing replacement security in respect of each loan. The replacement security was in the form a personal guarantee provided by Chak Chew Tan to guarantee PC Lim's obligations under each loan. The personal guarantees replaced the security previously provided in relation to the Richfield shares, and terminated the security and financing arrangements in respect of the Richfield shares held by Grand Orient and Sinotrans.

All terms of the security and financing arrangements were agreed verbally, including the replacement of the security provided by the Richfield Shares and the termination of the security and financing arrangements in respect of the Richfield Shares. No documentation exists in respect of the security and financing arrangements or their termination in relation to the Richfield Shares.

As a result of the termination of the security and financing arrangements, the financiers ceased to have any interest, power or control in respect of the Richfield shares held by Grand Orient and Sinotrans on and from 24 April 2015. The Richfield shares held by Grand Orient and Sinotrans are held on trust for PC Lim and may only be dealt with in accordance with her instructions.

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The contact details of the financiers were provided to ASIC for the purpose of agreeing the disclosures required to be made under orders made by the Panel on 30 April 2015 (Panel Orders). The substantial holding disclosure made in this document is in a form acceptable to ASIC as it appears to comply with the Panel Orders. ASIC takes no responsibility for the accuracy of the content.