

PLUKKATM

The premier discovery machine for the world's most creative fine jewelry

PROSPECTUS

Continuation Investments Limited
ACN 106 854 175
To be renamed Plukka Limited

Lead Manager to the Public Offer
KTM Capital Pty Ltd

Continuation Investments Limited

ACN 106 854 175

To be renamed Plukka Limited

PROSPECTUS

For the offer of 40,000,000 Shares at an issue price of \$0.20 each to raise a Minimum Subscription amount of \$8,000,000 (before costs). Oversubscriptions of up to a further 10,000,000 Shares at an issue price of \$0.20 each to raise a further \$2,000,000 may be accepted (**Public Offer**).

The Prospectus also contains an offer of 72,734,997 Shares to the Vendors (or their nominees) in consideration for the acquisition of all the issued capital in Treasure Castle (**Vendor Offer**). Refer to Section 6.2 of this Prospectus for more information in respect of the Vendor Offer.

Conditional Offer

The Public Offer is conditional upon the Conditions of the Offer outlined in Section 6.3 being satisfied. In the event that the Conditions of the Offer are not satisfied, the Company will not proceed with the Public Offer and the Company will repay all application monies received. In the event that the Public Offer does not proceed the Vendor Offer will not proceed.

Re-compliance with Chapters 1 and 2

In addition to the purpose of raising funds under the Public Offer and issuing Shares under the Vendor Offer, this Prospectus is issued for the purpose of re-complying with the admission requirements under Chapters 1 and 2 of the Listing Rules following a change to the nature and scale of the Company's activities.

Important Information

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

An investment in the Shares offered by this Prospectus should be considered as speculative.

Lead Manager to the Public Offer

KTM CAPITAL

KTM Capital Pty Ltd

Contents

1.	Important Information	4
2.	Corporate directory	7
3.	Key information and indicative timetable	9
4.	Investment Summary	11
5.	Chairman's letter	23
6.	Details of the Offers	25
7.	Industry overview	34
8.	Company and Plukka Group Overview	38
9.	Directors, key management and corporate governance	46
10.	Investigating Accountant's Report	58
11.	Risk factors	90
12.	Material contracts	96
13.	Additional information	100
14.	Directors' authorisation	110
15.	Glossary	112
	Annexure 1 – Departures from ASX Corporate Governance principles and guidelines	116

1

Important
Information

1. Important Information

1.1 Important notice

This Prospectus is dated 21 October 2015 and was lodged with ASIC on that date. The ASX, ASIC and their officers take no responsibility for the contents of this Prospectus or the merits of the investment to which the Prospectus relates. The expiry date of this Prospectus is that date which is 13 months after the date this Prospectus was lodged with ASIC (Expiry Date). No Shares may be issued on the basis of this Prospectus after the Expiry Date.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary before deciding whether to invest. An investment in the Shares the subject of this Prospectus should be considered speculative. Please refer to Section 11 for details relating to risk factors that could affect the financial performance and assets of the Company.

1.2 Web site – electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.continuationinvestments.com.au. Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must only access this Prospectus from within Australia.

The Corporations Act 2001 (Cth) prohibits any person passing onto another person an Application Form unless it is attached to, or accompanied by, the complete unaltered version of the Prospectus. If you have received this Prospectus as an electronic prospectus, please ensure that you have received the entire Prospectus accompanied by the relevant Application Form. During the offer period, any person may obtain a copy of the Prospectus (free of charge) by contacting the Company on (08) 9322 7600.

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.

1.3 Consolidation of Capital

Unless otherwise stated, all references to securities of the Company as set out in this Prospectus are on the basis that the Consolidation of the Company's issued capital (which was approved by Shareholders at the General Meeting) has been implemented. It is noted that final numbers will be subject to the rounding effect of the Consolidation.

1.4 Overseas applicants

The offer of Shares made pursuant to this Prospectus is not made to persons to whom, or places in which, it would be unlawful to make such an offer of Shares. No action has been taken to register or qualify the Offers under this Prospectus or otherwise permit the Offers to be made in any jurisdiction outside of Australia. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law in those jurisdictions and therefore persons who come into possession of this Prospectus should observe, any of those restrictions. Failure to comply with these restrictions may violate securities laws.

Hong Kong

WARNING: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the Offers. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

1.5 Forward looking statements

This Prospectus may contain forward-looking statements which are identified by words such as ‘may’, ‘should’, ‘will’, ‘expect’, ‘anticipate’, ‘believes’, ‘estimate’, ‘intend’, ‘scheduled’ or ‘continue’ or other similar words. Such statements and information are subject to risks and uncertainties and a number of assumptions, which may cause the actual results or events to differ materially from the expectations described in the forward looking statements or information.

Whilst the Company considers the expectations reflected in any forward looking statements or information in this Prospectus are reasonable, no assurance can be given that such expectations will prove to be correct. The risk factors outlined in Section 11, as well as other matters not yet known to the Company or not currently considered material to the Company, may cause actual events to be materially different from those expressed, implied or projected in any forward looking statements or information. Any forward looking statement or information contained in this Prospectus is qualified by this cautionary statement.

1.6 Definitions

A number of defined terms are used in this Prospectus. Unless the contrary intention appears, the context requires otherwise or words are defined in Section 15, words and phrases in this Prospectus have the same meaning and interpretation as in the Corporations Act or the Listing Rules.

1.7 Disclaimer

No person is authorised to give any information or to make any representation in relation to the Offers which is not contained in this Prospectus. Any information or representation not so contained may not be relied upon as having been authorised by the Company or the Directors in relation to the Offers. You should only rely on information in this Prospectus.

1.8 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 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.

1.9 Conditional Offer

The Offers under this Prospectus are subject to a number of conditions. Refer to Section 6.3 for further details.

2

Corporate
directory

2. Corporate directory

Existing Directors

Jeremy King (Non-executive Chairman)
(Proposed to resign following Completion)
Andrew Worland (Non-executive Director)
David Church (Non-executive Director)
(Proposed to resign following Completion)

Company Secretary

Sarah Smith
(Proposed to resign following Completion)

Proposed Directors

Joanne Ooi (Managing Director)
Francis Goutenmacher (Non-executive Chairman)
Charly Duffy (Non-executive Director)

Proposed Company Secretary

Ms Charly Duffy

Registered Office

945 Wellington Street
West Perth WA 6005

Company Website

www.continuationinvestments.com.au

Plukka website

www.plukka.com

Corporate Advisor

Azure Capital Limited
Level 34, Exchange Tower
2 The Esplanade, Perth WA 6000

Investigating Accountant

RSM Bird Cameron Corporate Pty Ltd
8 St Georges Terrace
Perth WA 6000

Auditors

RSM Bird Cameron Partners
8 St Georges Terrace
Perth WA 6000

Lawyers

Steinepreis Paganin
Level 4, The Reid Building
16 Milligan Street
Perth WA 6000

Lead Manager

KTM Capital Pty Ltd
Level 2, 15 O'Connell Street
Sydney NSW 2000

Share Registry*

Automic Registry Services
Level 1, 7 Ventnor Avenue
West Perth WA

ASX Code

Current: COT
Proposed: PKA

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

3

Key information
and indicative timetable

3. Key information and indicative timetable

Public Offer	Minimum Subscription	Maximum Subscription
Price per Share	\$0.20	\$0.20
Shares offered	40,000,000	50,000,000
Amount to be raised (before costs)	\$8,000,000	\$10,000,000
Vendor Offer		
Shares offered to the Vendors	72,734,997	72,734,997
General		
Total cash on completion of the Offers	\$9,290,000	\$11,290,000
Total Shares on issue upon completion of the Offers	140,299,030	150,299,030
Market capitalisation on completion of the Offers at \$0.20 per Share	\$28,059,806	\$30,059,806

Note:

1. Refer to Section 6.8 for further details relating to the proposed capital structure of the Company.

Indicative timetable	
General Meeting	15 September 2015
Lodgement of this Prospectus with ASIC	21 October 2015
Opening Date for the Offers	21 October 2015
Closing Date for the Offers	13 November 2015
Completion of Acquisition	27 November 2015
Issue of Shares under the Offers	30 November 2015
Dispatch of holding statements	30 November 2015
Expected date for Shares to be reinstated to trading on ASX	4 December 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.

4 Investment Summary



PLUKKA™

4. Investment Summary

This Section is not intended to provide full information for investors intending to apply for Shares offered pursuant to this Prospectus. This Prospectus should be read and considered in its entirety. The Shares offered pursuant to this Prospectus carry no guarantee in respect of return of capital, return on investment, payment of dividends or the future value of the Shares.

4.1 Introduction

Topic	Summary	Details
Who is the issuer of the Prospectus?	Continuation Investments Limited ACN 106 854 175 (Company) (to be renamed “Plukka Limited”).	Section 8.1
Who is the Company and what does it do?	The Company is a public company that has been listed on the ASX since 28 January 2004. The Company is a ‘listed investment company’ under the Listing Rules. In recent years the Company’s primary activities have been evaluating high quality and value adding investment opportunities and consideration of its investment strategies.	Section 8.1
What is the Company’s strategy?	The Company is proposing to acquire 100% of the issued capital of Treasure Castle. Treasure Castle operates the global omni-channel fine jewellery business, Plukka. Following reinstatement to quotation of the Company’s Shares on ASX, the Company’s primary focus will be to develop the business of the Plukka Group in line with its business model and strategy.	Section 8.2
What are the Company’s key assets?	The Company’s primary assets are its cash holdings of approximately \$1.226 million ¹ and receivables of approximately \$0.841 million ² as at 30 June 2015. Via the Acquisition, the Company intends to acquire 100% of the issued capital of Treasure Castle.	Section 8.1
What is the Public Offer?	The Company is offering 40,000,000 Shares to the public at an issue price of \$0.20 each to raise a Minimum Subscription amount of \$8,000,000 (before costs of the Offers). Oversubscriptions of a further 10,000,000 Shares at an issue price of \$0.20 each to raise a further \$2,000,000 may be accepted under the Public Offer to raise a Maximum Subscription amount of \$10,000,000 (before costs of the Offers). The Public Offer is not underwritten.	Sections 6.1 and 12.3
What is the Vendor Offer?	The Company is offering 72,734,997 Shares to the Vendors in consideration for the acquisition of all the shares in Treasure Castle.	Section 6.2

¹ Includes approximately \$198,000 of unrepresented cheques from past distributions.

² Includes \$500,000 receivable from the Plukka Group and approximately \$338,000 receivable from TBC. Refer to Section 11.2(a) in respect to the loan receivable risk.

Topic	Summary	Details
What are the conditions of the Offers?	<p>The Public Offer is conditional upon the following events occurring:</p> <ul style="list-style-type: none"> the Company raising the Minimum Subscription (being \$8,000,000); Completion of the Acquisition; and ASX approving the Company's re-compliance with the admission requirements of Chapters 1 and 2 of the Listing Rules and receiving conditional approval for re-quotation from ASX on terms which the Company believes are capable of satisfaction. <p>If any of the Conditions of the Offer are not satisfied then the Company will not proceed with the Public Offer and the Company will repay all Application Monies received. If the Company does not proceed with the Public Offer it will not proceed with the Vendor Offer.</p>	Section 6.3
Why is the Public Offer being conducted?	<p>The purposes of the Public Offer are to:</p> <ul style="list-style-type: none"> meet the requirement that the Company re-complies with the ASX's admission requirements in accordance with Chapters 1 and 2 of the Listing Rules; provide funding for the continued development of Treasure Castle's business model and strategy; meet the expenses of the Offers; and provide funding for working capital (including working capital to for retail store lease deposits). 	Section 6.6

4.2 The Acquisition of Treasure Castle

Topic	Summary	Details
What is the Acquisition?	The Acquisition is the Company's proposed acquisition of 100% of the issued capital of Treasure Castle pursuant to the Share Sale Agreements.	Section 12.2
What are the key terms of the Acquisition?	<p>The key terms of the Acquisition are as follows:</p> <ol style="list-style-type: none"> as consideration for the acquisition of 100% of the issued capital of Treasure Castle, the Company will issue to the Vendors 72,734,997 Shares; the Acquisition is conditional upon, and subject to, a number of customary conditions which remain outstanding at the date of this Prospectus including: <ol style="list-style-type: none"> completion of due diligence by the Company on the Plukka Group's business, assets, operations, financial position, financial performance and any further matters relevant to the Plukka Group, in each case to the satisfaction of the Company; the Company raising a minimum of \$8,000,000 under the Prospectus through the issue of Shares at a price of not less than \$0.20 each; 	Section 12.2

Topic	Summary	Details
What are the key terms of the Acquisition? (continued)	<ul style="list-style-type: none"> iii) the parties obtaining all necessary regulatory approvals pursuant to the Listing Rules, Corporations Act or any other law on terms acceptable to the Parties as are required to allow the parties to lawfully complete the matters set out in this agreement (including, but not limited to, re-compliance by the Company with Chapters 1 and 2 of the Listing Rules and the Company receiving conditional approval from ASX to reinstate the Company's quoted securities to trading on ASX following completion of the Acquisition on conditions satisfactory to the Company, acting reasonably); iv) each of the Vendors waiving all pre-emptive and other rights over any of the Treasure Castle shares conferred by the constituent documents of Treasure Castle, any shareholders' agreement relating to Treasure Castle or in any other way (if any); v) the conversion of all preference shares in the capital structure of Treasure Castle to ordinary shares in Treasure Castle on a one for one basis; vi) the conversion of all convertible notes in Treasure Castle to ordinary shares in Treasure Castle; vii) the waiver and forgiveness by Value Train of any indebtedness of any kind owed to it by the Plukka Group; and viii) to the extent required by the Company or the Listing Rules, each Shareholder entering into a restriction agreement imposing such restrictions on trading of those securities as mandated by the Listing Rules in respect of the Consideration Shares, <p>(c) There are standard commercial warranties that are usual for a transaction of this type including warranties from Value Train in respect to the business operations and financial position of the Plukka Group.</p>	Section 12.2
Why is the Company required to re-comply with Chapters 1 and 2 of the Listing Rules?	<p>At the Company's General Meeting, the Company obtained Shareholder approval for, amongst other things, a change in the nature and scale of the Company's activities as a result of the Acquisition. To give effect to these changes, the ASX requires the Company to re-comply with Chapters 1 and 2 of the Listing Rules. This Prospectus is issued to assist the Company to re-comply with these requirements.</p> <p>The Company was suspended from trading from the day of the General Meeting and will not be reinstated until the Company has satisfied the Conditions of the Offer, including re-compliance with Chapters 1 and 2 of the Listing Rules.</p> <p>There is a risk that the Company may not be able to meet the requirements for re-quotations on the ASX. In the event the Conditions of the Offer are not satisfied or the Company does not receive conditional approval for re-quotations on ASX then the Company will not proceed with the Public Offer and will repay all Application Monies received (without interest). If the Company does not proceed with the Public Offer it will not proceed with the Vendor Offer.</p>	Section 6.4

Topic	Summary	Details
Who is the Plukka Group?	<p>Treasure Castle is the holding company of the Plukka Group which operates through its three wholly owned subsidiaries as set out in Section 8.3(b).</p> <p>The Plukka Group operates a multi-brand, omni-channel fine jewellery retail business. It currently sell over 3,000 fine jewellery products through its international e-commerce site www.plukka.com with subsets of these products available at its permanent Hong Kong boutique and pop up boutiques and trunk shows around the world. Plukka is headquartered in Hong Kong, one of the leading fine jewellery trade and manufacturing centres in the world.</p>	Section 8.3 (b)
What is Plukka's business model?	<p>Plukka operates an omni-channel fine jewellery retail platform connecting designers of fine jewellery with consumers all over the world. It provides a one stop marketing and distribution solution to independent designers that lack the marketing capabilities and scale to complete in the global fine jewellery market.</p> <p>Plukka generates revenues from jewellery sales to new and returning customers both online through its website www.plukka.com and offline through its permanent Hong Kong boutique and pop up boutiques and trunk shows around the world.</p> <p>Plukka operates an inventory-less business model which eliminates the costly up front capital outlay required to hold stock and allows the business to be scaled with minimum working capital.</p> <p>All designers and products offered are personally curated by Plukka with the majority being exclusive to www.plukka.com. Curation and consistent brand presentation are central to Plukka's strategy of building repeat customers and as a result establishing a strong brand name. Exclusivity is also seen as key to building customer loyalty and achieving strong margins.</p>	Section 8.3 (c)

4.3 Key Risks

Prospective investors should be aware that subscribing for Shares in the Company involves a number of risks and uncertainties. The risk factors set out in Section 11 and other risks applicable to all listed securities, may affect the value of the Shares in the future. Accordingly an investment in the Company must be considered highly speculative. This Section summarises some of the risks that apply to an investment in the Company. Investors should refer to Section 11 for a more detailed summary of the risks.

Key risk	Details	Details
Conditional Acquisition and Offers	<p>The Public Offer remains subject to the satisfaction of the Conditions of the Offer set out in Section 6.3 which includes raising the Minimum Subscription, completion of the Acquisition and re-compliance with Chapters 1 and 2 of the Listing Rules. Trading in the Company's securities was suspended following the General Meeting and will continue to be suspended until the Company satisfies the requirements of Chapters 1 and 2 of the Listing Rules.</p> <p>Completion of the Acquisition is subject to the execution of the Short Form Share Sale Agreement by all the Minority Shareholders and the satisfaction of the Share Sale Agreements condition precedent outlined in Section 12.2(a).</p>	Section 11.1(a)

Key risk	Details	Details
Conditional Acquisition and Offers (continued)	<p>There is a risk that one or more of these conditions may not be achieved and the Acquisition may not be successfully completed. If this was to occur, the Company would continue operating its current business but may continue to seek new opportunities if it considers those opportunities more beneficial to Shareholders.</p> <p>Further, there is a risk that the Company may be unable to meet the requirements of ASX for re-quotation of its Shares on ASX. Should this occur, the Shares will not be able to be traded until such time as these requirements can be met, if at all. Shareholders may be prevented from trading their Shares should the Company be suspended until such time as it does re-comply with the Listing Rules.</p>	Section 11.1(a)
Limited Operating History	<p>Treasure Castle was incorporated in June 2011 and since this time has generated only limited revenues and has not achieved operational profitability.</p> <p>Given the limited trading history there is uncertainty in relation to the Plukka Business and future growth prospects. There is no guarantee that Plukka will be able to successfully generate revenues or achieve profitability in the future. Consequently there can be no forecast or confirmation as to the Company's future financial and operating performance following the Acquisition.</p>	Section 11.1(b)
Growth Dependent on Active Customer Base	<p>As noted above historically and presently the Plukka Business has not achieved operational profitability. In order to achieve and maintain profitability, Plukka must continue to attract new customers and retain existing customers.</p> <p>It is intended that part of the Public Offer funds will be utilised to increase online and offline marketing and sales and business development in order to expand its customer base to grow revenues and improve profitability. There can be no assurances that the marketing, sales and business development strategies implemented will be successful in increasing the Plukka customer base, growing revenue and/or improving profitability.</p>	Section 11.1(c)
Reliance on Key Personnel	<p>The Plukka Business has a number of key personnel including its founder and creative director Ms Joanne Ooi and international business development manager, Ms Elle Hill. Whilst these key management have and will be entering into service agreements with the Company, there may be a detrimental impact on the Company and the Plukka Business if they cease their employment or involvement with the Company. Ms Elle Hill is yet to sign an executive service agreement with the Company. Whilst the Company has no reason to believe that Ms Hill will not enter into an executive service agreement with the Company on the terms currently being negotiated, there can be no guarantee that this agreement will be finalised and it is therefore a risk that the final terms agreed may be less favourable to the Company.</p> <p>The future success of the Company and the Plukka Business also depends upon its continuing ability to attract and retain highly qualified personnel. Generally, the failure to attract and retain the necessary personnel could have a material effect on the Company's business, results or operations and financial condition.</p>	Section 11.1(d)

Key risk	Details	Details
Brand Reputation and Customer Service	The Plukka Business depends on the strength of its brand name, which is built through global marketing and advertising, high quality and exclusive designs and a strong and loyal customer base. Failure to maintain a strong brand name may have an adverse impact on the Plukka customer base and sales.	Section 11.1(e)
Designer Relationships and Exclusivity	<p>Plukka operates in the global fine jewellery market specialising in providing multi-designer branded jewellery, which it offers for sale through online and offline channels. The business therefore relies on attracting and curating independent highly skilled and talented designers.</p> <p>Failure to attract and retain highly skilled and talented designers may have an adverse impact on the quality and innovation of the jewellery it offers for sale which may negatively impact the financial performance of the business.</p> <p>In addition, product exclusivity is seen as key to building customer loyalty and strong gross margins being achieved. Whilst currently the vast majority of Plukka's products are sold exclusively online through www.plukka.com there can be no guarantee that in the future designers will continue to sell their products exclusively through Plukka. An inability to offer exclusive products and designers could have an adverse impact on the Plukka brand, customer loyalty and the financial performance of the business.</p>	Section 11.1(f)
Precious Metal and Gemstone Price Fluctuations	Increases in the price of precious metals (in particular gold) and gemstones can result in a significant increase in the price of Plukka's products. Significant and sustained increases in the price of precious metals, diamonds and/or gemstones may have an adverse impact on customer sales volumes, gross margins achieved and the financial performance of the business.	Section 11.1(g)
Management of Growth	The Plukka Business has the potential to grow rapidly. There is a risk that management of the Company will not be able to implement the Company's growth strategy after completion of the Acquisition. If that occurs and the Company fails to properly manage that growth, then that failure could harm its business. Any failure to meet customer demand properly and manage growth could adversely affect the business.	Section 11.1(h)
Competition	The global fine jewellery industry in which the Company will be involved following completion of the Acquisition is a mature industry which is highly competitive. While the Company will undertake all reasonable due diligence in its business decisions and operations it will have no influence or control over the activities or actions of its competitors whose activities or actions may positively or negatively affect the operating and financial performance of the Company and the Plukka Business.	Section 11.1(i)
Security and Privacy Risk	Plukka collects, transmits and stores personal and financial information provided by its customers. Some of Plukka's third party service providers such as identification verification and payment processing providers also regularly have access to customer data. In an effort to protect sensitive information, Plukka relies on a variety of security measures. However advances in computer capabilities, increasingly sophisticated tools and methods used by hackers or other developments may result in Plukka's failure or inability to adequately protect its sensitive information, which would have an adverse impact on the Company's operations. The preventive measures implemented by Plukka to address these risks are costly and may become more costly in the future.	Section 11.1(j)

Key risk	Details	Details
Hackers	<p>Plukka's business model is to build a global omni-channel fine jewellery business offering fine jewellery sales via the internet and retail stores. Plukka is therefore reliant on the availability of web services to attract and retain customers. Hackers could render the website unavailable through a disruptive denial of service or other disruptive attacks.</p> <p>Whilst the Company will take reasonable precautions to minimise such attacks, these strategies may not be successful. Unavailability of the website could lead to a loss of revenues during which Plukka is unable to sell any products. Further it could hinder Plukka's ability to retain existing customers and attract new customers, which would have a material adverse impact on growth of the business.</p>	Section 11.1(k)
Additional requirements for capital	<p>The funds to be raised under the Acquisition are considered sufficient to meet the current proposed objectives of the Company. Additional funding may be required in the event future costs exceed the Company's estimates and to effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions, joint ventures or other business opportunities, and to meet any unanticipated liabilities or expenses which the Company may incur.</p> <p>The Company may seek to raise further funds through equity or debt financing or other means. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to Shareholders.</p>	Section 11.1(l)
Loan receivable risk	<p>The Company holds a Promissory Note entered into with The Biofusionary Corporation (TBC) dated 10 December 2014 for the sum of US\$300,000, with TBC to pay interest on the unpaid principal at a rate of 8.00% per annum. The unpaid principal and accrued interest is payable in monthly installments of US\$10,000 beginning on 15 January 2015 and continuing until 15 December 2015 at which time the remaining unpaid principal and interest shall be repaid in full by TBC.</p> <p>As at the date of this Prospectus, TBC has not paid its July 2015, August 2015 and September 2015 monthly installments which represent defaults under the terms of the Promissory Note which have not been remedied. The Company has the option under the terms of the Promissory Note to demand that the remaining unpaid principal and accrued interest become due immediately. As at 31 August 2015 the unpaid principal and accrued interest receivable from TBC is approximately US\$251,000.</p> <p>The Company is currently in negotiations with TBC with respect to repayment under the Promissory Note. There is however a risk that TBC is unable to repay some or all of the amounts that are owed and/or will be owed under the Promissory Note</p> <p>Refer to Section 12.4 for further details in respect to the terms of the Promissory Note.</p>	Sections 11.2(a) and 12.4

4.4 Proposed use of funds and other key terms of the Offers

Topic	Summary	Details
What is the proposed use of funds raised under the Public Offer?	<p>The funds raised under the Public Offer are proposed to be used (over the first year following re-instatement to quotation of the Company's Shares) to fund the following key business activities:</p> <ul style="list-style-type: none"> • Marketing; • Retail store fit outs; • Systems development; • Working capital including retail store lease deposits; and • Costs of the Offers. 	Section 6.7
Will the Company be adequately funded after completion of the Public Offer?	The Directors are satisfied that on completion of the Public Offer, the Company will have sufficient working capital to carry out its business objectives as set out in this Prospectus.	Sections 6.6 and 6.7
What rights and liabilities attach to the Shares being offered?	All Shares issued under the Public Offer and the Vendor Offer will rank equally in all respects with existing Shares on issue. The rights and liabilities attaching to the Shares are described in Section 13.1.	Section 13.1
Is the Public Offer underwritten?	No the Public Offer is not underwritten.	Section 6.9 and 12.3
Will the Shares issued under the Offers be listed?	The Company will apply for listing of the Shares offered under the Public Offer and the Vendor Offer on the ASX under the ASX code 'PKA' within seven days of the date of this Prospectus. Completion of the Offers is conditional on, amongst other matters, ASX approving this application.	Section 6.4
What are the tax implications of investing in Shares under the Offers?	The tax consequences of any investment in Shares will depend upon your particular circumstances. Prospective investors should obtain their own tax advice before deciding to invest.	Section 6.21
What is the Company's dividend policy?	<p>The Company does not expect to pay dividends in the near future as its focus will primarily be on using cash reserves to grow and develop the Plukka business.</p> <p>Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend upon matters such as the availability of distributable earnings, the operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurances are given in relation to the payment of dividends, or that any dividends may attach franking credits.</p>	Section 6.11

Topic	Summary	Details
How do I apply for Shares under the Public Offer?	Applications for Shares under the Public Offer must be made by completing a Public Offer Application Form and must be accompanied by a cheque in Australian dollars (or an electronic transfer to the bank account advised by the Company) for the full amount of the application being \$0.20 per Share. Cheques must be made payable to “Continuation Investments Limited – Share Offer Account” and should be crossed “Not Negotiable”.	Section 6.12(a)
How do I apply for Shares under the Vendor Offer?	The Vendor Offer is an offer to the Vendors and their nominees only. Only the Vendors or their nominees may accept the Vendor Offer. A personalised Vendor Offer Application Form will be issued to each Vendor or their nominees together with a copy of this Prospectus. The Company will only provide the Vendor Offer Application Forms to the persons entitled to participate in the Vendor Offer.	Section 6.12(b)
When will I receive confirmation that my application has been successful?	It is expected that holding statements will be sent to successful Applicants by post on or about the dispatch date noted in the indicative timetable set out in Section 3.	Sections 3, 6.15 and 6.18
How can I find out more about the Prospectus or the Offers?	Questions relating to the Offers can be directed to the Company on +61 8 9322 7600.	Section 6.22

4.5 Board and management

Topic	Summary	Details
Who are the Directors of the Company:	<p>The Existing Directors of the Company are:</p> <ul style="list-style-type: none"> • Jeremy King – Non-Executive Chairman • Andrew Worland – Non-Executive Director • David Church – Non-Executive Director <p>On Completion of the Acquisition and the Offers, changes will be made to the Board, with the resignation of Jeremy King and David Church and the appointment of the Proposed Directors, such that the Board will then comprise:</p> <ul style="list-style-type: none"> • Francis Gouten – Non-Executive Chairman • Joanne Ooi – Managing Director • Andrew Worland – Non-Executive Director • Charly Duffy – Non-Executive Director and Company Secretary <p>Refer to Section 9.1 for details of the relevant experience and expertise of the Directors.</p>	Section 9.1
Who are the key management personnel?	<p>Following Completion of the Acquisition, the key management personnel will include:</p> <ul style="list-style-type: none"> • Joanne Ooi – Managing Director • Elle Hill – International Business Development Manager 	Sections 9.1, 9.2, 9.6(a)

Topic	Summary	Details
What are the significant interests of Directors?	<p>The interests of the Directors are detailed in Section 9.3.</p> <p>The security holdings of the Directors are set out in Section 9.4.</p> <p>The remuneration paid and payable to Directors is set out in Section 9.5.</p> <p>Section 9.6 sets out details of related party agreements with the Company from which the Directors may benefit.</p>	Sections 9.3, 9.4, 9.5, 9.6
Are there any relationships between Proposed Directors and Plukka Group	<p>Proposed Director, Ms Joanne Ooi is one of the founders of Plukka and is the creative director of the Plukka Group. Ms Ooi is also a director and shareholder of Value Train, the major shareholder of Treasure Castle.</p> <p>The Company proposes to acquire all the shares in Treasure Castle held by Value Train as part of the Acquisition. Accordingly Value Train (or its nominee) will receive a proportion of the Consideration Shares on Completion. Pursuant to the Long Form Share Sale Agreement, Value Train has nominated to distribute all the Consideration Shares it will receive to nominated parties none of whom are related to each other. Value Train has nominated that Joanne Ooi receive 9,087,340 Consideration Shares.</p> <p>Treasure Castle also has a loan payable to Value Train of HK\$8,362,203 as at 30 June 2015. Pursuant to the Long Form Share Sale Agreement, Value Train has agreed to forgive any indebtedness owed by Treasure Castle or any of its subsidiaries to Value Train.</p> <p>As part of the Acquisition Ms Joanne Ooi will also be issued:</p> <ul style="list-style-type: none"> • 1,270,000 Shares for services provided in connection with the origination and completion of the Acquisition; and • 9,000,000 Performance Rights comprising 3,000,000 Tranche 1 Performance Rights, 3,000,000 Tranche 2 Performance Rights and 3,000,000 Tranche 3 Performance Rights in connection with her appointment as a Director. 	Section 9.7
Are there any relationships between the Company, Treasure Castle and parties involved in the Acquisition or Offers that are relevant to investors?	<p>Messrs Keith Kerridge and Tod McGrouther are principals of KTM Capital, the lead manager of the Public Offer.</p> <p>Entities associated with Messrs Kerridge and McGrouther (Associated Entities) hold convertible notes with a combined face value of \$200,000 in Treasure Castle. It is a condition of the Share Sale Agreements that all Treasure Castle convertible notes convert into ordinary shares in Treasure Castle prior to Completion. The Associated Entities will be issued 1,260,063 ordinary shares in Treasure Castle on conversion of the convertible notes held by the Associated Entities.</p> <p>The Company proposes to acquire all the shares in Treasure Castle held by the Associated Entities at Completion as part of the Acquisition. Accordingly the Associated Entities will receive a proportion of the Consideration Shares on Completion (being 5,625,005 Consideration Shares).</p>	Section 9.8

4.6 Miscellaneous

Topic	Summary	Details
What material contracts are the Company and the Plukka Group a party to?	<p>The material contracts of the Company and the Plukka Group comprise:</p> <ul style="list-style-type: none"> (a) Share Sale Agreements; (b) Lead Manager Agreement; (c) Promissory Note; and (d) Executive service agreement – Managing Director 	Sections 9.6 and 12.
What is the financial position of the Company and the Plukka Group post Completion of the Offers and the Acquisition?	<p>The Company is currently listed on ASX and its financial history, including its 2015 Annual Report, is available on its website (www.continuationinvestments.com.au).</p> <p>The Plukka Group's historical operations have focused on establishing and refining its fine jewellery retail business model and sales and marketing activities designed to build its brand visibility, prestige and authority. The Plukka Group has historically generated only limited revenues and has incurred operating losses.</p> <p>Further financial information regarding the Company and the Plukka Group is set out in the Investigating Accountant's Report in Section 10.</p>	Section 10
Will any Securities be subject to escrow?	<p>Subject to the Company re-complying with Chapters 1 and 2 of the Listing Rules and the Company's Shares being reinstated to trading on the ASX, certain Securities in the Company 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 reinstatement.</p> <p>The Vendors have acknowledged that some or all of the Consideration Shares may be escrowed in accordance with the requirements of ASX and will sign such form of escrow agreement as required by the ASX. The Vendors will also procure that the other parties who may receive Shares in connection with the Acquisition will execute such form of escrow agreement as required by the ASX.</p> <p>No Shares issued under the Public Offer are expected to be subject to escrow.</p> <p>Refer to Section 6.10 for further details of the escrow arrangements.</p>	Section 6.10

5 Chairman's letter



5. Chairman's letter

Dear Investor

On behalf of the Directors, I am pleased to present this Prospectus and to offer you the opportunity to invest in Continuation Investments Limited, to be renamed Plukka Limited.

The Plukka Group operates a multi-brand, omni-channel fine jewellery retail business connecting designers of fine jewellery with consumers all over the world. It provides a one stop marketing and distribution solution to independent designers that lack the marketing capabilities and scale to compete in the global fine jewellery market. It currently sells over 3,000 fine jewellery products through its international e-commerce site www.plukka.com with subsets of these products available at its permanent Hong Kong boutique and pop up boutiques and trunk shows around the world. Plukka is headquartered in Hong Kong, one of the leading fine jewellery trade and manufacturing centres in the world.

This Prospectus has been issued by the Company for a public offering of 40,000,000 Shares at an issue price of \$0.20 each to raise a Minimum Subscription amount of \$8,000,000. Oversubscriptions of a further 10,000,000 Shares at an issue price of \$0.20 each to raise a further \$2,000,000 may be accepted. The funds raised will be used primarily to increase marketing activity including the acquisition of email newsletter subscribers, digital and traditional advertising, public relations, trunk shows and the fit out and opening of additional permanent boutiques in order to drive its brand visibility, prestige and authority and accelerate online customer acquisition. Refer to Section 6.7 for further details on the use of funds.

In addition to the purpose of raising funds under the Public Offer, this Prospectus is issued for the purpose of re-complying with the admission requirements under Chapters 1 and 2 of the Listing Rules following a change to the nature and scale of the Company's activities from a listed investment company to a fine jewellery retail business.

This Prospectus also contains an offer of 72,734,997 Shares to the Vendors (or their nominees) in consideration for the acquisition of all the issued capital in Treasure Castle. Refer to Section 6.2 of this Prospectus for more information in respect of the Vendor Offer.

This Prospectus includes details of the Offers, the Company and Plukka Group, including the assets and proposed operations, together with a statement of the risks associated with investing in the Company. I recommend that you read this document carefully and seek independent professional advice before investing in the Company.

On behalf of the Directors, I commend this offer to you and look forward to welcoming you as a shareholder of the Company.

Yours sincerely,



Jeremy King
Chairman

6

Details
of the Offers



PLUKKA™

6. Details of the Offers

6.1 The Public Offer and Minimum Subscription

Pursuant to this Prospectus, the Company offers 40,000,000 Shares at an issue price of \$0.20 each to raise a Minimum Subscription amount of \$8,000,000 (before costs of the Offers). Oversubscriptions of a further 10,000,000 Shares at an issue price of \$0.20 each to raise a further \$2,000,000 may be accepted (**Public Offer**). A Maximum Subscription amount of \$10,000,000 may be accepted under the Public Offer.

All Shares issued pursuant to the Public Offer will rank equally with the existing Shares on issue. Please refer to Section 13.1 for further information regarding the rights and liabilities attaching to the Shares.

The minimum level of subscription for the Public Offer is 40,000,000 Shares to raise \$8,000,000. No Shares will be issued until the Minimum Subscription has been received. If the Minimum Subscription is not received within four months after the date of this Prospectus (or such period as varied by ASIC), the Company will not issue any Shares under this Prospectus and will repay all Application Monies received (without interest) in accordance with the Corporations Act.

Please refer to Section 6.12(a) for details on how to apply for Shares under the Public Offer.

6.2 The Vendor Offer

Pursuant to this Prospectus, the Company is also offering 72,734,997 Shares to the Vendors (or their nominees) in consideration for the acquisition of all the issued capital in Treasure Castle (**Vendor Offer**). The Vendor Shares are issued as consideration for the Acquisition and accordingly, there will be no funds raised.

All Shares issued pursuant to the Vendor Offer will rank equally with the existing Shares on issue. Please refer to Section 13.1 for further information regarding the rights and liabilities attaching to the Shares.

There is no minimum subscription under the Vendor Offer.

Please refer to Section 6.12(b) for details of how to apply for Shares under the Vendor Offer.

6.3 Conditions of the Offer

The Public Offer is conditional upon the following events occurring:

- (a) the Company raising the Minimum Subscription amount of the Public Offer (being \$8,000,000) (see Section 6.1);
 - (b) Completion of the Acquisition; and
 - (c) ASX approving the Company's re-compliance with the admission requirements of Chapters 1 and 2 of the Listing Rules and receiving conditional approval for re-quotation from ASX on terms which the Company believes are capable of satisfaction
- (together the **Conditions of the Offer**).

If the Conditions of the Public Offer are not achieved then the Company will not proceed with the Public Offer and will repay all Application Monies received (without interest) in accordance with the Corporations Act.

If the Public Offer does not proceed the Vendor Offer will not proceed.

6.4 Re-compliance with Chapters 1 and 2 of the Listing Rules

At the Company's General Meeting, the Company obtained Shareholder approval for, amongst other things, a change in the nature and scale of the Company's activities as a result of the Acquisition. To give effect to these changes, the ASX requires the Company to re-comply with Chapters 1 and 2 of the Listing Rules. This Prospectus is issued to assist the Company to re-comply with these requirements.

The Company was suspended from trading from the time of the General Meeting and will not be reinstated until the Company has satisfied the Conditions of the Offer, including re-compliance with Chapters 1 and 2 of the Listing Rules.

There is a risk that the Company may not be able to meet the requirements for re-quotation on the ASX. In the event the Conditions of the Offer are not satisfied or the Company does not receive conditional approval for re-quotation on ASX then the Company will not proceed with the Public Offer and will repay all Application Monies received (without interest). If the Public Offer does not proceed the Vendor Offer will not proceed.

6.5 Application for ASX Listing

The Company will apply to ASX no later than seven days from the date of this Prospectus for Official Quotation of the Shares issued pursuant to this Prospectus. If the Shares are not admitted to quotation within three months after the date of this Prospectus, no Shares will be issued and Application Monies will be refunded in full (without interest) in accordance with the Corporations Act.

Neither ASX nor ASIC take responsibility for the contents of this Prospectus. The fact that ASX may grant Official Quotation of the Shares issued pursuant to this Prospectus is not to be taken in any way as an indication by ASX as to the merits of the Company or the Shares.

6.6 Purpose of the Public Offer

The purpose and key objectives of the Public Offer are to:

- (a) meet the requirements of ASX to re-comply with the ASX's admission requirements under Chapters 1 and 2 of the Listing Rules;
- (b) provide funding for the continued development of Plukka Group's business model and strategy (Section 8.2(c));
- (c) meet the expenses of the Offers; and
- (d) provide working capital and administration expenditure.

6.7 Use of funds

The Company intends to apply the funds raised from the Public Offer together with existing cash reserves over the first year following reinstatement to quotation of its Shares as follows:

Source of funds	Minimum Subscription	Maximum Subscription
Cash on hand of the Company and Treasure Castle ¹	\$1,290,000	\$1,290,000
Funds raised under the Public Offer	\$8,000,000	\$10,000,000
Total funds available	\$9,290,000	\$11,290,000
Use of funds		
Marketing ²	\$3,000,000	\$5,000,000
Retail store fit outs ^{3,5}	\$2,500,000	\$2,500,000
Systems development	\$500,000	\$500,000
Costs of the Offers ⁴	\$813,060	\$937,350
Working capital including retail store lease deposits ⁵	\$2,476,940	\$2,352,650
Total funds applied	\$9,290,000	\$11,290,000

Notes:

1. As at 31 August 2015 the Company had approximately \$1.06 million³ cash on hand and the Plukka Group had approximately \$0.23 million cash on hand.
2. Refer to Section 8.3(e) for further details in respect to Plukka's proposed marketing initiatives.
3. Budgeted costs associated with the intended fit out of new permanent boutiques to be opened.
4. Refer to Section 13.11 for further details of the costs of the Offers. Excludes \$30,000 costs of the Offers paid to 31 August 2015.
5. The Plukka Group is currently in negotiations to secure a permanent boutique in Burlington Arcade, London. In order to secure this opportunity it may be required to fund lease deposits, store fit-out and associated working capital prior to the closing of the Prospectus of an amount of up to \$700,000. In that event, the Plukka Group may need to source interim debt funding for this purpose which shall be repaid out of the net proceeds of the Prospectus.
6. If the Company raises more than the Minimum Subscription but less than the Maximum Subscription the Company will firstly apply these funds to the costs of the Offers and then funds will be applied to undertake additional marketing initiatives.

As outlined in the Investigating Accountant's Report in Section 10, as at 30 June 2015 the Company had approximately \$1.226 million⁴ cash on hand and Treasure Castle had approximately \$0.493 million cash on hand. Since this time the Company's cash position has decreased primarily as a result of the payment of costs of the Offers and costs associated with the Acquisition. The Plukka Group's position has declined since 30 June 2015 primarily as a result of the payment of ongoing business operating and marketing costs.

The above table is a statement of current intentions as at the date of this Prospectus. Investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of operational activities, regulatory developments and market and general economic conditions. In light of this, the Board reserves the right to alter the way the funds are applied.

The Directors are satisfied that upon completion of the Offers, the Company will have sufficient working capital to meet its stated objectives as set out in this Prospectus.

³ Includes unpresented cheques of approximately \$98,000 from past distributions.

⁴ Includes unpresented cheque of approximately \$198,000 from past distributions.

6.8 Capital structure

The proposed pro forma capital structure of the Company following completion of the Offers and the Acquisition is as follows:

Equity component	Shares ³		Options ⁴	Performance Rights
	Minimum Subscription	Maximum Subscription		
On issue as at date of Prospectus ^{1,2}	20,524,033	20,524,033	-	-
Issued pursuant to the Public Offer	40,000,000	50,000,000	-	-
Issued pursuant to the Vendor Offer	72,734,997	72,734,997	-	-
Facilitation Shares	7,040,000	7,040,000	-	-
Performance Rights ⁵	-	-	-	21,000,000
New Options ⁴	-	-	9,500,000	-
New Vesting Options ⁴	-	-	1,500,000	-
Total following completion of the Acquisition and Offers	140,299,030	150,299,030	11,000,000	21,000,000

Notes:

1. Assumes the 2,250,000 Options exercisable at \$0.20 on or before 31 December 2015 (pre-Consolidation basis) are cancelled pursuant to the terms of the Long Form Share Sale Agreement.
2. Post Consolidation basis. The exact number will be subject to the rounding effects of the Consolidation.
3. Rights attaching to Shares are summarised in Section 13.1
4. The New Options and the New Vesting Options have an exercise price of \$0.20 and an expiry date of the date which is three years after the date on which the Company's securities are re-instated to trading on ASX. The New Vesting Options are subject to the vesting conditions outlined in Section 13.3. Further details in regard to the terms and conditions of the New Options are outlined in Section 13.2.
5. Comprising 7,000,000 Tranche 1 Performance Rights, 7,000,000 Tranche 2 Performance Rights and 7,000,000 Tranche 3 Performance Rights. Further details in respect to the Performance Rights to be granted are outlined in the Performance Rights table below.

The Company will grant 21,000,000 Performance Rights to certain directors, key employees and advisors as outlined below.

Performance Rights	Milestone	Number
Tranche 1 Performance Rights	Tranche 1 Performance Rights will convert into Shares on a one (1) for one (1) basis on the achievement of sales revenue by the Company during any 3 month reporting period that ends on or prior to the date two (2) years after completion of the Acquisition that equals or exceeds \$2,500,000 (as set out in a certificate (in a form to be agreed) provided by the Company's auditors following the release of the audited annual accounts or auditor reviewed half-yearly accounts) (Milestone 1)	7,000,000
Tranche 2 Performance Rights	Tranche 2 Performance Rights will convert into Shares on a one (1) for one (1) basis in the event that the 20-day volume weighted average price of the Company's Shares on the ASX equals or exceeds \$0.50 at any time within 2 years from the date of completion of the Acquisition (Milestone 2)	7,000,000
Tranche 3 Performance Rights	Tranche 3 Performance Rights will convert into Shares on a one (1) for one (1) basis on the achievement of consolidated EBIT by the Company during any 3 month reporting period that ends on or prior to the date 3 years after completion of the Acquisition that equals or exceeds \$1,250,000 (as set out in a certificate (in a form to be agreed) provided by the Company's auditors following the release of the audited annual accounts or auditor reviewed half-yearly accounts) (Milestone 3)	7,000,000
Total Performance Rights		21,000,000

6.9 Underwritten

The Offers are not underwritten.

6.10 Restricted securities

Subject to the Company re-complying with Chapters 1 and 2 of the Listing Rules and the Company's Shares being reinstated to trading on the ASX, certain Shares, Options and Performance Rights in the Company 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 reinstatement. 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.

It is anticipated that:

- 47,590,103 Consideration Shares issued to the Vendors (or their nominees) will be subject to ASX escrow for 24 months from the date of re-compliance with the Listing Rules;
- 7,040,000 Facilitation Shares to be issued advisors and management of Treasure Castle will be subject to ASX escrow for 24 months from the date of re-compliance with the Listing Rules;
- 6,500,000 Advisor Options be granted to advisors will be subject to ASX escrow for 24 months from the date of re-compliance with the Listing Rules;
- 4,500,000 Director Options to be issued to the current Directors and a Proposed Director will be subject to ASX escrow for 24 months from the date of re-compliance with the Listing Rules; and
- Shares issued upon exercise of 21,000,000 Performance Rights (comprising 7,000,000 Tranche 1 Performance Rights, 7,000,000 Tranche 2 Performance Rights and 7,000,000 Tranche 3 Performance Rights) to be granted to adviser and management of Treasure Castle will be subject to ASX escrow for 24 months from the date of re-compliance with the Listing Rules.

None of the Shares issued under the Public Offer are expected to be restricted securities.

The Vendors have acknowledged that some or all of the Consideration Shares may be escrowed in accordance with the requirements of ASX and will sign such form of escrow agreement as required by the ASX. The Vendors will also procure that the other parties who may receive Securities in connection with the Acquisition will execute such form of escrow agreement as required by the ASX.

The restricted securities listed above are subject to change depending on the escrow periods imposed by ASX in accordance with the Listing Rules. Prior to the Company's Shares being reinstated to trading on the ASX, the Company will enter into escrow agreements with the recipients of the restricted securities in accordance with Chapter 9 of the Listing Rules, and the Company will announce to ASX full details (quantity and duration) of the Securities required to be held in escrow.

6.11 Dividend policy

The Company does not expect to declare any dividends in the near future as its focus will primarily be on using cash reserves to grow and develop the Plukka Group's business.

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on matters such as the availability of distributable earnings, the operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurances can be given by the Company in relation to the payment of dividends or that franking credits may attach to any dividends.

6.12 How to apply

(a) Public Offer

Applications for Shares under the Public Offer will only be accepted on the general application form accompanying this Prospectus (**Public Offer Application Form**). The Public Offer Application Form must be completed in accordance with the instructions set out on the back of the form.

The Public Offer Application Form must be accompanied by a personal cheque, payable in Australian dollars, or payment to the bank account advised by the Company, for an amount equal to the number of Shares for which the Applicant wishes to apply multiplied by the Application price of \$0.20 per Share. Cheques must be made payable to “**Continuation Investments Limited – Share Offer Account**” and should be crossed “**Not Negotiable**”.

Applications for Shares must be for a minimum of 10,000 Shares (\$2,000) and thereafter in multiples of 2,500 Shares (\$500).

Completed Public Offer Application Forms and accompanying cheques (or payment to the bank account advised by the Company) must be received by the Company before 5.00pm (WST) on the Closing Date at either of the following addresses:

Continuation Investments Limited

c/- Automic Registry Services

Delivery Address	or	Postal Address
Level 1, 7 Ventnor Avenue		PO Box 223
West Perth, WA 6005		West Perth, WA 6872

Applicants under the Public Offer are urged to lodge their Public Offer Application Forms as soon as possible as the Public Offer may close early without notice.

An original, completed and lodged Public Offer Application Form together with a cheque for the Application Monies or a payment to the bank account advised by the Company, constitutes a binding and irrevocable offer to subscribe for the number of Shares specified in the Public Offer Application Form. The Public Offer Application Form does not need to be signed to be valid. If the Public Offer Application Form is not completed correctly or if the accompanying payment is for the wrong amount, it may be treated by the Company as invalid. The Directors’ decision as to whether to treat such an application as valid and how to construe, amend or complete the Public Offer Application Form is final. However an Applicant will not be treated as having applied for more Shares than is indicated by the amount of the cheque or direct transfer for the Application Monies.

(b) Vendor Offer

The Vendor Offer is an offer to the Vendors or their nominees only.

Only the Vendors or their nominees may apply for Shares under the Vendor Offer.

A personalised application form will be issued to each Vendor or their nominees together with a copy of this Prospectus (**Vendor Offer Application Form**). The number of Shares to be offered to each Vendor will be outlined in the Vendor Offer Application Form provided by the Company. The Company will only provide the Vendor Offer Application Forms to the persons entitled to participate in the Vendor Offer.

In order to apply for the issue of Shares under the Vendor Offer you must complete and return the personalised Vendor Offer Application Form to:

Company Secretary
Continuation Investments Limited
945 Wellington Street
West Perth WA 6005

by no later than 5.00pm on the Closing Date. If you do not return your Vendor Offer Application Form by this time and date, then the Vendor Offer to you will lapse.

6.13 Application monies to be held on trust

Until the Shares are issued under this Prospectus, the Application Monies for Shares under the Public Offer will be held by the Company on trust on behalf of Applicants in a separate bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus. If the Shares to be issued under this Prospectus are not admitted to quotation within three months after the date of this Prospectus, no Shares will be issued and Application Monies will be refunded in full without interest in accordance with the Corporations Act.

6.14 Withdrawal of Offers

The Offers may be withdrawn at any time. In this event, the Company will return all application monies (without interest) as soon as practicable.

6.15 Allocation of Securities

The Directors will determine the recipients of the Shares under the Public Offer in consultation with the Lead Manager. The Directors (in conjunction with the Lead Manager) reserve the right to reject any Application or to issue a lesser number of Shares than that applied for. If the number of Shares allocated is less than that applied for, or no issue is made, the surplus Application Monies will be promptly refunded by cheque to the Applicant (without interest).

Subject to ASX granting approval for quotation of the Shares, the issue of Shares will occur as soon as practicable after the Closing Date. Shares under the Vendor Offer will be issued on or about the same date as under the Public Offer. Holding statements will be dispatched as required by ASX. It is the responsibility of applicants to determine their allocation prior to trading in the Shares.

Applicants who sell the Shares before they receive their holding statement will do so at their own risk.

6.16 Applicants outside Australia

This Prospectus does not, and is not intended to, constitute an offer in any place in which, 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 observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register this Prospectus or qualify the Shares or otherwise permit a public offering of the Shares the subject of this Prospectus in any jurisdiction outside Australia.

Hong Kong

WARNING: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

6.17 Commissions on application forms

The Company has engaged KTM Capital to act as lead manager to the Public Offer.

The Company will pay KTM Capital a fee of 6% of the total amount raised under the Public Offer on completion of the Public Offer. Refer to Section 12.3 for a summary of the terms of the Lead Manager Agreement.

6.18 CHESS and Issuer Sponsorship

The Company participates in the Clearing House Electronic Subregister System (**CHESS**). All trading on the ASX in existing Shares is, and in new Shares will be, settled through CHESS. ASX Settlement Pty Ltd (**ASXS**), a wholly-owned subsidiary of the ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules. On behalf of the Company, the Share Registry operates an electronic issuer sponsored sub-register and an electronic CHESS sub-register. The two sub-registers together make up the Company's principal register of securities.

Under CHESS, the Company will not issue certificates to Shareholders. Instead, Shareholders will receive a statement of their holdings in the Company. If an investor is broker sponsored, ASXS will send a CHESS statement.

The CHESS statement will set out the number of Shares issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares.

If you are registered on the Issuer Sponsored subregister, your statement will be dispatched by the Company's share registry and will contain the number of Shares issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their security holding changes. Shareholders may request a statement at any other time, however a charge may be made for additional statements.

6.19 Risks

As with any investment in securities, there are risks associated with investing in the Company. The principal risks that could affect the financial and market performance of the Company are detailed in Section 11 of this Prospectus. An investment in the Shares on offer under this Prospectus should be considered speculative. Accordingly, before deciding to invest in the Company, applicants should read this Prospectus in its entirety and should consider all factors in light of their individual circumstances and seek appropriate professional advice.

6.20 Privacy statement

If you complete an Application for Shares, 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 security holder and to facilitate distribution payments and corporate communications to you as a security holder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your Shares 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 the Company holds 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 Form, the Company may not be able to accept or process your Application.

6.21 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 its Directors or officers accepts any liability or responsibility in respect of the taxation consequences of the matters referred to above.

6.22 Enquiries

This is an important document and should be read in its entirety. Investors should consult with their professional advisers before deciding whether to apply for Shares under this Prospectus. Any investment in the Company under this Prospectus should be considered highly speculative.

Questions relating to the Offers can be directed to the Company on +61 8 9322 7600.

7 Industry overview



7. Industry overview

The Plukka Group operates within the fine jewellery sector of the jewellery market.

7.1 What is Fine Jewellery

Fine jewellery is typically made with precious materials such as gold, diamonds and pearls. It is distinct from fashion jewellery (also known as costume or accessories) which tends to be made from inexpensive, commonplace materials and base metals.

Sold in specialty retail stores, including chain stores, department stores and independent jewellers, fine jewellery covers a vast range of jewels. It can refer to bridal jewellery, such as engagement rings and wedding bands, or it can refer to jewellery made by designers with a unique artistic vision.

Whilst fine jewellery is typically more expensive than costume jewellery, designers have begun offering more affordable versions of existing pieces by, for example, using silver rather than white gold, bringing prices down but still allowing them to market their pieces as fine jewellery.

7.2 Overview of the Jewellery Market

The jewellery market (which incorporates fashion and fine jewellery) is currently estimated to have annual global sales of €148 billion. It is currently highly fragmented with the ten largest global players estimated to only represent approximately 12% of total market share including well-known brands such as Cartier and Tiffany & Co. The remainder of the industry consist of strong national retail brands and small or midsize enterprises that operate single branch stores.

Individual items within the jewellery market can also be segmented as either 'branded' or 'unbranded'. Items of branded jewellery include a mark (i.e. brand or trade mark) and usually have a distinctive brand image, alluring value and high premium over the same type of unbranded product. In early 2014 branded jewellery was estimated to represent approximately 20% of the overall jewellery market, however this percentage is thought to be considerably higher within the watch market where branded items are estimated to represent approximately 60% of sales.

7.3 Jewellery Market Trends

A recent review of the global jewellery industry predicted a number of broad trends to shape the jewellery industry over the next decade:

(a) Industry Consolidation and Internationalisation of Brands

Whilst the jewellery industry is highly fragmented at present, there has been increased consolidation activity in recent years. Early examples of this consolidation trend include British company Signet Jeweller's 2012 acquisition of US-based retailer Ultra Diamonds and the Swatch Group's acquisition of Harry Winston in 2013. More recent consolidation within the market includes Signet Jewelers acquisition of Zale Corporation in February 2012 and Chow Tai Fook's acquisition of US diamond company Hearts of Fire in June 2014.

A number of the leading national or regional brands are also expected to join the ranks of top global brands by pushing their presence internationally.

(b) Growth of Branded Jewellery

Branded jewellery has increased from approximately 10% of the overall jewellery market in 2003 to 20% in 2011. The key factors driving this are thought to be:

- A new breed of high net worth consumers who have recently acquired their wealth and view branded jewellery as a visual way of portraying this wealth;
- Emerging market middle class consumers who view established global jewellery brands as validation of their upgraded lifestyle; and
- Young consumers using branded jewellery as a means of self-expression and self-realisation.

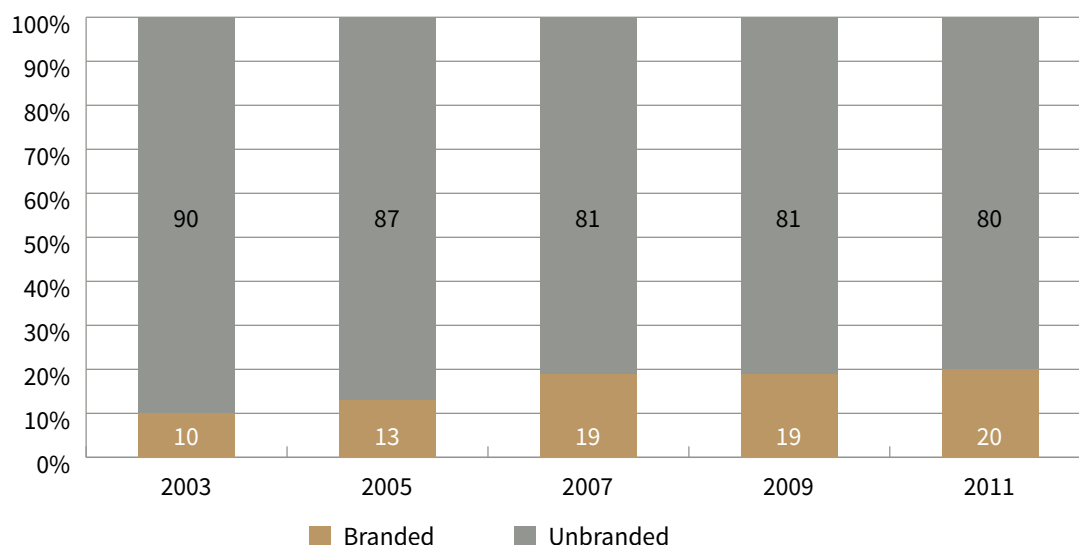


Figure 1: Branded vs. Unbranded Jewellery

The continued growth of branded jewellery will place increasing pressure on companies to strengthen and differentiate their offerings through distinctive designs and personalised services to compete. The trend towards branded jewellery will also make it harder for smaller artisans who don't have the marketing and distribution networks of larger companies to increase their brand presence. This is also however expected to provide an opportunity for smaller players who can specialise in supporting up and coming designers and unique product offerings to stand out against competitors.

(c) Development of Differing Sales Channels

Consumers generally prefer to buy expensive items, including fine jewellery, from brick and mortar stores which provide the opportunity to touch and feel the products. This is thought to be the primary driver for online jewellery sales currently only representing 4 – 5% of total jewellery sales today with substantial variation across regions, brands and types of jewellery.

Jewellery manufacturers are increasingly using online media as a platform for providing product information, establishing brand identity and building customer relationships. Digital media is considered to be a key marketing tool with many luxury shoppers reported to engage in online research prior to an in-store purchase.

Offline sales channels that are expected to continue to develop are:

- Mono-brand retail store which provide control over brand, closer contact with consumers and high margin potential; and
- Multi-brand unique global chains providing carefully curated brands and products as well as a unique shopping experience.

(d) *High and Low Customer Segmentation*

Consistent with broader demographic trends across the market, customer segmentation is expected to increase with both the high and low ends of the market growing. The jewellery industry is already starting to experience this hybrid consumption with disproportionate growth in the affordable and high end segments while the middle market stagnates.

Whilst some fine jewellers might consider offering new product lines at affordable prices providing an entry point to the brand, many suppliers are expected to concentrate on one of these segments rather than diluting their brand by trying to serve both.

(e) *Fashionability*

Fine jewellery is increasingly being perceived as an accessory, as opposed to a heirloom, gift or special occasion purchase as it may have been historically. Changing spending habits show consumers are buying high end products for themselves with many women also purchasing more fine jewellery on their own and not waiting for a special occasion.

The fine jewellery industry to date has not been impacted by the “fast fashion” trend that revolutionised the apparel industry and is also growing in the fashion jewellery market. This fast fashion market provides opportunities for innovative industry players who can adapt quickly to changing fashion cycles and reduce their product development cycle times.

8

Company and Plukka Group Overview



8. Company and Plukka Group Overview

8.1 Company overview and current assets

The Company is a public company that is listed on ASX (ASX code: COT) as a ‘listed investment company’ under the Listing Rules. In recent years the Company’s principal activities have been evaluating high quality and value adding investment opportunities and consideration of its investment strategies.

The Company’s primary assets are its cash holdings of approximately \$1.226 million⁵ and receivables of approximately \$0.841million⁶ as at 30 June 2015.

8.2 Company strategy

The Company is proposing to acquire 100% of the issued capital in Treasure Castle pursuant to the Share Sale Agreements, further details of which are set out in Section 12.2.

Following Completion of the Acquisition and reinstatement to quotation of the Company’s Shares on ASX, the Company’s primary focus will be to develop the Plukka Business in line with its business model and strategy as outlined further in Section 8.3(c).

8.3 Overview of Plukka

(a) Background and Overview

Plukka was launched in December 2011 as a value-driven pure play e-tailer offering designer fine jewellery through an innovative made-to-order, reverse auction flash sale accessible exclusively through its newsletter. It was established by Joanne Ooi, the former creative director of Shanghai Tang, and fellow luxury veteran, Jai Waney, the president, CEO, and founder of Tillsonburg, a garment manufacturer for some of the best-known apparel brands in the U.S. Both Ooi and Waney had identified a market opportunity to offer high-end designer jewellery at competitive prices through a business model which eliminated middlemen and took advantage of Plukka’s proximity to the majority of the world’s jewellery manufacturers in Hong Kong.

In June 2012, Plukka launched an online catalogue of approximately 200 products, available on a made-to-order basis, to provide consumers more choice and to supplement its flash sales newsletters. In addition, Plukka began conducting trunk shows in November 2012 to boost visibility and introduce customers to its website. Trunk show sales generated higher average transaction values than online sales and demonstrated that in-person sales presented a major commercial opportunity. This in-person sales activity culminated in the opening of a Plukka popup boutique in April 2014, in one of Hong Kong’s most prestigious shopping centres, the Landmark.

The opening of the first boutique signalled a change in Plukka’s business model as it began to focus increasingly on creativity and originality. In October 2014, Plukka retired its reverse auction flash sale newsletters in order to grow its customer base of higher lifetime value customers through its business model based on stringent curation of full priced high-end designer fine jewellery offered through its exclusive “bricks and clicks” platform. Plukka found that having a brick and mortar presence assists in boosting both online and offline sales, customer acquisition and brand visibility, due to the fact that fine jewellery is a “high sensory involvement” category.

⁵ Includes approximately \$198,000 of unrepresented cheques from past distributions.

⁶ Includes \$500,000 receivable from the Plukka Group and approximately \$338,000 receivable from TBC. Refer to Section 11.2(a) in respect to the loan receivable risk.

The Landmark boutique is now a permanent boutique and has enabled Plukka to become recognized as a leader in designer fine jewellery retail in Hong Kong. Plukka is also in negotiations to lease a permanent boutique in London's Burlington Arcade which connects Piccadilly to Old Bond Street as well as a pop up boutique in the Upper East Side of Manhattan during the last quarter of 2015.

Plukka currently sells over 3,000 fine jewellery products made of 18K gold, sterling silver, gemstones and diamonds and launches approximately 45 designers per year through its international ecommerce site, www.plukka.com. It sells a subset of these products at its Landmark boutique, pop-up boutiques and trunk shows around the world. Items sold on www.plukka.com are available on a made-to-order basis and shipped within a month of purchase or delivered immediately if Plukka holds consignment stock of the ordered item. Plukka's boutiques are stocked with merchandise consigned to it by designers and manufacturers.

Plukka is headquartered in Hong Kong, one of the leading fine jewellery trade and manufacturing centres in the world, enabling it to create, launch and retail creative fine jewellery with speed and efficiency.

(b) Plukka Group Structure

Treasure Castle is the holding company of Plukka Group and operates via its three wholly owned subsidiaries, Plukka (HK) Limited, Plukka (UK) Limited and Plukka (USA) Inc.

Set out below is an overview of the current corporate structure:

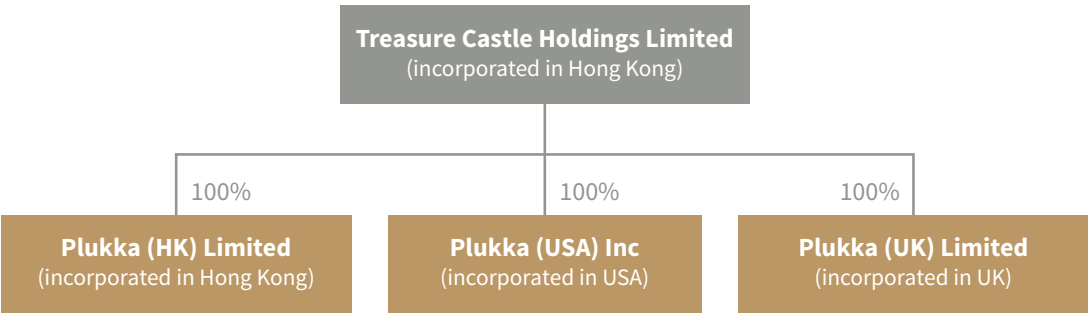


Figure 2: Plukka Group corporate structure

Plukka HK's principal activities are trading fine jewellery with all online and offline customer sales currently reported through this entity. Plukka USA employs the business' customer relations staff to assist with orders and online inquiries. It is also responsible for US marketing and public relations costs. Plukka UK was recently incorporated ahead of the proposed opening of a permanent boutique in London.

(c) Business Model and Strategy

Plukka operates a multi-brand, omni-channel fine jewellery platform connecting designers of fine jewellery with consumers all over the world. Many independent jewellery designers lack the marketing capabilities and scale to compete in the global fine jewellery market. Plukka provides a one-stop marketing and distribution solution to independent designers seeking access to online and offline markets internationally. Plukka's innovative made-to-order business allows it to offer some of the most highly creative and innovative jewellery in the world and gives consumers' access to difficult-to-find, cutting edge designs.



Figure 3: Plukka connects designers of fine jewellery with sophisticated consumers

Plukka generates revenues from jewellery sales to new and returning customers both online through its website, www.plukka.com, and offline through its permanent Hong Kong boutique and pop-up boutiques and trunk shows around the world. Plukka's products are priced from US\$200 to US\$150,000, both online and offline. Plukka intends to open additional permanent boutiques, in addition to its existing Hong Kong boutique with funds raised under the Public Offer to drive both online and offline sales and boost brand visibility and authority.

Plukka operates an inventory-less business model which eliminates the costly up front capital outlay required to hold stock allowing the business to be scaled with minimum working capital.

Designers provide Plukka with either physical samples or white background still life images of their products, together with detailed product specifications, for photography and marketing purposes. The product samples are then returned to the designers and these items are sold on a "made to order" basis on its website. Unless a supplier imposes a mandatory retail price, Plukka has the discretion to determine retail pricing. The average gross margin for both online and offline sales for the year to date 2015 is 40%.

All Plukka designers and products are personally curated by Plukka. Curation and consistent brand presentation are central to Plukka's strategy of building high repeat custom and as a result a strong brand name. Plukka offers designer branded products as well as its own collection of products branded "Plukka", which are developed independently by its in-house designers or in collaboration with manufacturers. The majority of Plukka's online products are exclusive to www.plukka.com. Exclusivity is also seen as key to building customer loyalty and achieving strong margins.

Designers are responsible for the manufacture and delivery to Plukka of all online made-to-order purchases. Once an order is received, it is packaged in Plukka branded packaging and shipped to the customer. Generally, customers receive made-to-order items within one month of purchase whereas "in stock" items ship immediately. Plukka currently pays the cost of freight for deliveries to customers in the U.S. and Hong Kong while other customers are charged for international freight at a set rate. Plukka offers online customers a return policy and manages any customer returns directly. Plukka has a relatively low return rate with only 10% of sales being returned in the year ended 2014.

Some designers and manufacturers give Plukka inventory on consignment to sell at its boutiques and trunk shows. These products are kept in Plukka's possession and available "in stock" on its website for immediate shipment or purchase at trunk shows or at its Landmark boutique. All boutique and trunk show sales are final with no returns offered.

Designers are paid for all final sales one month in arrears. Plukka is responsible for the cost of all marketing. Plukka targets and acquires new customers through the use of paid and unpaid marketing channels as outlined further in Section 8.2(e).

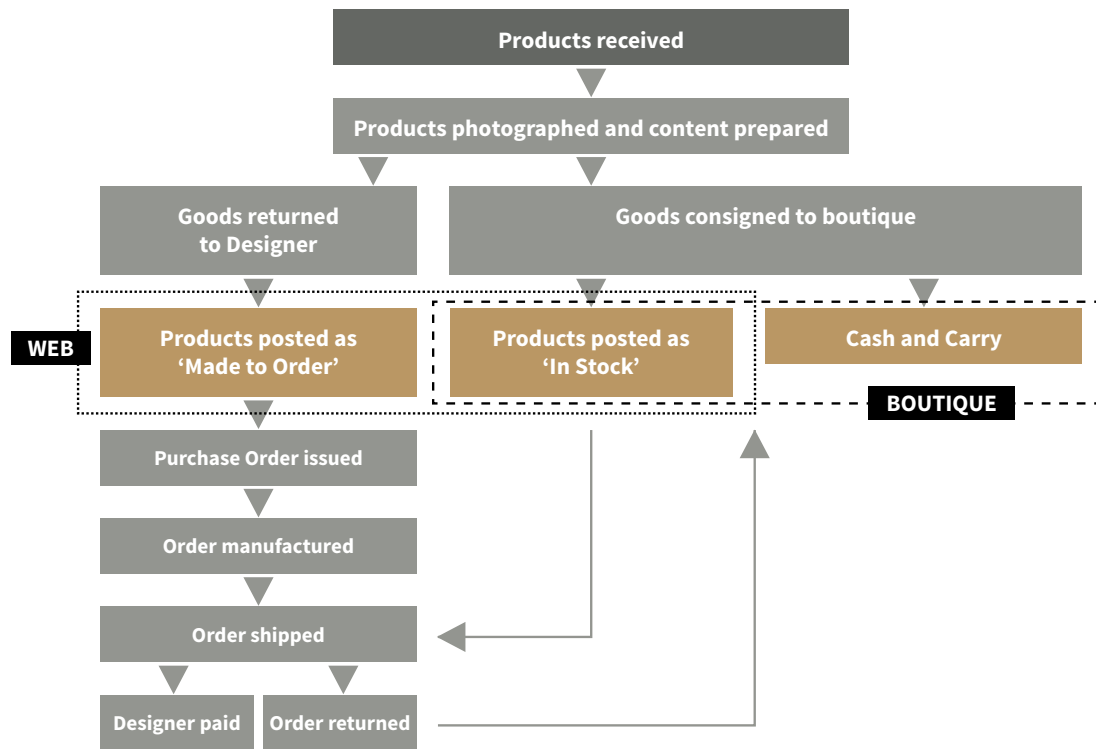


Figure 4: The 'bricks and clicks platform'

Plukka's business model has been singled out by the fine jewellery industry several times. Highlights have included the awards for Most Innovative Retailer of 2012 and Best Etailer of 2013 from the owner of the world's largest jewellery fair, UBM. Plukka's business model was also lauded by the International Diamond Exchange (IDEX), the industry's biggest and most authoritative news outlet, in an article entitled, Wake Up & Smell the Paradigm Shift, in November 2012.

(d) Product and Designer Curation

Plukka currently offers through its online site over 3,000 products from more than 45 designers and launches one new designer per week approximately. Designers are based all over the world, with a significant majority of those selling on Plukka, manufacturing their products in Asia. This provides Plukka with easy access to designers' products, facilitates photography plus consignment and exchange of inventory.

Plukka sources designer products from trade shows, referrals and solicitation. Whether emerging or firmly established, designers are selected because they represent best-of-breed originality and creativity within their chosen aesthetic. Plukka prides itself on providing a very filtered editorial vision which is kaleidoscopic yet fastidious.

Curation and a commitment to uncompromising creativity engender strong loyalty and account for Plukka's high repeat online customer rate (38% of customers in 2014 bought again) and engagement rate (12-15% current newsletter open rate). Plukka prefers to work with an unknown rather than established designer if the former is more genuinely original and talented. Plukka always promotes its own brand name, rather than individual designers, in order to reinforce the perception that it is a trusted and authoritative go-to resource for inimitably creative jewellery, no matter how well known the creator.

Plukka's online product catalogue is comprised of 40% of its own products and 60% external designers' products. Plukka's own brand products are priced similarly to its designers'.

(e) *Marketing and Brand Management*

Plukka operates a “bricks and clicks” marketing framework which takes into account consumers’ desire to touch and feel fine jewellery in person and markets its products through public relations, digital advertising and print advertising. All marketing activity is aimed at reinforcing online customer acquisition.

Plukka’s boutiques and aggressive trunk show activity are crucial to driving online brand visibility, prestige and authority. In-person encounters with the brand provide consumers with sensory verification of Plukka’s products and reinforce their confidence about the brand’s ecommerce site. This is one of the primary rationales behind the intended roll-out of additional international boutiques over the next year.

In addition to Plukka’s thrice-weekly newsletters to its subscriber base of 35,000, Plukka is engaged in a continuous marketing effort which comprises designer appearances, marketing collaborations, public relations via fashion and lifestyle media, social media, print advertising and digital advertising. It also sponsors many charity events and sales events in private venues. All of these activities boost brand visibility and many of them drive sales.

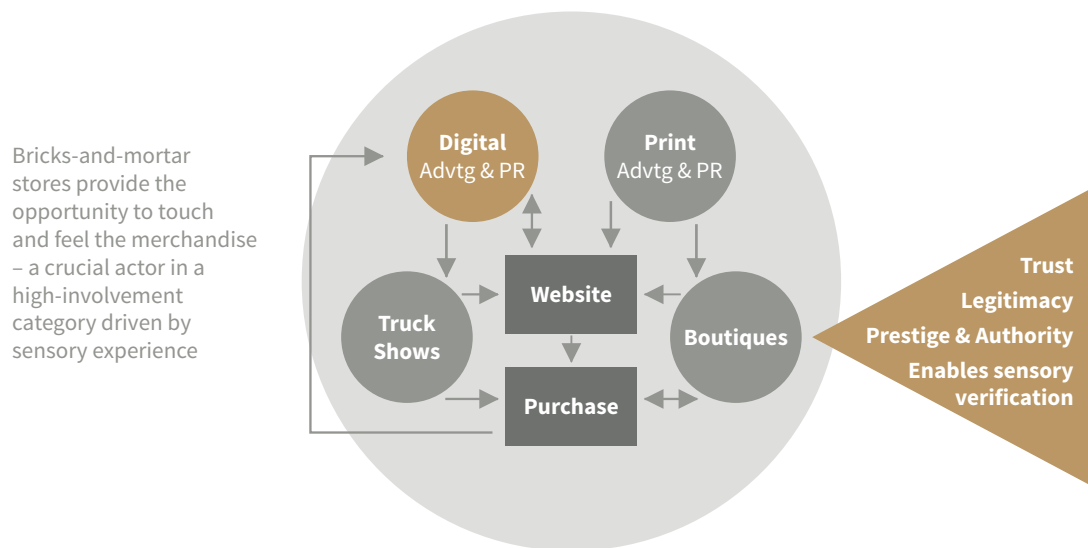


Figure 5: “Bricks and click” marketing

Plukka acts as a global brand builder for its designers providing designers with marketing, editorial and merchandising expertise and resources including:

- Photography of their products, inclusive of art direction, styling and retouching, on models, in Plukka’s signature style;
- Descriptions of all of their products plus all marketing texts required to launch and sell their products on Plukka’s website;
- Newsletters dedicated to their launch on Plukka’s website and announcements about new collections and products transmitted to Plukka’s subscriber base of over 35,000;
- A permanent presence in the “Designer” section of Plukka’s website and inclusion of their products on each relevant category page;
- Exposure in trunk shows;
- Exposure in Plukka’s brick and mortar locations:
 - o Personal appearances and trunk shows at Plukka’s boutique;
 - o Local PR campaigns tailored around their visits to brick and mortar retail locations or events;
- Potential inclusion of their products in Plukka’s online and offline advertising; and
- Product placement in Plukka’s world class network of fashion and lifestyle media and press.

Plukka products have been featured in the following publications, amongst others, Vogue, W, Women's Wear Daily, Instyle, Marie-Claire, Cosmopolitan, Glamour and the Financial Times.

Plukka intends to use fund raised from the Public Offer to increase its marketing activity. It will launch both digital and traditional print marketing campaigns to increase brand awareness and further establish its name as a retailer of high end creative fine jewellery. In addition it will undertake email acquisition initiatives to increase subscribers to its website and engage with public relations agencies to increase brand visibility globally to drive sales. Plukka will continue to undertake trunk shows which are seen as key to re-enforcing confidence in online sales.

(f) Customers

The United States is currently the core, target market for Plukka. The American luxury market has been one of the most globally resilient in the past ten years and consumers are more comfortable with shopping for luxury goods online. Online sales were the vast majority of sales in 2013 (83%), with the majority of those sales coming from the United States (34%). Total sales to consumers outside of the United States grew from 49% in 2013 to 69% in 2014.

Average transaction size per customer is approximately US\$1,600 (online) and US\$4,900 (Landmark store, Hong Kong). Both margins and average transaction value have steadily increased since Plukka's inception due to business model evolution, i.e., the introduction of in-person retail, elimination of reverse auction flash sales and increased brand recognition.

Customer retention rates were approximately 38% (online) and 24% (offline) in 2014.

(g) Technology Platform

Plukka has invested significantly to ensure its technology platform is scalable, adaptable, and capable of accepting and processing orders from around the world in various currencies. Its proprietary online platform is specific to fine jewellery and reflects the customs and logistical requirements of moving and shipping merchandise between jurisdictions with different regulatory and customs regimes. The proprietary system also reflects Plukka's inventory in real time in different locations so that online and offline transactions can be performed seamlessly, whether by retail customers or retail staff, at any location where Plukka's jewellery is sold.

8.4 Financial information

(a) Historical financial information

The following historical financial information for the Company is outlined in Annexure A of the Investigating Accountant's Report contained in Section 10:

- the audited consolidated statements of comprehensive income and statements of cash flows for the three years ended 30 June 2015; and
- the audited consolidated statements of financial position as at 30 June 2013, 30 June 2014 and 30 June 2015.

The full audited financial statements for the Company for the three years ended 30 June 2015 which include notes to the financial statements, are available on the Company's website (www.continuationinvestments.com.au) or by request to the Company on +61 8 9322 7600.

The following historical financial information for Treasure Castle is outlined in Annexure B of the Investigating Accountant's Report contained in Section 10:

- the audited consolidated statement of comprehensive income and statement of cash flows for the period 27 June 2011 to 31 December 2012 and each of the two years ended 31 December 2014;
- the reviewed statement of comprehensive income and statement of cash flows for the six months ended 30 June 2015 and the reviewed statement of financial position as at 30 June 2015;
- the audited consolidated statement of financial position as at 31 December 2012, 31 December 2013 and 31 December 2014.

The full audited financial statements for Treasure Castle for the three years ended 31 December 2014, which include notes to the financial statements, and the reviewed financial statements for the 6 months ended 30 June 2015 are available (free of charge) by request to the Company on +61 8 9322 7600.

(b) Pro-forma statement of financial position

A consolidated pro-forma historical statement of financial position as at 30 June 2015 the consolidated proforma statement of comprehensive income and statement of cash flows for the Company and are contained in Annexure C of the Investigating Accountant's Report.

The pro-forma statement historical financial information has been derived from the historical financial information of the Company and Treasure Castle, after adjusting for the effects of any subsequent events and the pro forma adjustments described in Note 1A of Annexure C of the Investigating Accountant's Report. 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 Note 1B of Annexure C of the Investigating Accountant's Report, 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.

Shareholders should read the Investigating Accountant's Report in full before making any investment decision.

(c) Forecast financial information

There are significant uncertainties associated with forecasting future revenues and expenses of the Company following the Acquisition, given the changes to Plukka's business model since inception, its limited trading history and the Plukka Group's plans to grow the business and expand revenues. In light of uncertainty as to timing and outcome of the Company's growth strategies following the Acquisition the Company's performance in any future period cannot be reliably estimated. On this basis and after considering ASIC Regulatory Guide 170, the Directors believe that reliable financial forecasts for the Company cannot be prepared and accordingly have not included financial forecasts in this Prospectus.

9 Directors, key management and corporate governance



9. Directors, key management and corporate governance

9.1 Director profiles

Subject to the Completion of the Acquisition it is intended that the Board of the Company will be comprised of Francis Gouten, Joanne Ooi, Andrew Worland, and Charly Duffy. Existing Directors Jeremy King and David Church intend to resign as Directors following Completion of the Acquisition. Brief profiles of the Directors of the Company following Completion of the Acquisition are set out below.

Francis Goutenmacher (Gouten)

Non-Executive Chairman

Mr Gouten has over 35 years' experience in the business of luxury good and has a well-established network with major players in the luxury market.

Mr Gouten was part of the team that developed Cartier in the 1970's taking it from an unknown brand with just a few boutiques to the well-known brand it is today. He was formerly Marketing Manager Cartier International, CEO Cartier Asia, General Manager Cartier France.

In 2000, Mr Gouten was appointed CEO of Richemont Asia Pacific where he worked closely with some prestigious names in the business including Cartier, Van Cleef & Arpels, Piaget, Vacheron Constantin, Alfred Dunhill and Jaeger-LeCoultre. In 2006, he retired from Richemont and established Gouten Consulting, to help luxury brands with their marketing and strategic development in Asia-Pacific and luxury real estate developers to position their new development within Greater China.

Francis Gouten is currently the Chairman of the Luxury Steering Committee of The French Chamber of Commerce and Industry in Hong Kong. He is also an Independent Non-Executive Director at three Hong Kong listed public companies: I.T. Limited, Natural Beauty Bio-Technology Limited and Louis XIII Holdings Limited.

Mr Gouten has signed a Non-executive Chairman appointment letter with the Company confirming his proposed appointment subject to the completion of the Acquisition. Details of his remuneration are outlined in Section 9.5.

Joanne Ooi

Managing Director

Prior to founding Plukka in 2011, Ms Ooi co-founded environmental non-governmental organisation (NGO), Clean Air Network (CAN), which quickly became one of the fastest-growing and most prominent environmental NGOs in Asia. Ms Ooi was nominated to Time's "100 Most Influential" list in 2011, for CAN's impact on environmental policy-making and awareness.

Prior to CAN, Ms Ooi was the creative director of Richemont-owned Chinese chic brand, Shanghai Tang. Largely credited with the turn-around of Shanghai Tang in the mid-2000s, Ms Ooi was profiled in the New York Times, Time, Good Morning America and appeared on the cover of Fast Company. In addition to Shanghai Tang, Ms Ooi has extensive marketing experience across a number of sectors ranging from fast moving consumer goods to fine art.

Ms Ooi graduated from Columbia University and has a law degree from the University of Pennsylvania. Refer to the Executive Services Agreement - Managing Director in Section 9.6(a) for a summary of the material terms of Ms Ooi's engagement.

Andrew Worland

Non-Executive Director

Mr Worland has 20 years' experience in the resources industry working in corporate, finance, project development and operations roles in exploration, development stage and producing ASX and TSX listed mining companies across base and precious metals, bulk commodities and strategic minerals. Mr Worland is currently General Manager for ASX listed Toro Energy Limited.

Mr Worland has signed a new Non-Executive Director appointment letter with the Company confirming the terms of his continued appointment following completion of the Acquisition. Details of his remuneration are outlined in Section 9.5.

Charly Duffy

Non-Executive Director and Company Secretary

Ms Duffy is a qualified and practicing corporate and commercial lawyer with over eight years' of private practice experience in Western Australia, New South Wales and Victoria. Having worked with a broad range of clients, Ms Duffy brings extensive legal experience to the Board, with a particular focus on equity capital markets, mergers and acquisitions, corporate governance, initial public offerings, secondary capital raisings, business and share sale transactions, takeovers, Takeovers Panel proceedings, financing, ASIC and ASX compliance and all aspects of general corporate and commercial law. Ms Duffy is also currently completing the Graduate Diploma in Applied Corporate Governance at the Governance Institute of Australia.

Ms Duffy is the director and principal of SecPlus Corporate & Legal Services, a company secretarial and legal services business based in Melbourne, with clients in Perth, Sydney, Melbourne and Hong Kong. Given Ms Duffy's in-depth experience with ASX compliance, she acts as company secretary for a range of clients, many of which are either listed, or seeking listing, on ASX. As Ms Duffy will also act company secretary of the Company on completion of the Acquisition, she will not be deemed to be independent for the purposes of the ASX Corporate Governance Principles and Recommendations.

Ms Duffy has signed a Non-executive Director appointment letter with the Company confirming her proposed appointment subject to the completion of the Acquisition. SecPlus, a company associated with Ms Duffy has also entered an agreement to provide company secretarial and legal services to the Company. Refer to Section 9.5 for further details.

Brief profiles of the Existing Directors who are proposed to resign following Completion of the Acquisition are outlined below.

Jeremy King

Non-Executive Director (Proposed to resign)

Mr King is a director of Grange Consulting Group Pty Ltd where he specialises in corporate advisory, strategic advice and managing legal issues associated with Grange's clients. Mr King is a corporate lawyer with over 12 years' experience in domestic and international legal, financial and corporate matters.

He spent several years in London where he worked with Allen and Overly LLP and Debevoise & Plimpton LLP and has extensive corporate experience, particularly in relation to cross border private equity, leveraged buy-out acquisitions and acting for banks, financial institutions and corporate issuers in respect of various debt and equity capital raisings.

David Church

Non-Executive Director (Proposed to resign)

Mr Church has over 17 years' experience in Australia with Clayton Utz, and in the UK and Hong Kong, with Linklaters, advising corporates and investment banks alike on cross border mining and financial services transactions across Europe and Asia. Mr Church is currently head of Mergers and Acquisitions and General Counsel for Regent Pacific Group Limited, a Hong Kong listed mining investment house. He has led and advised on a variety of international mining and mining related acquisitions and divestments since joining Regent Pacific in 2008.

9.2 Key management personnel

In addition to the executive capacity of Ms Joanne Ooi, who is the current creative director of Treasure Castle and will be Managing Director of the Company upon Completion, the following persons are the key management personnel of Treasure Castle and will comprise the key management personnel of the Company upon Completion.

Elle Hill

International Business Development Manager

Mrs Hill has 21 years' experience in fine jewellery manufacturing and wholesaling. Prior to joining Plukka she was Head of Global Business Development, Dalumi Jewellery, the largest diamond cutting house in Israel and Vice President of M. Fabrikant & Sons one of the largest jewellery manufacturers and wholesalers in the USA.

9.3 Directors' interests

Other than as set out in this Prospectus, no Director has, or had within two years before lodgement of this Prospectus with 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 its formation or promotion, or the Offers; or
- (c) the Offers,

and the Company has not paid any amount or provided any benefit, or agreed to do so, to any Director, either to induce that Director to become, or to qualify them as a director of the Company, or otherwise, for services rendered by them in connection with the formation or promotion of the Company or the Offers.

9.4 Directors' Securities interests

Directors are not required under the Company's Constitution to hold any Shares.

The interests of the Existing Directors and Proposed Directors in securities of the Company as at the date of this Prospectus are as follows.

Director	Shares	
	Number	%
Jeremy King ¹	1,863,308	9.08%
Andrew Worland ¹	1,267,388	6.18%
David Church	1,458,654	7.11%
Francis Gouten	-	-
Joanne Ooi	-	-
Charly Duffy	-	-

Notes:

1. Jeremy King has a relevant interest in 1,250,000 Options which are exercisable at \$0.20 on or before 31 December 2015 (pre-Consolidation basis) and Andrew Worland has a relevant interest in 1,000,000 Options exercisable at \$0.20 on or before 31 December 2015 (pre-Consolidation basis) which are to be cancelled pursuant to the Long Form Share Sale Agreement.

The Existing Directors and the Proposed Directors have advised that they do not intend to subscribe for any Shares under the Public Offer.

The anticipated interests of the Directors in the securities of the Company, following Completion of the Acquisition and the Offers are as follows:

Director	Shares ¹		Options ⁴	Performance Rights ⁶
	Number	%		
Jeremy King	1,863,308	1.33%	1,250,000	-
Andrew Worland	1,267,388	0.90%	875,000	-
David Church	1,458,654	1.04%	875,000	-
Francis Gouten ⁵	-	-	1,500,000 ⁵	-
Joanne Ooi ³	10,357,340	7.38%	-	9,000,000
Charly Duffy	-	-	-	-

Notes:

1. The % interest assumes the Minimum Subscription is raised.
2. This table assumes the 2,250,000 Options exercisable at \$0.20 on or before 31 December 2015 (pre-Consolidation basis) are cancelled pursuant to the terms of the Long Form Share Sale Agreement.
3. Ms Joanne Ooi will receive 9,087,340 Consideration Shares on Completion. She will also be issued 1,270,000 Facilitation Shares and 9,000,000 Performance Rights (comprising 3,000,000 Tranche 1 Performance Rights, 3,000,000 Tranche 2 Performance Rights and 3,000,000 Tranche 3 Performance Rights) as outlined further in Section 13.4.
4. The Director Options each exercisable at \$0.20 within three years from the Company's reinstatement to ASX. Refer to Section 13.2 for further details.
5. The Director Options to be issued to Francis Gouten will be subject to the vesting conditions outlined in Section 13.3.
6. Refer to Section 13.4 for the terms and conditions of the Performance Rights.

9.5 Remuneration of Directors

The Constitution provides that the remuneration of non-executive Directors will not be more than the aggregate fixed sum determined by a general meeting of Shareholders, which is currently \$500,000 per annum.

From 1 November 2012 through 30 June 2015 Messrs King and Worland did not receive any directors' fees. From his appointment on 2 April 2013 through 30 June 2015 Mr Church did not receive any directors' fees. Upon entering into the term sheet in respect to the proposed acquisition of the Plukka Group the Directors agreed to charge a directors fee during the period of the transaction until Completion to reflect the significantly expanded work and time commitment required by the Existing Directors. The following monthly fees are payable from 1 July 2015 through to Completion.

Director	Monthly Remuneration from 1 July 2015 to Completion
Jeremy King	\$1,000
Andrew Worland	\$2,000
David Church	\$3,000

The remuneration of executive Directors and key management personnel will be determined by the Board. A summary of the material terms of employment of Ms Joanne Ooi, the Managing Director elect, and key management personnel are outlined in Sections 9.6(a) and 12.5.

The annual remuneration (exclusive of superannuation) payable to each of the Directors following Completion of the Acquisition and the Offers is as follows:

Director	Annual Remuneration from Completion
Francis Gouten	US\$36,000
Joanne Ooi ¹	HK\$1,560,000
Andrew Worland	\$36,000
Charly Duffy ²	\$24,000

Notes:

1. Refer to Section 9.6(a) for details of Ms Ooi's Executive Services Agreement
2. SecPlus a company controlled by Ms Duffy will also receive \$4,000 per month for company secretarial services provided the Company as outlined further in Section 9.6(b).

9.6 Agreements with Directors or Related Parties

(a) Executive Service Agreement - Managing Director

The Company and Ms Ooi have entered into an executive services agreement for Ms Ooi's role as Managing Director of the Company, effective on Completion.

The principal terms of the executive services agreement with Ms Ooi for the position of Managing Director are as follows:

- The engagement is for a term of 2 years, which period may be extended by mutual written agreement.
- The agreement may be terminated:
 - by either party without cause with 6 months' notice, or in the case of the Company, immediately with payment in lieu of notice;
 - by the Company on one months' notice if Ms Ooi,
 - is unable to perform her duties due to illness, accident or incapacitation, for two consecutive months or a period aggregating more than two months in any 12 month period; or
 - commits any serious or persistent breach of any of the provisions contained in this Agreement and the breach is not remedied within 14 days of the receipt of written notice from the Company; or
 - in the reasonable opinion of the Board, is absent in, or demonstrates incompetence with regard to the performance of her duties under this Agreement, or is neglectful of any duties under this Agreement or otherwise does not perform all duties under this Agreement in a satisfactory manner and has been counselled of three separate occasions and has had a reasonable opportunity to remedy the specific matters; or
 - commits or becomes guilty of any gross misconduct; or
 - refuses or neglects to comply with any lawful reasonable direction or order given by the Company which, after receipt of prior notice, has failed to rectify to the reasonable satisfaction of the Company within 21 business days of receipt of that notice;
 - summarily without notice if at any time Ms Ooi is convicted of any major criminal offence which brings the Company into lasting disrepute, by giving notice effective immediately and without payment of any salary other than salary accrued to the date of termination.
- A salary of HK\$1,560,000 per annum (exclusive of statutory superannuation).

- iv) The issue of 9,000,000 Performance Rights comprising 3,000,000 Tranche 1 Performance Rights, 3,000,000 Tranche 2 Performance Rights and 3,000,000 Tranche 3 Performance Rights.
 - v) Other industry standard provisions for a senior executive of a public listed company.
- Ms Ooi will also be granted 1,270,000 Facilitation Shares as outlined in Section 9.4.

(b) SecPlus company secretarial and legal services

Ms Duffy, a Proposed Director, is the principal of SecPlus.

The Company has engaged SecPlus to provide company secretarial and legal services effective from the re-admission of the Company to ASX.

In consideration for the provision of the company secretarial services, the Company will pay SecPlus \$4,000 (plus GST and approved expenses) per month. In the event that the Company requires, and SecPlus agrees, to provide bespoke, non-legal services outside the scope of the company secretarial services outlined, the Company agrees to pay SecPlus \$150 per hour (plus GST, disbursements and approved expenses).

The Company may also request SecPlus to provide corporate or commercial legal services from time to time. Subject to availability and capacity of SecPlus to provide such legal services, these legal services will be charged at \$300 per hour (plus GST) prior to the Company's re-admission to ASX and \$250 per hour (plus GST) following re-admission to ASX.

SecPlus will give at least 4 weeks' notice of any fee increase from time to time.

With effect from Completion, Ms Charly Duffy will be appointed company secretary of the Company. Grange Consulting will continue to provide company secretarial services for one month following completion to provide a handover to Ms Duffy as outlined further in Section 9.6(d) below.

This agreement cannot be terminated by either party during the first 3 months of the term. After this period the agreement will continue to rollover in successive terms of 6 months during which time the agreement can be terminated:

- i) for any reason where either party gives the other party one month's written notice; and
- ii) where a party fails to remedy a material breach of this agreement within 14 days of receiving written notice from the de-faulting party requiring it to do so; and
- iii) immediately upon either party becoming insolvent.

(c) Grange Consulting transaction management services

The Company has engaged Grange Consulting to provide transaction management and corporate advisory services in respect to the Acquisition, re-compliance with chapters 1 and 2 of the Listings Rules and the Offers under this Prospectus, in particular assisting in the preparation of the Notice of Meeting and this Prospectus.

Grange Consulting will receive a monthly retainer of \$15,000 (plus GST) with a success fee of \$75,000 (plus GST) payable on re-quotation of the Company on ASX. The Company will be responsible for all incidental expenses incurred by Grange Consulting in providing the services including disbursement and travel. These services will continue until the date of re-quotation of the Company on ASX unless terminated by mutual agreement or by either party giving 60 days' notice in writing.

(d) Grange Consulting company secretarial and financial management services

Grange Consulting is also currently engaged to provide company secretarial and financial management services to the Company. Grange Consulting currently receives \$9,450 (plus GST) per month for these services. This engagement can be terminated by either party giving 60 days' notice in writing.

Grange Consulting will continue to jointly provided company secretarial and financial accounting services pursuant to this agreement for a one month handover period following completion of the Acquisition following which this agreement will be terminated.

Mr Jeremy King an Existing Director of the Company, is a director of Grange Consulting and an entity related to him is a shareholder of Grange Consulting.

(e) Deeds of indemnity, insurance and access

The Company is party to a deed of indemnity, insurance and access with each of the Existing Directors and has entered into similar deeds with each of the Proposed Directors effective upon their appointment. Under these deeds, the Company indemnifies each Director to the extent permitted by the Corporations Act against any liability arising as a result of the Director acting as a director of the Company. The Company is also required to maintain insurance policies for the benefit of the relevant Director and must also allow the Directors to inspect board papers in certain circumstances.

(f) Non-executive Director appointment letters

The Company has entered into agreements, effective from Completion:

- i) for the appointment of Francis Gouten as Non-executive Chairman of the Company pursuant to which Mr Gouten will be paid US\$36,000 per annum and will be issued 1,500,000 New Vesting Options;
- ii) for the appointment of Charly Duffy as a Non-executive Director of the Company pursuant to which Ms Duffy will be paid \$24,000 per annum; and
- iii) confirming the continued appointment of Andrew Worland as a Non-executive Director of the Company pursuant to which Mr Worland will be paid \$36,000 per annum.

9.7 Relationship between Proposed Directors and Plukka Group

Proposed Director, Ms Joanne Ooi is one of the founders of Plukka and is the creative director of the Plukka Group. Ms Ooi is also a director and shareholder of Value Train, the major shareholder of Treasure Castle.

The Company proposes to acquire all the shares in Treasure Castle held by Value Train as part of the Acquisition. Accordingly Value Train (or its nominee) will receive a proportion of the Consideration Shares on Completion. Pursuant to the Share Sale Agreement, Value Train has nominated to distribute all the Consideration Shares it will receive to nominated parties none of whom are related to each other. Value Train has nominated that Joanne Ooi will receive 9,087,340 Consideration Shares.

Treasure Castle also has a loan payable to Value Train of HK\$8,362,203 as at 30 June 2015. Pursuant to the Share Sale Agreements, Value Train has agreed to forgive any indebtedness owed by Treasure Castle or any of its subsidiaries to Value Train.

As part of the Acquisition Ms Joanne Ooi will also be issued:

- 1,270,000 Shares for services provided in connection with the origination and completion of the Acquisition; and
- 9,000,000 Performance Rights comprising 3,000,000 Tranche 1 Performance Rights, 3,000,000 Tranche 2 Performance Rights and 3,000,000 Tranche 3 Performance Rights in connection with her appointment as a Director.

Refer for Section 13.4 for further details in respect to the terms and conditions of the Performance Rights.

9.8 Relationships between the Company, Treasure Castle and parties involved with the Acquisition

Messrs Keith Kerridge and Tod McGrouther are principals of KTM Capital. Entities associated with Messrs Kerridge and McGrouther (**Associated Entities**) hold convertible notes with a combined face value of \$200,000 in Treasure Castle. It is a condition of the Share Sale Agreements that all Treasure Castle convertible notes convert into ordinary shares in Treasure Castle prior to Completion. The Associated Entities will be issued 1,260,063 ordinary shares in Treasure Castle on conversion of the convertible notes held by the Associated Entities.

The Company proposes to acquire all the shares in Treasure Castle held by the Associated Entities at Completion as part of the Acquisition. Accordingly the Associated Entities will receive a proportion of the Consideration Shares on Completion (being 5,625,005 Consideration Shares).

9.9 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.

The Board is responsible for the corporate governance of the Company. The Board guides and monitors the business and affairs of the Company on behalf of the shareholders by whom they are elected and accountable. The Board continuously reviews its governance practices to ensure they remain consistent with the needs of the Company.

To the extent applicable, the Company has adopted The Corporate Governance Principles and Recommendations (3rd Edition) as published by the ASX Corporate Governance Council (**Recommendations**).

In light of the Company's size and nature, the Board considers that the current board is a cost effective and practical method of directing and managing the Company. As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed. The Company's main corporate governance policies and practices as at the date of this Prospectus are outlined below. All of the Company's corporate governance policies are available on the Company's website (www.continuationinvestments.com.au).

Board Charter

The Board has adopted a board charter which prescribes certain principles for the operation and structure of the Board. The charter also establishes certain principles and procedures in accordance with which the Board is required to act and allocates the functions of the Company between the Board and management of the Company.

Code of Conduct

The Board has adopted a code of conduct which sets basic principles of business conduct to which the directors, officers and employees of the Company must adhere.

Board of Directors

The Board is responsible for corporate governance of the Company. The Board develops strategies for the Company, reviews strategic objectives and monitors performance against those objectives. The goals of the corporate governance processes are to:

- (a) maintain and increase Shareholder value;
- (b) ensure a prudential and ethical basis for the Company's conduct and activities; and
- (c) ensure compliance with the Company's legal and regulatory objectives.

Consistent with these goals, the Board assumes the following responsibilities:

- (a) developing initiatives for profit and asset growth;
- (a) reviewing the corporate, commercial and financial performance of the Company on a regular basis;
- (b) acting on behalf of, and being accountable to, the Shareholders; and
- (c) identifying business risks and implementing actions to manage those risks and corporate systems to assure quality.

The Company is committed to the circulation of relevant materials to Directors in a timely manner to facilitate Directors' participation in the Board's discussions on a fully-informed basis.

Composition of the Board

Election of Board members is substantially the province of the Shareholders in general meetings.

However, subject thereto, the Company is committed to the following principles:

- (a) the Board is to comprise persons with a blend of skills, experience and attributes appropriate for the Company and its business; and
- (b) the principal criterion for the appointment of new directors is their ability to add value to the Company and its business.

No formal nomination committee or procedures have been adopted for the identification, appointment and review of the Board's membership, but an informal assessment process, facilitated in consultation with the Company's professional advisors, has been committed to by the Board.

Identification and management of risk

The Board's collective experience will enable accurate identification of the principal risks that may affect the Company's business. Key operational risks and their management will be recurring items for deliberation at Board meetings.

Continuous Disclosure Policy

The Board has adopted a continuous disclosure policy to ensure the Company will be in a position to comply with its disclosure obligations following admission to the Official List.

Under the policy, the company secretary will have primary responsibility for ensuring the Company complies with its continuous disclosure obligations.

Ethical standards

The Board is committed to the establishment and maintenance of appropriate ethical standards.

Independent professional advice

Subject to the Chairman's approval (not to be unreasonably withheld), the Directors, at the Company's expense, may obtain independent professional advice on issues arising in the course of their duties.

Remuneration arrangements

The remuneration of an executive Director will be decided by the Board, without the affected executive Director participating in that decision-making process.

The total maximum remuneration of non-executive Directors was initially set by the Directors and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director.

In addition, a Director may be paid fees or other amounts (i.e. subject to any necessary Shareholder approval, non-cash performance incentives such as options) as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

Directors are also entitled to be paid reasonable travelling, accommodation and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The Board reviews and approves the remuneration policy to enable the Company to attract and retain executives and Directors who will create value for Shareholders having consideration to the amount considered to be commensurate for a company of its size and level of activity as well as the relevant Directors' time, commitment and responsibility. The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.

Trading policy

The Board has adopted a policy that sets out the guidelines on the sale and purchase of securities in the Company by its key management personnel (i.e. Directors and, if applicable, any employees reporting directly to the managing director). Broadly, the policy prohibits trading during designated "blackout periods" and recommends trading only during certain "trading windows". The policy generally provides that the written acknowledgement of the Chair (or the Board in the case of the chairman) must be obtained prior to trading.

External audit

The Company in general meetings is responsible for the appointment of the external auditors of the Company, and the Board from time to time will review the scope, performance and fees of those external auditors.

Audit committee

The Company will not have a separate audit committee until such time as the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude for a separate committee to be of benefit to the Company. In the meantime, the full Board will carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee, including but not limited to, monitoring and reviewing any matters of significance affecting financial reporting and compliance, the integrity of the financial reporting of the Company, the Company's internal financial control system and risk management systems and the external audit function.

Diversity policy

The Board values diversity and recognises the benefits it can bring to the organisation's ability to achieve its goals. The Company has therefore adopted a diversity policy, outlining the Company's diversity objectives. In particular, under the policy the Board will establish measurable objectives for achieving gender diversity when it has grown to a point where it is appropriate to do so.

9.10 Departures from Recommendations

Following re-admission to the Official List of the ASX, the Company will be required to report any departures from the Recommendations in its annual financial report.

The Company's departures from the Recommendations as at the date of this Prospectus are set out in Annexure 1 to this Prospectus.

10 Investigating Accountant's Report



Direct: 08 9261 9447
Email: andy.gilmour@rsmi.com.au

AJG/PG/SM
15 October 2015

The Directors
Continuation Investments Limited
945 Wellington Street
WEST PERTH WA 6005

Dear Directors

Investigating Accountant's Report

Independent Limited Assurance Report ("Report") on Continuation Investments Limited's historical and pro forma historical financial information and Financial Services Guide

1. Introduction

We have been engaged by Continuation Investments Limited ("COT" or "Company") to report on the historical financial information and pro forma historical financial information of COT as at and for the year ended 30 June 2015 and for the three years ended 30 June 2013, 2014 and 2015 for inclusion in the public document in connection with the proposed acquisition of Treasure Castle Holdings Limited (Hong Kong) ("Treasure Castle") ("Acquisition") and capital raising via a prospectus of COT, pursuant to which the Company is seeking to raise a minimum of \$8,000,000 with over subscription up to \$10,000,000 through the issue of at least 40,000,000 ordinary COT shares at an issue price of \$0.20 per share ("Capital Raising") dated on or about 21 October 2015.

Expressions and terms defined in the Prospectus have the same meaning in this Report.

2. Background

COT is an ASX listed company. On 2 July 2015 COT announced that it had entered into a Binding Term Sheet to acquire 100% of the issued share capital of Treasure Castle. The Acquisition was approved by a vote of COT shareholders at a General Meeting held on 15 September 2015. In consideration for the Acquisition, COT will issue to the shareholders of Treasure Castle 72,734,997 ordinary COT shares ("Takeover Offer").

RSM Bird Cameron
Corporate Pty Ltd
ABN 82 050 508 024
AFS Licence No 255847

Major Offices in:
Perth, Sydney,
Melbourne, Adelaide,
Canberra and Brisbane

RSM Bird Cameron Corporate Pty Ltd is beneficially owned by the Directors of RSM Bird Cameron. RSM Bird Cameron is a member of the RSM network. Each member of the RSM network is an independent accounting and advisory firm which practises in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

Scope

Historical financial information

You have requested RSM Bird Cameron Corporate Pty Ltd to review the following historical financial information of COT (“the responsible party”) and Treasure Castle included in the Prospectus at the Appendix to this Report:

- the Consolidated Statement of Comprehensive Income and Statement of Cash flows for each of the three years ended 30 June 2015 of COT;
- the Consolidated Statement of Comprehensive Income and Statement of Cash flows for the period 27 June 2011 to 31 December 2012, for each of the two years ended 31 December 2014 and the six months ended 30 June 2015 of Treasure Castle;
- the Consolidated Statements of Financial Position as at 30 June 2013, 30 June 2014 and 30 June 2015 for COT; and
- the Consolidated Statements of Financial Position as at 31 December 2012, 31 December 2013, 31 December 2014 and 30 June 2015 for Treasure Castle.

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 COT’s and Treasure Castle’s adopted accounting policies. The historical financial information has been extracted from:

- the financial reports of COT for each of the three years ended 30 June 2015, which were audited by RSM Bird Cameron Partners, in accordance with the Australian Auditing Standards. RSM Bird Cameron Partners issued unqualified audit opinions for 30 June 2015 and 30 June 2014 and 30 June 2013; and
- the financial report of Treasure Castle for the six months ended 30 June 2015, which was reviewed by Nexia Charles Mar Fan & Co, in accordance with the Hong Kong Accounting Standards. Nexia Charles Mar Fan & Co issued a qualified review opinion for 30 June 2015. The qualification was regarding the treatment of the loan note agreement between Treasure Castle and COT which included an embedded conversion option which was not accounted for as a derivative financial instrument. The financial reports for Treasure Castle for the three years ended 31 December 2014, which were audited by Nexia Charles Mar Fan & Co in accordance with Hong Kong Accounting Standards with each of the Treasure Castle financial statements containing an emphasis of matter as to going concern except for the period ending 31 December 2012 where the audit opinion was qualified due to the accounting period used of 27 June 2011 to 31 December 2012.

The historical financial information is presented in the Prospectus in an abbreviated form, insofar 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 RSM Bird Cameron Corporate Pty Ltd to review the pro forma historical Consolidated Statement of Financial Position as at 30 June 2015 referred to as “the pro forma historical financial information”.

The financial information was sourced for the pro forma financial periods from financial records of Treasure Castle and COT. The financial results for COT for the six months ended 30 June 2015 have been derived from the audited financial statements as at 30 June 2015 and the reviewed financial statements as at 31 December 2014. The financial statements for Treasure Castle have been subject to audit and review by another auditor in accordance with Hong Kong Accounting Standards. Nexia Charles Mar Fan & Co issued a qualified review opinion for the period ending 30 June 2015. The financial reports for Treasure Castle with different financial year ends to COT, namely the three years ended 31 December 2014, were also audited by Nexia Charles Mar Fan & Co in accordance with Hong Kong Accounting Standards. The audit opinions all contained an emphasis of matter as to going concern with the

exception of the qualified audit opinion for the period ended 31 December 2012 due to the accounting period used of 27 June 2011 to 31 December 2012.

The pro forma historical financial information has been derived from the historical financial information of COT and Treasure Castle, after adjusting for the effects of the subsequent events and pro forma adjustments described in Note 1A of Appendix C of this Report. 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 subsequent events and pro forma adjustments relate, as described in Note 1B of Appendix C of this Report, 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 or statement of comprehensive income, and/or cash flows.

3. Directors' responsibility

The Directors of COT and Treasure Castle 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.

4. 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 such enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. Our procedures included:

- a consistency check of the application of the stated basis of preparation, to the historical and pro forma historical financial information;
- a review of COT's, Treasure Castles' and their auditors work papers, accounting records and other documents;
- enquiry of directors, management personnel and advisors;
- Consideration of subsequent events and pro-forma adjustments described in Appendix C to this report; and
- Performance of analytical procedures applied to the pro forma historical financial information.

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.

5. Conclusions

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 historical financial information, as described in the Appendix A and B to this Report, and comprising:

- the Consolidated Statement of Comprehensive Income for each of the three years ended 30 June 2015 of COT;

- the Consolidated Statement of Comprehensive Income and Statement of Cash flows for the period ended 31 December 2012, each of the two years ended 31 December 2014 and the six months ended 30 June 2015 of Treasure Castle;
- the Consolidated Statements of Financial Position as at 30 June 2013, 30 June 2014 and 30 June 2015 of COT; and
- the Consolidated Statements of Financial Position as at 31 December 2012, 31 December 2013, 31 December 2014 and 30 June 2015 for Treasure Castle.

are not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Note 1 of Appendix C to this Report. Past performance is not a guide to future performance.

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, as described in the Appendix to this Report, and comprising Consolidated Statement of Financial Performance and the Statement of Cash Flows for the six months ended 30 June 2015 and the Consolidated Statements of Financial Position as at 30 June 2015 of both COT and Treasure Castle are not presented fairly in all material respects, in accordance with the stated basis of preparation, as described in Note 1 of Appendix C of this Report.

6. Restriction on Use

Without modifying our conclusions, we draw attention to 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.

7. Responsibility

RSM Bird Cameron Corporate Pty Ltd has consented to the inclusion of this assurance report in the Prospectus in the form and context in which it is included. RSM Bird Cameron Corporate Pty Ltd has not authorised the issue of the Prospectus. Accordingly, RSM Bird Cameron Corporate Pty Ltd makes no representation regarding, and takes no responsibility for, any other documents or material in, or omissions from, the Prospectus.

8. Disclosure of Interest

RSM Bird Cameron Corporate Pty Ltd does not have any interest in the outcome of the Capital Raising or Acquisition other than the preparation of this Report for which normal professional fees will be received.

Yours faithfully



A J GILMOUR

Director

STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2015 AND THE YEARS ENDED 30 JUNE 2015, 30 JUNE 2014 AND 30 JUNE 2013

	COT Reviewed Six months ended 30-Jun-15	COT Audited 30-Jun-15	COT Audited 30-Jun-14	COT Audited 30-Jun-13
		\$	\$	\$
Interest	46,016	60,026	64,976	73,249
Other Income	(3,412)	67,081	-	-
Administration Fees	(22,874)	(30,124)	(32,892)	-
Corporate Fees	(136,498)	(156,530)	(114,826)	-
Share based payment expense	-	-	-	(46,917)
Directors' fees	-	-	-	(73,745)
Legal fees	-	(40,946)	(51,708)	(250)
Other Operating expenses	44,586	(104,093)	(105,751)	(214,309)
Loss before income tax expense	(72,182)	(204,586)	(240,201)	(261,972)
Income tax	-	-	-	-
Loss for the period	(72,182)	(204,586)	(240,201)	(261,972)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	(72,182)	(204,586)	(240,201)	(261,972)

STATEMENT OF FINANCIAL POSITION

FOR THE YEARS ENDED 30 JUNE 2015, 30 JUNE 2014 AND 30 JUNE 2013

	COT Audited 30-Jun-15 \$	COT Audited 30-Jun-14 \$	COT Audited 30-Jun-13 \$
Assets			
Current assets			
Cash and cash equivalents	1,226,315	1,694,530	1,957,308
Trade and other receivables	841,083	18,323	30,869
Total current assets	2,067,398	1,712,853	1,988,177
Total assets	2,067,398	1,712,853	1,988,177
Liabilities			
Current liabilities			
Trade and other payables	205,576	232,445	267,568
Total current liabilities	205,576	232,445	267,568
Total liabilities	205,576	232,445	267,568
Net assets	1,861,822	1,480,408	1,720,609
Equity			
Issued capital	23,734,894	23,148,894	23,148,894
Retained profits	(21,873,072)	(21,668,486)	(21,428,285)
Total equity	1,861,822	1,480,408	1,720,609

STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 30 JUNE 2015 AND THE YEARS ENDED 30 JUNE 2015, 30 JUNE 2014 AND 30 JUNE 2013

	COT Reviewed Six months ended 30-Jun-15	COT Audited 30-Jun-15	COT Audited 30-Jun-14	COT Audited 30-Jun-13
		\$	\$	\$
Cash flows from operating activities				
Loss before taxation	(72,182)	(204,586)	(240,201)	(261,972)
Adjustments for:	-	-	-	-
Share based payment	-	-	-	46,917
Other	79,316	-	-	-
	7,134	(204,586)	(240,201)	(215,055)
<i>Change in operating assets and liabilities:</i>				
Trade and other receivables	(57,508)	(57,508)	12,546	(28,240)
Prepayments	-	-	-	11,562
Trade and other payables	(21,285)	(21,285)	(12,810)	(11,073)
	(71,659)	(283,379)	(240,465)	(242,806)
Tax paid	-	-	-	-
Net cash used in operating activities	(71,659)	(283,379)	(240,465)	(242,806)
Cash flows from investing activities				
Payments for investments	(500,000)	(822,247)	-	-
Net cash used in investing activities	(500,000)	(822,247)	-	-
Cash flows from financing activities				
Proceeds from issue of shares	600,000	600,000	-	-
Capital return payment	-	-	(22,313)	(5,927)
Entitlement issue	-	-	-	701,130
Cost of entitlement issue	-	-	-	(25,500)
Proceeds from borrowings	51,411	51,411	-	-
Share issue transaction costs	(14,000)	(14,000)	-	-
Net cash generated from financing activities	637,411	637,411	(22,313)	669,703
Net (decrease)/increase in cash and cash equivalents	65,752	(468,215)	(262,778)	426,897
Cash and cash equivalents at beginning of period	1,160,563	1,694,530	1,957,308	1,530,411
Foreign Currency Translation differences				
Cash and cash equivalents at end of period	1,226,315	1,226,315	1,694,530	1,957,308
Analysis of balances of cash and cash equivalents				
Cash and bank balances	1,226,315	1,226,315	1,694,530	1,957,308

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2015 AND THE YEARS ENDED 31 DECEMBER 2014 AND 31 DECEMBER 2013
AND THE PERIOD 27 JUNE 2011 TO 31 DECEMBER 2012

	Treasure Castle Reviewed Six months ended 30-Jun-15 \$AUD	Treasure Castle Audited 31-Dec-14 \$AUD	Treasure Castle Audited 31-Dec-13 \$AUD	Treasure Castle Audited Period 27/06/2011 to 31/12/2012 \$AUD
Turnover	733,539	1,516,143	1,187,877	162,722
Cost of Sales	(425,394)	(962,137)	(919,025)	(119,980)
Gross Profit	308,145	554,006	268,853	42,743
Other Revenue	20,638	20,698	1,702	533
Administrative Expenses	(1,078,489)	(2,086,661)	(1,372,848)	(2,007,987)
Finance Costs	(4,950)	-	-	-
Total Expenses	(1,083,439)	(2,086,661)	(1,372,848)	(2,007,987)
Loss before income tax expense	(754,655)	(1,511,957)	(1,102,293)	(1,964,711)
Income tax	(3,317)	-	-	-
Loss for the period	(757,973)	(1,511,957)	(1,102,293)	(1,964,711)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	(757,973)	(1,511,957)	(1,102,293)	(1,964,711)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE SIX MONTHS ENDED 30 JUNE 2015 AND THE YEARS ENDED 31 DECEMBER 2014 AND 31 DECEMBER 2013
AND THE PERIOD 27 JUNE 2011 TO 31 DECEMBER 2012

	Treasure Castle Reviewed 30-Jun-15 \$AUD	Treasure Castle Audited 31-Dec-14 \$AUD	Treasure Castle Audited 31-Dec-13 \$AUD	Treasure Castle Audited 31/12/2012 \$AUD
CURRENT ASSETS				
Cash and cash equivalents	493,279	555,282	609,954	1,316,245
Trade and other receivables	300,123	196,637	118,697	4,086
Inventories	54,577	36,774	87,706	183,183
TOTAL CURRENT ASSETS	847,978	788,692	816,357	1,503,514
NON CURRENT ASSETS				
Property, plant and equipment	76,368	68,250	36,759	41,416
TOTAL NON CURRENT ASSETS	76,368	68,250	36,759	41,416
TOTAL ASSETS	924,346	856,942	853,116	1,544,930
CURRENT LIABILITIES				
Trade and other payables	280,737	177,601	254,261	34,173
Loan Payable	512,320	-	-	-
Borrowings - Value Train	1,398,516	1,315,896	1,203,790	1,021,363
Borrowings - Other	1,097	18,491	15,565	-
TOTAL CURRENT LIABILITIES	2,192,670	1,511,988	1,473,616	1,055,535
NON CURRENT LIABILITIES				
Other Payables	200,102	-	-	-
TOTAL NON CURRENT LIABILITIES	200,102	-	-	-
TOTAL LIABILITIES	2,392,772	1,511,988	1,473,616	1,055,535
NET ASSETS	(1,468,426)	(655,046)	(620,500)	489,395
EQUITY				
Issued capital	5,116,232	4,812,680	187,360	161,509
Foreign Currency Translation Reserve	(14,091)	(159,766)	(85,936)	327,886
Accumulated losses/Reserves	(6,570,567)	(5,307,960)	(721,925)	-
TOTAL EQUITY	(1,468,426)	(655,046)	(620,500)	489,395

STATEMENT OF CASHFLOWS

FOR THE SIX MONTHS ENDED 30 JUNE 2015 AND THE YEARS ENDED 31 DECEMBER 2014, 31 DECEMBER 2013
AND THE PERIOD 27 JUNE 2011 TO 31 DECEMBER 2012

	Treasure Castle Reviewed Six months ended 30-Jun-15 \$AUD	Treasure Castle Audited 31-Dec-14 \$AUD	Treasure Castle Audited 31-Dec-13 \$AUD	Treasure Castle Audited Period 27/06/2011 to 31/12/2012 \$AUD
Cash flows from operating activities				
Loss before taxation	(754,655)	(1,511,957)	(1,102,293)	(1,964,711)
Adjustments for:	-	-	-	-
Depreciation	13,496	107,712	16,488	13,116
Finance Costs	4,950	-	-	-
	(736,209)	(1,404,244)	(1,085,806)	(1,951,595)
<i>Change in operating assets and liabilities</i>				-
Inventories	(15,201)	53,703	115,772	(183,570)
Trade and other receivables	(89,421)	(60,155)	(105,715)	(4,094)
Trade and other payables	90,256	(91,474)	199,097	34,245
Movement in current account with a related company	(18,222)	1,291	14,440	-
	(768,797)	(1,500,881)	(862,213)	(2,105,015)
Tax paid	(3,317)	-	-	-
Net cash used in operating activities	(772,114)	(1,500,881)	(862,213)	(2,105,015)
Cash flows from investing activities				-
Purchase of fixed assets	(17,240)	(132,993)	(6,018)	(54,620)
Net cash used in investing activities	(17,240)	(132,993)	(6,018)	(54,620)
Cash flows from financing activities				-
Proceeds from issue of shares	-	1,534,746	-	2,455,140
Advances to ultimate holding company	(371)	(3,435)	17,574	1,023,521
Proceeds from new loan	502,970	-	-	-
Receipts for subscriptions of convertible notes	196,450	-	-	-
Interest paid	(4,950)	-	-	-
Net cash generated from financing activities	694,098	1,531,311	17,574	3,478,661
Net (decrease)/increase in cash and cash equivalents	(95,256)	(102,562)	(850,656)	1,319,026
Cash and cash equivalents at beginning of period	552,412	609,954	1,316,245	-
Foreign Currency Translation differences	36,123	45,020	144,365	(2,781)
Cash and cash equivalents at end of period	493,279	552,412	609,954	1,316,245
Analysis of Balances of cash and cash equivalents				
Cash and bank balances	493,279	552,412	609,954	1,316,245

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30 JUNE 2015

	Notes	COT Reviewed Six months ended 30-Jun-15 \$	Treasure Castle Reviewed Six months ended 30-Jun-15 \$	Pro-forma Adjustments 30-Jun-15 \$	Pro-forma 30-Jun-15 \$
Turnover		-	733,539	-	733,539
Cost of Sales		-	(425,394)	-	(425,394)
Gross Profit		-	308,145	-	308,145
Other Revenue		42,604	20,638	-	63,242
Value Train Debt Forgiven	15	-	-	1,398,516	1,398,516
Administrative Expenses		(22,874)	(1,078,489)	-	(1,101,363)
Corporate Fees		(136,498)		-	(136,498)
Legal Fees		-		-	-
Other Operating Expenses		44,586	(4,950)	-	39,636
Share based payment expense (Advisor and Director Options)	15	-	-	(807,800)	(807,800)
Listing Fee	15	-	-	(2,242,985)	(2,242,985)
Share based payment expense (Facilitation Shares)	15	-	-	(1,408,000)	(1,408,000)
Total Expenses		(114,786)	(1,083,439)	(4,458,785)	(5,657,010)
Loss before income tax expense		(72,182)	(754,655)	(3,060,269)	(3,887,107)
Income tax		-	(3,317)	-	(3,317)
Loss for the period		(72,182)	(757,973)	(3,060,269)	(3,890,424)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(72,182)	(757,973)	(3,060,269)	(3,890,424)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2015

	Note	Audited COT 30-Jun-15 \$	Reviewed Treasure Castle 30-Jun-15 \$	Subsequent events 30-Jun-15 \$	Pro forma adjustments 30-Jun-15 \$	Pro forma 30-Jun-15 \$
CURRENT ASSETS						
Cash and cash equivalents	2	1,226,315	493,279	600,000	7,156,940	9,476,534
Trade and other receivables	3	841,083	300,123	-	(500,000)	641,206
Inventories	4	-	54,577	-	-	54,577
Total current assets		2,067,398	847,978	600,000	6,656,940	10,172,317
NON-CURRENT ASSETS						
Property, plant and equipment	5	-	76,368	-	-	76,368
Total non-current assets		-	76,368	-	-	76,368
Total assets		2,067,398	924,346	600,000	6,656,940	10,248,685
CURRENT LIABILITIES						
Trade and other payables	6	205,576	280,737	-	-	486,313
Loan Payable	7	-	512,320	-	(512,320)	-
Borrowings - Value Train	8	-	1,398,516	-	(1,398,516)	-
Borrowings - Other	9	-	1,097	-	-	1,097
Total current liabilities		205,576	2,192,670	-	(1,910,836)	487,410
NON-CURRENT LIABILITIES						
Other Payables	10	-	200,102	600,000	(800,102)	-
Total non-current liabilities		-	200,102	600,000	(800,102)	-
Total liabilities		205,576	2,392,772	600,000	(2,710,938)	487,410
NET ASSETS		1,861,822	(1,468,426)	-	9,367,878	9,761,274
EQUITY						
Share capital	12	23,734,894	5,116,232	-	(10,726,747)	18,124,379
Options Reserve	13	-	-	-	1,269,400	1,269,400
Foreign Currency Translation Reserve	14	-	(14,091)	-	12,422	(1,669)
Accumulated losses/Reserves	15	(21,873,072)	(6,570,567)	-	18,812,803	(9,630,836)
Total equity		1,861,822	(1,468,426)	-	9,367,878	9,761,274

The unaudited consolidated pro forma consolidated statement of financial position represents the reviewed consolidated statement of financial position of the Company as at 30 June 2015 adjusted for the subsequent events and pro-forma transactions outlined in Note 1 of this Appendix. It should be read in conjunction with the notes to the historical and pro forma financial information.

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE PERIOD ENDED 30 JUNE 2015

	COT Six months ended 30-Jun-15 \$	Treasure Castle Six months ended 30-Jun-15 \$	Subsequent Events \$	Pro-forma Adjustments \$	Pro-forma 30-Jun-15 \$
Cash flows from operating activities					
Loss before taxation	(72,182)	(754,655)	-	-	(826,837)
Adjustments for:	-	-	-	-	-
Depreciation	-	13,496	-	-	-
Finance Costs	-	4,950	-	-	13,496
Other	79,316	-	-	-	79,316
	7,134	(736,209)	-	-	(729,075)
<i>Change in operating assets and liabilities</i>					
Inventories	-	(15,201)	-	-	(15,201)
Trade and other receivables	(57,508)	(89,421)	-	-	(146,929)
Trade and other payables	(21,285)	90,256	-	-	68,971
Movement in current account with a related company	-	(18,222)	-	-	(18,222)
	(71,659)	(768,797)	-	-	(840,456)
Tax paid	-	(3,317)	-	-	(3,317)
Net cash used in operating activities	(71,659)	(772,114)	-	-	(843,773)
Cash flows from investing activities					
Purchase of fixed assets	-	(17,240)	-	-	(17,240)
Payment for investments	(500,000)	-	-	-	(500,000)
Net cash used in investing activities	(500,000)	(17,240)			(517,240)
Cash flows from financing activities					
Proceeds from issue of shares	600,000	-	-	7,156,940	7,756,940
Advances to ultimate holding company	-	(371)	-	-	(371)
Proceeds from borrowings	51,411	502,970	-	-	554,381
Receipts for subscriptions of convertible notes	-	196,450	600,000	-	796,450
Interest paid	-	(4,950)	-	-	(4,950)
Share issue transaction costs	(14,000)	-	-	-	(14,000)
Net cash generated from financing activities	637,411	694,099	600,000	7,156,940	9,088,450
Net (decrease)/increase in cash and cash equivalents	65,752	(95,255)	600,000	7,156,940	7,727,437
Cash and cash equivalents at beginning of period	1,160,563	552,412	-	-	1,712,975
Foreign Currency Translation differences	-	36,123	-	-	36,123
Cash and cash equivalents at end of period	1,226,315	493,279	600,000	7,156,940	9,476,534
Analysis of Balances of cash and cash equivalents					
Cash and bank balances	1,226,315	493,279	600,000	7,156,940	9,476,534

1. Introduction

The financial information set out in this Appendix consists of the Consolidated Statement of Financial Position as at 30 June 2015 and the Statement of Comprehensive Income and Statement of Cash Flow for the six months ended 30 June 2015 (“the historical financial information”) together with a Pro Forma Consolidated Statement of Financial Position, Pro Forma Consolidated Statement of Comprehensive Income and Statement of Cash Flow reflecting the Directors’ pro forma adjustments (“the Pro Forma Consolidated Financial Information”).

The Pro Forma Consolidated Financial Information has been compiled by adjusting the Consolidated Statements of Financial Position, Consolidated Statement of Comprehensive Income and Statement of Cash Flow of the Company and Treasure Castle for the impact of the following subsequent events and pro forma adjustments:

A Adjustments adopted in compiling the pro forma historical financial information

The pro forma historical consolidated information has been prepared by adjusting the historical consolidated financial information to reflect the financial effects of the following subsequent events which have occurred in the period since 30 June 2015 and the date of this Report:

- Subsequent to 30 June 2015 Treasure Castle issued two tranches of convertible notes with a face value of \$800,000 and a coupon rate of 10% per annum repayable on conversion or redemption. Convertible note funds of \$200,000 were received prior to 30 June 2015 and \$600,000 subsequent to 30 June 2015;

and the following pro forma transactions which are yet to occur, but are proposed to occur following completion of the Acquisition and the Capital Raising.

- The consolidation of COT’s ordinary shares on a ratio of 4:3;
- The acquisition of 100% of the issued capital of Treasure Castle through the issue of 72,734,997 post-consolidation ordinary fully paid COT shares;
- The issue of 40,000,000 (maximum 50,000,000) post-consolidation ordinary COT shares at \$0.20 each, to raise \$8,000,000 (maximum \$10,000,000) pursuant to the Prospectus;
- Payment of cash costs of the capital raising estimated to be \$843,060 (maximum \$967,350);
- Conversion of \$800,000 issued debt into equity of Treasure Castle (comprising \$800,000 of convertible notes) prior to completion of the Acquisition;
- The conversion of all the Treasure Castle preference shares into Treasure Castle ordinary shares on a one for one basis;
- The forgiveness of the loan currently owed to Value Train by Treasure Castle of \$1,398,516 upon the reverse takeover of COT;
- The issue of 7,040,000 post-consolidation ordinary COT shares to management and advisors for the facilitation of the transaction;
- The issue of 4,500,000 Director Options. Of these, 1,500,000 Options to be issued to Francis Gouten are subject to the Vesting Conditions with 500,000 vesting after one year, 500,000 vesting after two years and 500,000 vesting after three years with vesting conditional on Mr Gouten remaining a director of COT;
- The issue of 6,500,000 Advisor Options to advisers who assisted with introduction and facilitation services in connection with the Acquisition and Capital Raising. Of these, 4,000,000 Advisor Options are considered costs of the Capital Raising and have been offset against contributed equity;
- The issue of 21,000,000 Performance Rights comprising 7,000,000 Tranche 1 Performance Rights, 7,000,000 Tranche 2 Performance Rights and 7,000,000 Tranche 3 Performance Rights to executives and advisers of Treasure Castle as a long term incentive in connection with their appointment and services provided in connection with the Plukka business. The Performance Rights will vest and become convertible into Shares on the date the Milestone relating to that Performance Right has been satisfied. Currently there are no reasonable grounds to assess the likelihood of the Milestone being satisfied and resulting in the issue of 21,000,000 Shares. Therefore no adjustments have been made to the proforma statement of financial position; and

- Reverse acquisition accounting entries to reflect the Takeover Offer.

The Pro Forma Consolidated Financial Information has been presented in abbreviated form and does not contain all the disclosures usually provided in an Annual Report prepared in accordance with the Corporations Act 2001.

B Basis of Preparation

(a) Statement of compliance

The historical financial information of COT has been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards (AASBs), adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The historical financial information of Treasure Castle has been prepared in accordance with the recognition and measurement requirements of the Hong Kong Accounting Standards (HKAS). The consolidated financial statements comply with International Financial Reporting Standards (IFRSs) adopted by the International Accounting Standards Board (IASB).

The significant accounting policies that have been adopted in the preparation and presentation of the Pro forma Consolidated Financial Information are:

(b) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments classified at fair value through profit or loss, which are measured at fair value.

(c) Functional and presentation currency

These consolidated financial statements are presented in Australian dollars, which is the functional currency of COT. The functional currency of Treasure Castle is Hong Kong Dollars and the financial statements have been converted into the function currency of COT in accordance with IAS 21 – The Effects of Changes in Foreign Exchange Rates.

(d) Use of estimates and judgments

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances. In the opinion of the Directors, there are no critical accounting estimates and judgements in this financial report.

(e) Going concern

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

(f) Reverse acquisition accounting

The proposed acquisition of Treasure Castle (the legal subsidiary) by COT (the legal parent) is deemed to be a reverse acquisition, since the substance of the transaction is such that the existing shareholders of Treasure Castle will obtain control of COT.

AASB 3 Business Combinations (AASB 3) sets out the accounting principles to be followed in a reverse acquisition transaction. However, the Directors have concluded that COT does not meet the definition of a business as prescribed in AASB 3 and, as such, it has been deemed that the Acquisition cannot be accounted for in accordance with the guidance set out in AASB 3.

Therefore, consistent with the accepted practice for transactions similar in nature to the Acquisition, the Company has accounted for the Acquisition in the consolidated financial statements of the legal acquirer (COT) as a continuation of the financial statements of the legal acquiree (Treasure Castle), together with a share based payment measured in accordance with AASB 2 Share Based Payments (AASB 2), which represents a deemed issue of shares by the legal acquiree (Treasure Castle), equivalent to the current shareholders interest in COT post the Acquisition. The excess of the assessed value of the share based payment over the pro forma net assets of COT as at 30 June 2015 has been expensed to the income statement as a listing fee.

Further disclosure on the adopted accounting treatment for the Acquisition is set out at Note 7.

(g) Principals of consolidation

The historical and pro forma financial information incorporates the assets and liabilities of all subsidiaries of COT (“company” or “parent entity”) and Treasure Castle as at 30 June 2015.

(i) Subsidiaries

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable or convertible are taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group.

(ii) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

(iii) Loss of control

On the loss of control, the Group derecognises the assets and liabilities of the subsidiary and other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognised in profit or loss. If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently that retained interest is accounted for as an equity accounted investee or as an available-for-sale financial asset depending on the level of influence retained.

(h) Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

(i) Sale of goods

Revenue from the sale of goods is recognised on the transfer of risks and rewards of ownership, which generally coincides with the time when the goods are delivered to customers and title has been passed.

Commission income is recognised when the right to receive payment is established.

(ii) *Interest income*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(iii) *Other revenue*

The realised gains or losses on the sale of the trading portfolio represent the difference between the net proceeds and the net fair value of the investments at the prior year end or cost if acquired during the year.

(i) *Cash and Cash Equivalents*

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(j) *Trade and Other Receivables*

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

(k) *Fixed Assets*

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition and location for its intended use. Expenditure incurred after the asset has been put into operation, such as repairs and maintenance costs, is normally charged to profit or loss in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the asset, the expenditure is capitalised as an additional cost of that asset.

Depreciation is provided to write off the cost of the fixed assets over their estimated useful lives on a straight line basis at the following rates per annum:

Leasehold improvements	Over the lease term
Furniture, fixtures and equipment	20%
Computer equipment	33 1/3 %

Residual values, useful lives and depreciation method are reviewed, and adjusted if appropriate at the end of each reporting period.

The gain or loss arising from the disposal or retirement of an asset is the difference between the net sales proceeds and the carrying amount of the relevant asset and is recognised in the profit or loss.

(l) Inventories

Inventories are carried at the lower of cost and net realisable value.

Cost is calculated on specific identification basis as appropriate and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-downs or loss occurs.

(m) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(n) Preference Share Capital

Preference share capital is classified as equity if it is non-redeemable, or redeemable only at the Company's option, and any dividends are discretionary. Dividends on preference share capital classified as equity are recognised as distributions within equity.

(o) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(p) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current. Deferred tax assets and liabilities are always classified as non-current.

(q) Share-based payment transactions

The Company provides benefits to employees and other parties in the form of share based payments, whereby the employees and parties provide services in exchange for shares and other securities in the Company. The cost of the equity settled share based payment transactions is determined by reference to the fair value of the equity instruments granted assessed in accordance with AASB 2 Share Based Payments.

The fair value of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance/ and or service conditions are fulfilled (vesting period).

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects:

- (i) The grant date fair value;
- (ii) The extent to which the vesting period has expired; and
- (iii) The number of equity instruments that, in the opinion of the Directors of the Company, will ultimately vest.

This opinion is formed based on the best available information at balance date. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date.

No expense is recognised for equity instruments that do not ultimately vest, except for equity instruments where vesting is conditional upon a market condition.

(r) Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for when the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

(s) Financial Instruments

Recognition and initial measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified “at fair value through profit or loss”, in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm’s length transactions, reference to similar instruments and option pricing models.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) over the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at “fair value through profit or loss” when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a Group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) 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 subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Group’s intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

(v) *Available-for-sale investments*

They are subsequently measured at fair value with any re measurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold after 12 months from the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(vi) *Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

(vii) *Share-based payments*

The fair value of equity settled share based payment transactions is determined with reference to recent share issues for cash consideration in arm's length transactions.

The fair value of employee share options is measured using the Black-Scholes formula. Measurement inputs include the share price on the measurement date, the exercise price of the instrument, expected volatility, expected term of the instrument (based on historic experience and general option holder behaviour), expected dividends, and the risk-free interest rate (based on government bonds). Service and non-market performance conditions attached to the transactions are not taken into account in determining fair value.

(t) *New, revised or amending Accounting Standards and Interpretations*

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2015. The company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the company, are set out below.

AASB 9 Financial Instruments

This standard is applicable to annual reporting periods beginning on or after 1 January 2018. The standard replaces all previous versions of AASB 9 and completes the project to replace IAS 39 'Financial Instruments: Recognition and Measurement'. AASB 9 introduces new classification and measurement models for financial assets. A financial asset shall be measured at amortised cost, if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows, which arise on specified dates and solely principal and interest. All other financial instrument assets are to be classified and measured at fair value through profit or loss unless the entity makes an irrevocable election on initial recognition to present gains and losses on equity instruments (that are not held-for-trading) in other comprehensive income ('OCI'). For financial liabilities, the standard requires the portion of the change in fair value that relates to the entity's own credit risk to be presented in OCI (unless it would create an accounting mismatch). New simpler hedge accounting requirements are intended to more closely align the accounting treatment with the risk management activities of the entity. New impairment requirements will use an 'expected credit loss' ('ECL') model to recognise an allowance. Impairment will be measured under a 12-month ECL method unless the credit risk on a financial instrument has increased significantly since initial recognition in which case the lifetime ECL method is adopted. The standard introduces additional new disclosures. The Company will adopt this standard from 1 July 2018 but the impact of its adoption is yet to be assessed by the Company.

2. Cash and cash equivalents

	Note	30-Jun-15	Pro-forma 30-Jun-15
		\$	\$
Cash and cash equivalents		493,279	11,352,244
Treasure Castle cash and cash equivalents as at 30 June 2015			493,279
Adjustments arising from subsequent events			
Completion of tranches one and two of Convertible Notes issue			600,000
Adjustments arising in the preparation of the pro forma consolidated statement of financial position are summarised as follows:			
COT cash and cash equivalents as at 30 June 2015			1,226,315
Proceeds from the issue of fully paid ordinary shares in COT pursuant to the Prospectus			8,000,000
Capital raising costs			(843,030)
Pro-forma cash and cash equivalents			9,476,534

Cash and Cash Equivalents will increase to \$11,352,244 if the maximum subscription amount of \$10,000,000 is achieved (capital raising costs would increase to \$967,350).

3. Trade and other receivables

		30-Jun-15	Pro-forma 30-Jun-15
		\$	\$
Current trade and other receivables		300,123	641,206
Treasure Castle trade and other receivables as at 30 June 2015			300,123
<i>Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:</i>			
COT trade and other receivables as at 30 June 2015			841,083
Elimination on acquisition of loan between parties			(500,000)
Pro-forma trade and other receivables			641,206

4. Inventories

		30-Jun-15	Pro-forma 30-Jun-15
		\$	\$
Inventories		54,577	54,577
Treasure Castle Inventories at 30 June 2015			54,577
Pro-forma inventories			54,577

5. Property, Plant and Equipment

	30-Jun-15	Pro-forma 30-Jun-15
	\$	\$
Property, Plant and Equipment	76,368	76,368
Treasure Castle Property, Plant and Equipment at 30 June 2015		76,368
Pro-forma Property, Plant and Equipment		76,368

6. Trade and other payables

	30-Jun-15	Pro-forma 30-Jun-15
	\$	\$
Trade and other payables	280,737	486,313
Treasure Castle payables as at 30 June 2015		280,737

Adjustments arising in the preparation of the pro forma consolidated statement of financial position are summarised as follows:

COT payables as at 30 June 2015	205,576
Pro-forma trade and other payables	486,313

7. Current Loans Payable

	30-Jun-15	Pro-forma 30-Jun-15
	\$	\$
Current Loan Payable	512,320	-
Treasure Castle borrowings as at 30 June 2015		512,320

Adjustments arising in the preparation of the pro forma consolidated statement of financial position are summarised as follows:

Elimination on acquisition of loan between parties	(512,320)
Pro-forma Current Loan Payable	-

8. Current Borrowings – Value Train

	30-Jun-15	Pro-forma 30-Jun-15
	\$	\$
Current Borrowings – Value Train	1,398,516	-
Treasure Castle Borrowings – Value Train as at 30 June 2015		1,398,516
<i>Adjustments arising in the preparation of the pro forma consolidated statement of financial position are summarised as follows:</i>		
Loan Forgiven upon reverse acquisition		(1,398,516)
Pro-forma Current Borrowings – Value Train		-

9. Current Borrowings – Other

	30-Jun-15	Pro-forma 30-Jun-15
	\$	\$
Current Borrowings – Other	1,097	1,097
Treasure Castle Borrowings - Other as at 30 June 2015		1,097
Pro-forma Current Borrowings – Other		1,097

10. Non Current – Other Payables

	30-Jun-15	Pro-forma 30-Jun-15
	\$	\$
Non Current – Other Payables	200,102	-
Treasure Castle other Payables	200,102	
<i>Adjustments arising from subsequent events</i>		
Completion of tranche one and two of Convertible Notes issue		600,000
<i>Adjustments arising in the preparation of the pro forma consolidated statement of financial position are summarised as follows:</i>		
Conversion into capital upon reverse acquisition		(800,102)
Pro-forma Current Borrowings – Other		-

11. Reverse acquisition

The proposed acquisition of Treasure Castle (the legal subsidiary) by COT (the legal parent) is deemed to be a reverse acquisition as the substance of the transaction is such that the existing shareholders of Treasure Castle will obtain control of COT. However, COT is not considered to meet the definition of a business under AASB 3 Business Combinations (AASB 3) and, as such, it has been concluded that the Takeover Offer cannot be accounted for in accordance with the guidance set out in AASB 3. Therefore, consistent with the accepted practice for transactions similar in nature to the Takeover Offer, we have accounted for the acquisition in the consolidated financial statements of the legal acquirer (OTE) as a continuation of the financial statements of the legal acquiree (Treasure Castle), together with a share based payment measured in accordance with AASB 2 Share Based Payments (AASB 2), which represents a deemed issue of shares by the legal acquiree (Treasure Castle), equivalent to current shareholders interest in COT post the acquisition. The excess of the assessed value of the share based payment over the net assets of COT has been expensed to the income statement as a listing fee.

COT (legal parent, accounting acquiree) will issue 72,734,997 ordinary shares to Treasure Castle shareholders who, as a result, will own approximately 78% of the combined entity at settlement of the Acquisition prior to the Capital Raising. The remaining 22% will be owned by the current shareholders of COT.

As there is no current market for Treasure Castles shares, the fair value of 100% of COT is assessed as \$4,104,807 based on 20,524,033 post-consolidation COT shares on issue at 20 cents each immediately prior to the acquisition.

Consequently, a listing expense of \$2,242,985 has been expensed to the income statement which represents the excess of the deemed fair value of the share based payment less the pro forma net assets of COT of \$1,861,822 as at 30 June 2015, immediately prior to settlement of the acquisition, as set out below.

	Pro-forma 30-Jun-15
	\$
Cash and cash equivalents	1,226,315
Trade and other receivables	841,083
Trade and other payables	(205,576)
Net assets of COT acquired on reverse acquisition	1,861,822
Assessed fair value of asset acquired:	
- Post-consolidation COT shares on issue	20,524,033
- Post-consolidation COT value per share under the Prospectus	\$ 0.20
Deemed fair value of share-based payment, assessed in accordance with AASB 2	4,104,807
Pro-forma listing expense recognised on reverse acquisition	2,242,985

12. Contributed equity

(a) Issued and fully paid up capital

	Note	Number of shares	\$
Treasure Castle issued share capital as at 30 June 2015		14,193,334	5,116,232
Treasure Castle issued ordinary share capital as at 30 June 2015		10,000,000	
Treasure Castle issued Preference share capital as at 30 June 2015		4,193,334	
		14,193,334	5,116,232

Adjustments arising in the preparation of the pro forma consolidated statement of financial position are summarised as follows:

Allotment of shares following conversion of \$800,000 of Convertible Notes.	2,100,105	800,000
Conversion of the Preference Shares on a one for one basis – Reduction of Preference shares	(4,193,334)	-
Conversion of the Preference Shares on a one for one basis – Increase to Ordinary Shares	4,193,334	-
Elimination of the issued share capital of Treasure Castle on reverse acquisition	(16,293,439)	-
Existing post-consolidation COT shares at Acquisition	20,524,033	-
Shares issued to Treasure Castle shareholders on reverse acquisition	72,734,997	4,104,807
Fully paid ordinary shares issued at \$0.20 pursuant to this Prospectus	40,000,000	8,000,000
Cash costs associated with the share issue pursuant to this Prospectus	-	(843,060)
Option issued allocated to capital raising costs	-	(461,600)
Facilitation shares issued to management and advisors	7,040,000	1,408,000
	140,299,030	18,124,379
Pro-forma issued share capital	140,299,030	18,124,379

The number of shares on issue would increase to 150,299,030 and the share capital would increase to \$20,000,089 (with cash costs of \$967,350) if the maximum \$10,000,000 subscription is achieved.

(b) Performance Shares

In addition to the 72,734,997 ordinary shares issued to the shareholders of Treasure Castle at settlement of the Acquisition, the Company will also issue 21,000,000 Performance Shares. The Performance Shares will convert to 21 million ordinary COT shares upon the achievement of each of the performance milestones as follows:

- Achievement of sales revenue during any three month reporting period that ends on or prior to the date two years after completion of the Transaction that equals or exceeds AU\$2.5million (Milestone 1);
- 20-day volume weighted average price of COT shares on the ASX equals or exceeds AU\$0.50 at any time within two years from the date of completion of the transaction (Milestone 2); and
- Achievement of consolidated EBIT by the company during any three month reporting period that ends on or prior to the date three years after completion of the Transaction that equals or exceeds A\$1.25 million (Milestone 3).

13. Option Reserve

	Number of Options	30-Jun-15 \$	Pro-forma 30-Jun-15 \$
Option Reserve	-	-	1,269,400
COT reserves as at 30 June 2015	-	-	
Treasure Castle reserves as at 30 June 2015	-	-	
Adjustments arising in the preparation of the pro forma consolidated statement of financial position are summarised as follows:			
Issue of Options for transaction facilitation expense	7,000,000		807,800
Issue of Options for transactions facilitation capital raising cost			461,600
	4,000,000		
Pro-forma Option reserve	11,000,000	-	1,269,400

A total of 11,000,000 options in COT are to be issued to advisors and directors for services rendered in relation to the Acquisition and Offer. Using a Black Sholes valuation model, the fair value of the 11,000,000 COT options to be issued has been assessed based on the following assumptions:

Underlying share price	\$0.20
Exercise price	\$0.20
Expected volatility	90%
Option life	3 years
Risk-free interest rate	1.93%
Value per option	\$0.1154

14. Foreign Currency Translation Reserve

	30-Jun-15	Pro-forma 30-Jun-15
	\$	\$
Foreign Currency Transaction Reserve	-	(1,669)
COT reserves as at 30 June 2015	(14,091)	
Treasure Castle reserves as at 30 June 2015	-	
<i>Adjustments arising in the preparation of the pro forma consolidated statement of financial position are summarised as follows:</i>		
Foreign Currency Translation on elimination of related party loan		12,320
Foreign Currency Translation on conversion of notes on reverse acquisition		102
Pro-forma Foreign Currency Translation Reserve		(1,669)

15. Accumulated losses

	30-Jun-15	Pro-forma 30-Jun-15
	\$	\$
Accumulated losses	(6,570,567)	(10,130,836)
Treasure Castle accumulated losses at 30 June 2015		(6,570,567)
<i>Adjustments arising in the preparation of the pro forma consolidated statement of financial position are summarised as follows</i>		
Loan Forgiven upon reverse acquisition		1,398,516
Options expense for transaction facilitation		(807,800)
Listing fee recognised on reverse acquisition		(2,242,985)
Share based payment expense (facilitation shares)		(1,408,000)
Pro-forma accumulated losses		(9,630,836)

16. Related party disclosure

The Directors of COT as at the date of this Report are Jeremy King, Andrew Worland and David Church. Subject to the completion of the Acquisition it is intended that the Board of the Company will be comprised of Francis Gouten, Joanne Ooi, Andrew Worland, and Charly Duffy. Existing Directors Jeremy King and David Church intend to resign as Directors following the Completion of the Acquisition. Directors' holdings of shares, directors' remuneration and other directors' interests are set out in Sections 9.3 to 9.6 of the Prospectus.

17. Controlled entities

Consolidated Entities	Country of Incorporation	Pro-forma Interest held
Continuation Investments Limited	Australia	Parent
Treasure Castle Holdings Limited	Hong Kong	100%
Plukka (HK) Limited	Hong Kong	100%
Plukka (USA) Inc	USA	100%
Plukka (UK) Limited	UK	100%

Financial Services Guide

RSM Bird Cameron Corporate Pty Ltd ABN 82 050 508 024 (“RSM Bird Cameron Corporate Pty Ltd” or “we” or “us” or “ours” as appropriate) has been engaged to issue general financial product advice in the form of a report to be provided to you.

In the above circumstances we are required to issue to you, as a retail client, a Financial Services Guide (“FSG”). This FSG is designed to help retail clients make a decision as to their use of the general financial product advice and to ensure that we comply with our obligations as financial services licensees.

This FSG includes information about:

- who we are and how we can be contacted;
- the services we are authorised to provide under our Australian Financial Services Licence, Licence No 255847;
- remuneration that we and/or our staff and any associates receive in connection with the general financial product advice;
- any relevant associations or relationships we have; and
- our complaints handling procedures and how you may access them.

Financial services we are licensed to provide

We hold an Australian Financial Services Licence, which authorises us to provide financial product advice in relation to:

- deposit and payment products limited to:
 - (a) basic deposit products;
 - (b) deposit products other than basic deposit products.
- interests in managed investments schemes (excluding investor directed portfolio services); and
- securities (such as shares and debentures).

We provide financial product advice by virtue of an engagement to issue a report in connection with a financial product of another person. Our report will include a description of the circumstances of our engagement and identify the person who has engaged us. You will not have engaged us directly but will be provided with a copy of the report as a retail client because of your connection to the matters in respect of which we have been engaged to report.

Any report we provide is provided on our own behalf as a financial services licensee authorised to provide the financial product advice contained in the report.

General Financial Product Advice

In our report we provide general financial product advice, not personal financial product advice, because it has been prepared without taking into account your personal objectives, financial situation or needs.

You should consider the appropriateness of this general advice having regard to your own objectives, financial situation and needs before you act on the advice. Where the advice relates to the acquisition or possible acquisition of a financial product, you should also obtain a product disclosure statement relating to the product and consider that statement before making any decision about whether to acquire the product.

Benefits that we may receive

We charge fees for providing reports. These fees will be agreed with, and paid by, the person who engages us to provide the report. Fees will be agreed on either a fixed fee or time cost basis.

Except for the fees referred to above, neither RSM Bird Cameron Corporate Pty Ltd, nor any of its directors, employees or related entities, receive any pecuniary benefit or other benefit, directly or indirectly, for or in connection with the provision of the report.

Remuneration or other benefits received by our employees

All our employees receive a salary.

Referrals

We do not pay commissions or provide any other benefits to any person for referring customers to us in connection with the reports that we are licensed to provide.

Associations and relationships

RSM Bird Cameron Corporate Pty Ltd is beneficially owned by the partners of RSM Bird Cameron, a large national firm of chartered accountants and business advisers. Our directors are partners of RSM Bird Cameron Partners.

- 1.1. From time to time, RSM Bird Cameron Corporate Pty Ltd, RSM Bird Cameron Partners, RSM Bird Cameron and / or RSM Bird Cameron related entities may provide professional services, including audit, tax and financial advisory services, to financial product issuers in the ordinary course of its business.

Complaints Resolution

Internal complaints resolution process

As the holder of an Australian Financial Services Licence, we are required to have a system for handling complaints from persons to whom we provide financial product advice. All complaints must be in writing, addressed to The Complaints Officer, RSM Bird Cameron Corporate Pty Ltd, P O Box R1253, Perth, WA, 6844.

- 1.2. When we receive a written complaint we will record the complaint, acknowledge receipt of the complaint within 15 days and investigate the issues raised. As soon as practical, and not more than 45 days after receiving the written complaint, we will advise the complainant in writing of our determination.

Referral to External Dispute Resolution Scheme

A complainant not satisfied with the outcome of the above process, or our determination, has the right to refer the matter to the Financial Ombudsman Service ("FOS"). FOS is an independent company that has been established to provide free advice and assistance to consumers to help in resolving complaints relating to the financial services industry.

- 1.3. Further details about FOS are available at the FOS website or by contacting them directly via the details set out below.

Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001
Toll Free: 1300 78 08 08
Facsimile: (03) 9613 6399
Email: info@fos.org.au

Contact Details

You may contact us using the details set out at the top of our letterhead on page 1 of this report.

11

Risk
factors



11. Risk factors

An investment in the Shares offered under this Prospectus should be considered speculative because of the nature of the Company's business. This Section identifies the major areas of risk associated with an investment in the Company, but should not be taken as an exhaustive list of the risk factors to which the Company and its Shareholders are exposed.

Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. Accordingly, an investment in the Company carries no guarantee with respect to the payment of dividends, return of capital or price at which securities will trade. Potential investors should read the entire Prospectus and consult their professional advisers before deciding whether to apply for Shares.

11.1 Risks specific to the Treasure Castle Acquisition

(a) Conditional Acquisition and Offers

The Public Offer remains subject to the satisfaction of the Conditions of the Offer set out in Section 6.3 which includes raising the Minimum Subscription, completion of the Acquisition and re-compliance with Chapters 1 and 2 of the Listing Rules. Trading in the Company's securities was suspended following the General Meeting and will continue to be suspended until the Company satisfies the requirements of Chapters 1 and 2 of the Listing Rules.

Completion of the Acquisition is subject to the execution of the Short Form Share Sale Agreement by all the Minority Shareholders and the satisfaction of the Share Sale Agreements condition precedent outlined in Section 12.2(a). There is a risk that one or more of these conditions may not be achieved and the Acquisition may not be successfully completed. If this was to occur, the Company would continue operating its current business but may continue to seek new opportunities if it considers those opportunities more beneficial to Shareholders.

Further there is a risk that the Company may be unable to meet the requirements of ASX for re-quotation of its Shares on ASX. Should this occur, the Shares will not be able to be traded until such time as these requirements can be met, if at all. Shareholders may be prevented from trading their Shares should the Company be suspended until such time as it does re-comply with the Listing Rules.

(b) Limited Operating History

Treasure Castle was incorporated in June 2011 and since this time has generated only limited revenues and has not achieved operational profitability.

Given the limited trading history there is uncertainty in relation to the Plukka Business and future growth prospects. There is no guarantee that Plukka will be able to successfully generate revenues or achieve profitability in the future. Consequently there can be no forecast or confirmation as to the Company's future financial and operating performance following the Acquisition.

(c) Growth Dependent on Active Customer Base

As noted above, historically and presently the Plukka Business has not achieved operational profitability. In order to achieve and maintain profitability, Plukka must continue to attract new customers and retain existing customers.

It is intended that part of the Public Offer funds will be utilised to increase online and offline marketing and sales and business development in order to expand its customer base to grow revenues and improve profitability. There can be no assurances that the marketing, sales and business development strategies implemented will be successful in increasing the Plukka customer base, growing revenue and/or improving profitability.

(d) Reliance on Key Personnel

The Plukka Business has a number of key personnel including its founder and creative director Ms Joanne Ooi and international business development manager, Ms Elle Hill. Whilst these key management have and will be entering into service agreements with the Company, there may be a detrimental impact on the Company and the Plukka Business if they cease their employment or involvement with the Company. Ms Elle Hill is yet to sign an executive service agreement with the Company. Whilst the Company has no reason to believe that Ms Hill will not enter into an executive service agreement with the Company on the terms currently being negotiated there can be no guarantee that this agreement will be finalised and it is therefore a risk that the final terms agreed may be less favourable to the Company.

The future success of the Company and the Plukka Business also depends upon its continuing ability to attract and retain highly qualified personnel. Generally, the failure to attract and retain the necessary personnel could have a material effect on the Company's business, results or operations and financial condition.

(e) Brand Reputation and Customer Service

The Plukka Business depends on the strength of its brand name, which is built through global marketing and advertising, high quality and exclusive designs and a strong and loyal customer base. Failure to maintain a strong brand name may have an adverse impact on the Plukka customer base and sales.

(f) Designer Relationships and Exclusivity

Plukka operates in the global fine jewellery market specialising in providing multi-designer branded jewellery, which it offers for sale through online and offline channels. The business therefore relies on attracting and curating independent highly skilled and talented designers. Failure to attract and retain highly skilled and talented designers may have an adverse impact on the quality and innovation of the jewellery it offers for sale which may negatively impact the financial performance of the business.

In addition, product exclusivity is seen as key to building customer loyalty and strong gross margins being achieved. Whilst currently the vast majority of Plukka's products are sold exclusively online through www.plukka.com there can be no guarantee that in the future designers will continue to sell their products exclusively through Plukka. An inability to offer exclusive products and designers could have an adverse impact on the Plukka brand, customer loyalty and the financial performance of the business.

(g) Precious Metal and Gemstone Price Fluctuations

Increases in the price of precious metals (in particular gold) and gemstones can result in a significant increase in the price of Plukka's products. Significant and sustained increases in the price of precious metals, diamonds and/or gemstones may have an adverse impact on customer sales volumes, gross margins achieved and the financial performance of the business.

(h) Management of Growth

The Plukka Business has the potential to grow rapidly. There is a risk that management of the Company will not be able to implement the Company's growth strategy after completion of the Acquisition. If that occurs and the Company fails to properly manage that growth, then that failure could harm its business. Any failure to meet customer demand properly and manage growth could adversely affect the business.

(i) Competition

The global fine jewellery industry in which the Company will be involved following completion of the Acquisition is a mature industry which is highly competitive. While the Company will undertake all reasonable due diligence in its business decisions and operations it will have no influence or control over the activities or actions of its competitors whose activities or actions may positively or negatively affect the operating and financial performance of the Company and the Plukka Business.

(j) Security and Privacy Risk

Plukka collects, transmits and stores personal and financial information provided by its customers. Some of Plukka's third party service providers such as identification verification and payment processing providers also regularly have access to customer data. In an effort to protect sensitive information, Plukka relies on a variety of security measures. However advances in computer capabilities, increasingly sophisticated tools and methods used by hackers or other developments may result in Plukka's failure or inability to adequately protect its sensitive information, which would have an adverse impact on the Company's operations. The preventive measures implemented by Plukka to address this risk are costly and may become more costly in the future.

(k) Hackers

Plukka's business model is to build a global omni-channel fine jewellery business offering fine jewellery sales via the internet and retail stores. Plukka is therefore reliant on the availability of web services to attract and retain customers. Hackers could render the website unavailable through a disruptive denial of service or other disruptive attacks.

Whilst the Company will take reasonable precautions to minimise such attacks, these strategies may not be successful. Unavailability of the website could lead to a loss of revenues whilst Plukka is able to sell any products. Further it could hinder Plukka's ability to retain existing customers and attract new customers, which would have a material adverse impact on growth of the business.

(l) Additional requirements for capital

The funds to be raised under the Acquisition are considered sufficient to meet the current proposed objectives of the Company. Additional funding may be required in the event future costs exceed the Company's estimates and to effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions, joint ventures or other business opportunities, and to meet any unanticipated liabilities or expenses which the Company may incur.

The Company may seek to raise further funds through equity or debt financing, joint ventures or other means. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to Shareholders.

11.2 Company and General Risks

(a) Loan receivable risk

The Company holds a Promissory Note entered into with The Biofusionary Corporation (TBC) dated 10 December 2014 for the sum of US\$300,000, with TBC to pay interest on the unpaid principal at a rate of 8.00% per annum. The unpaid principal and accrued interest is payable in monthly installments of US\$10,000 beginning on 15 January 2015 and continuing until 15 December 2015 at which time the remaining unpaid principal and interest shall be repaid in full by TBC.

As at the date of this Prospectus TBC has not paid its July 2015, August 2015 and September 2015 monthly installments which represents defaults under the terms of the Promissory Note which have not been remedied. The Company has the option under the terms of the Promissory Note to have the remaining unpaid principal and accrued interest to become due immediately. As at 31 August 2015 the unpaid principal and accrued interest receivable from TBC is approximately US\$251,000.

The Company is currently in negotiations with TBC with respect to repayment under the Promissory Note. There is however a risk that TBC is unable to repay some or all of the amounts that are owed and/or will be owed under the Promissory Note.

Refer to Section 12.4 for further details on the terms of the Promissory Note.

(b) General economic conditions

Economic conditions, both domestic and global, may affect the performance of the Company. Factors such as fluctuations in currencies, commodity prices, inflation, interest rates, supply and demand and industrial disruption may have an impact on operating costs and share market prices. The Company's future possible revenues and Share price can be affected by these factors, all of which are beyond the control of the Company or its Directors.

(c) Foreign exchange rate risk

Plukka's revenue will be predominantly in US dollars and the Company's operating expenses will be incurred principally in Hong Kong and Australian dollars. Movements in the foreign exchange rates may adversely or beneficially affect the Company's results or operations and cash flows.

(d) Equity market conditions

Securities listed on the stock market can experience extreme price and volume fluctuations that are often unrelated to the operating performances of such companies. The market price of Shares may fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general.

General factors that may affect the market price of Shares include economic conditions in both Australia and internationally (particularly Australian, US and Chinese economic conditions), investor sentiment, local and international share market conditions, changes in interest rates and the rate of inflation, variations in commodity prices, the global security situation and the possibility of terrorist disturbances, changes to government regulation, policy or legislation, changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws, changes to the system of dividend imputation in Australia, and changes in exchange rates.

(e) Change in government policy and legislation

Plukka operates in a number of jurisdictions. Any material adverse changes in relevant government policies or legislation may affect the viability and profitability of the Plukka business and the Company, and consequent returns to investors. The activities of the Company (following completion of the Acquisition) will be subject to various international, federal, state and local laws governing taxes, labour standards and occupational health and safety, and other matters.

12

Material
contracts



12. Material contracts

12.1 Introduction

Set out below are summaries of the key provisions of contracts to which the Company is a party which are, or may be, material in terms of the Offers or the operations of the Company or otherwise are or may be relevant to an investor who is contemplating the Offers. To understand fully all rights and obligations pertaining to the material contracts, it would be necessary to read them in full.

12.2 Share Sale Agreements

The Share Sale Agreements, comprise a long form share sale agreement with the major shareholder Value Train (**Long Form Share Sale Agreement**) and short form share sale agreements between the Company and each Minority Shareholder (each a **Short Form Share Sale Agreement**).

The Company will issue a total of 72,734,997 Shares (**Vendor Shares**) to the Vendors (being Value Train and the Minority Shareholders) as consideration for the Acquisition.

(a) Long Form Share Sale Agreement

The Company had entered into the Long Form Share Sale Agreement with Value Train pursuant to which Value Train will sell to the Company all their issued capital in Treasure Castle (being 9,322,689 fully paid ordinary shares in the capital of Treasure Castle, which will comprise approximately 57.2% of the issued capital of Treasure Castle at Completion (**Management Shares**) and will procure the Minority Shareholders sell their issued capital in Treasure Castle to the Company.

- i) The consideration payable for purchase of the Management Shares is 41,617,107 Shares.
- ii) Completion under the Long Form Share Sale Agreement is conditional upon, and subject to, a number of customary conditions which remain outstanding at the date of this Prospectus including:
 - A. completion of due diligence by the Company on the Plukka Group's business, assets, operations, financial position, financial performance and any further matters relevant to the Plukka Group, in each case to the satisfaction of the Company;
 - B. the Company raising a minimum of \$8,000,000 under the Prospectus through the issue of Shares at a price of not less than \$0.20 each;
 - C. the parties obtaining all necessary regulatory approvals pursuant to the Listing Rules, Corporations Act or any other law on terms acceptable to the Parties as are required to allow the parties to lawfully complete the matters set out in this agreement (including, but not limited to, re-compliance by the Company with Chapters 1 and 2 of the Listing Rules and the Company receiving conditional approval from ASX to reinstate the Company's quoted securities to trading on ASX following completion of the Acquisition on conditions satisfactory to the Company, acting reasonably);
 - D. each of the Vendors waiving all pre-emptive and other rights over any of the Treasure Castle shares conferred by the constituent documents of Treasure Castle, any shareholders' agreement relating to Treasure Castle or in any other way (if any);
 - E. the conversion of all preference shares in the capital structure of Treasure Castle to ordinary shares in Treasure Castle on a one for one basis;
 - F. the conversion of all convertible notes in Treasure Castle to ordinary shares in Treasure Castle;

- G. the waiver and forgiveness by Value Train of any indebtedness of any kind owed to it by the Plukka Group; and
- H. to the extent required by the Company or the Listing Rules, each Shareholder entering into a restriction agreement imposing such restrictions on trading of those securities as mandated by the Listing Rules in respect of the Consideration Shares,
- iii) The Company is required to cancel the 2,250,000 options exercisable at \$0.20 on or before 31 December 2015 (on a pre-Consolidation basis) currently on issue at settlement of the Long Form Share Sale Agreement.
- iv) There are standard commercial warranties that are usual for a transaction of this type including warranties from Value Train in respect to the business operations and financial position of the Plukka Group.

(b) Short Form Share Sale Agreement

The Minority Shareholders immediately prior to Completion will hold 6,970,750 fully paid ordinary shares in the capital of Treasure Castle these shares comprise 42.8% of the issued capital of Treasure Castle immediately prior to Completion (**Minority Shares**).

The Company has or is proposing to enter into a Short Form Share Sale Agreement with each Minority Shareholder to purchase their Minority Shares. As at the date of this Prospectus, Minority Shareholders representing approximately 20.8% of the Minority Shares have signed a Short Form Share Sale Agreement.

Minority Shareholders will each receive 4.464 Shares for each of their Treasure Castle shares sold to the Company. The total consideration payable to all the Minority Shareholders for the purchase of the Minority Shares is 31,117,890 Shares.

Completion under the Short Form Share Sale Agreement is conditional upon, and subject to, a number of customary conditions which are materially the same as those in the Long Form Share Sale Agreement.

Each Short Form Share Sale Agreement includes limited representations and warranties by the relevant Minority Shareholder relating to title and ownership of the Minority Shares, including that the Minority Shares are free of all encumbrances and other third party interests or rights and that the Minority Shareholder has the full power and lawful authority to enter into and be bound by the terms of the Short Form Share Sale Agreement.

Completion of the sale and purchase of 100% of the issued capital of Treasure Castle under the Long Form Share Sale Agreement and the Short Form Share Sale Agreements are interdependent and will occur contemporaneously.

12.3 Lead Manager Agreement

The Company has appointed KTM Capital to act as the exclusive lead manager to the Public Offer. KTM Capital will receive:

- an issue management fee of 2% of the amount raised under the Public Offer; and
- a placement fee of 4% of the amount raised under the Public Offer.

The Company will also be responsible for the payment of KTM Capital's reasonable out of pocket expenses incurred as part of the assignment. KTM Capital shall seek the Company's approval prior to incurring any single expense greater than \$1,000 and cumulative expenses greater than \$7,500.

KTM Capital will also have the first right of refusal to act as lead manager to any capital raising or similar corporate transaction that the Company undertakes within 2 years from the date of the Lead Manager Agreement.

12.4 Promissory Note

The Company holds an installment promissory note (**Promissory Note**) entered into with The Biofusionary Corporation (**TBC**) dated 10 December 2014 for the sum of US\$300,000 with interest payable on the unpaid principal at the rate of 8% per annum.

- (a) (**Payments**) the unpaid principal and accrued interest shall be payable in monthly installments of US\$10,000 beginning on 15 January 2015 and continuing until 15 December 2015 (**Due Date**) at which time the remaining unpaid principal and interest shall be repaid in full by TBC.
- (b) (**Acceleration of Debt**) if any payment obligation under this Promissory Note is not paid when due, the Promissory Note will be considered in default. If not remedied within 30 days, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Company.

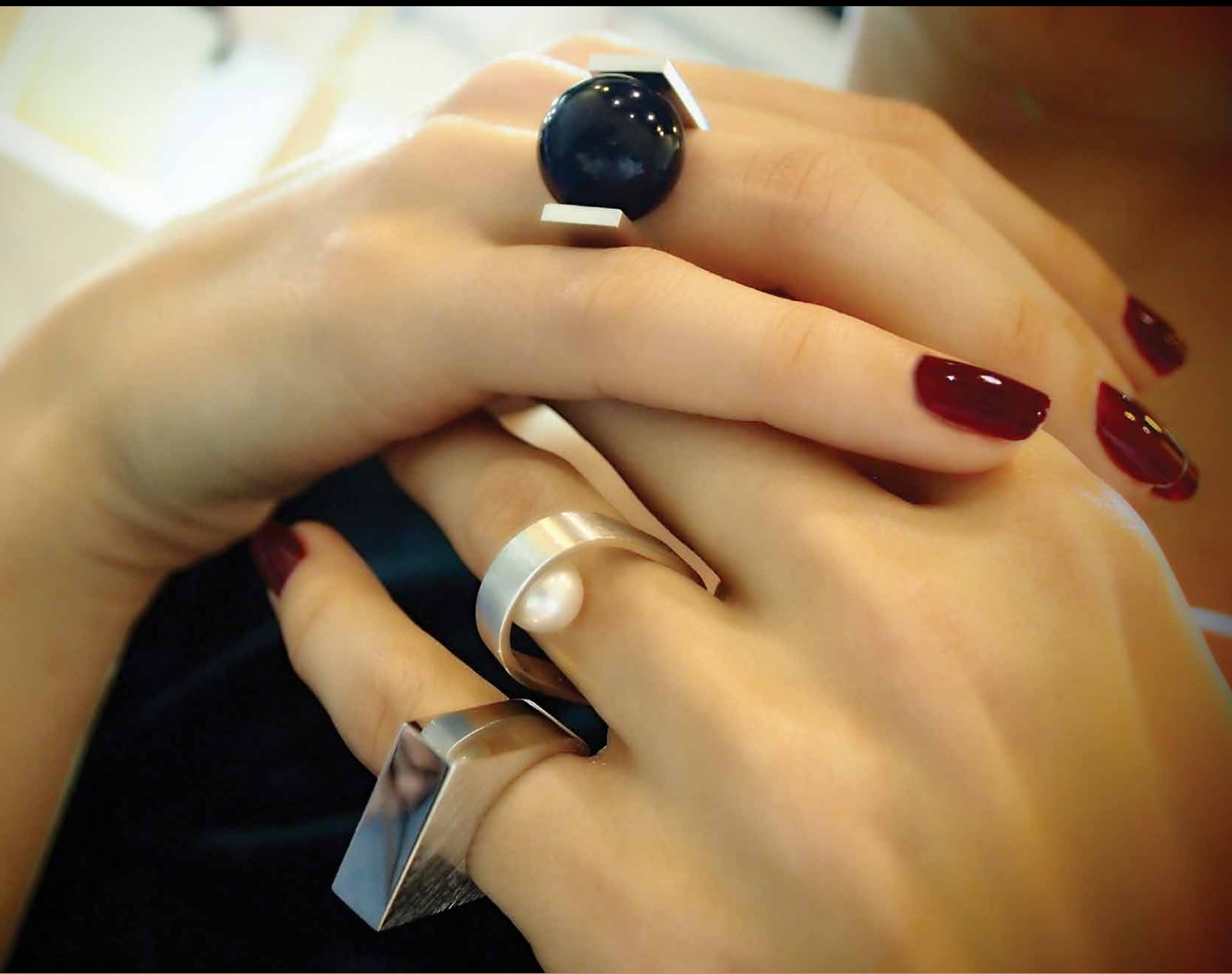
As outlined in the loan receivable risk factor in Section 11.2(a), as at the date of this Prospectus TBC has not paid its July 2015, August 2015 and September 2015 monthly installment which represents defaults under the terms of the Promissory Note which have not been remedied.

12.5 Agreements with Directors, Related Parties and key management personnel

A summary of the agreements with Directors, key management personnel and related parties of the Company is set out in Section 9.6.

13

Additional
information



13. Additional information

13.1 Rights attaching to Shares

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

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

(a) General meetings

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

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

(b) Voting rights

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

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

(c) Dividend rights

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

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

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

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

(e) Shareholder liability

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

(f) Transfer of shares

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

(g) Future increase in capital

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

(h) Variation of rights

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to shares. If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued Shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the Shares of that class.

(i) Alteration of constitution

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

13.2 Terms and conditions of New Options

The rights and liabilities attaching to the New Options can be summarised as follows:

- (a) Each New Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) The New Options have an exercise price of \$0.20 (**Exercise Price**) and an expiry date of the date which is 3 years after the date on which the Company's securities are reinstated to trading on ASX (**Expiry Date**).

- (c) The New Options are exercisable at any time on or prior to the Expiry Date.
- (d) The New Options may be exercised by notice in writing to the Company (Notice of Exercise) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.
- (e) Shares issued on exercise of the New Options will rank equally with the then shares of the Company.
- (f) Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the New Options.
- (g) After a New Option is validly exercised, the Company must, within, 15 Business Days of the notice of exercise and receipt of cleared funds equal to the sum payable on the exercise of the New Option:
 - (i) issue the Share; and
 - (ii) do all such acts, matters and things to obtain the grant of official quotation of the Share on ASX no later than 5 Business Days after issuing the Shares.
- (h) There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options. However, the Company will give the holders of New Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.
- (i) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (iii) the number of Shares which must be issued on the exercise of an New Option will be increased by the number of Shares which the New Optionholder would have received if the New Optionholder had exercised the New Option before the record date for the bonus issue; and
 - (iv) no change will be made to the Exercise Price.
- (j) If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an New Option will be reduced according to the following formula:
 New exercise price = $\frac{O - E[P - (S + D)]}{N + 1}$
 O = the old Exercise Price of the New Option.
 E = the number of underlying Shares into which one New Option is exercisable.
 P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
 S = the subscription price of a Share under the pro rata issue.
 D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).
 N = the number of Shares with rights or entitlements that must be held to receive a right to one Share.
- (k) If there is any reconstruction of the issued share capital of the Company, the rights of the New Optionholders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (l) The Company will not apply to ASX for quotation of the Options.
- (m) The Options are not transferable
- (n) Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged at the Company's share registry.

13.3 Terms and Conditions of the New Vesting Options

The New Vesting Options will vest and become exercisable subject to the following conditions:

- (a) 500,000 New Vesting Options will vest and become exercisable one year after issue;
 - (b) 500,000 New Vesting Options will vest and become exercisable two years after issue; and
 - (c) 500,000 New Vesting Options will vest and become exercisable three years after issue;
- Vesting is conditional on Mr Francis Gouten remaining a Director of the Company (together the **Vesting Conditions**)

The New Vesting Options are subject to the terms and conditions of the New Options outlined in Section 13.2.

13.4 Terms and conditions of Performance Rights

The terms of the Performance Rights are set out as follows:

- (a) **(Milestones)**: The Performance Rights will have the following milestone attached to them:
 - (i) **(Tranche 1 Performance Rights)** – Tranche 1 Performance Rights will convert into Shares on a one (1) for one (1) basis on the achievement of sales revenue by the Company during any 3 month reporting period that ends on or prior to the date two (2) years after completion of the Acquisition that equals or exceeds \$2,500,000 (as set out in a certificate (in a form to be agreed) provided by the Company's auditors following the release of the audited annual accounts or auditor reviewed half-yearly accounts) (**Milestone 1**);
 - (ii) **(Tranche 2 Performance Rights)** – Tranche 2 Performance Rights will convert into Shares on a one (1) for one (1) basis in the event that the 20-day volume weighted average price of the Company's Shares on the ASX equals or exceeds \$0.50 at any time within 2 years from the date of completion of the Acquisition (**Milestone 2**); and
 - (iii) **(Tranche 3 Performance Rights)** – Tranche 3 Performance Rights will convert into Shares on a one (1) for one (1) basis on the achievement of consolidated EBIT by the Company during any 3 month reporting period that ends on or prior to the date 3 years after completion of the Acquisition that equals or exceeds \$1,250,000 (as set out in a certificate (in a form to be agreed) provided by the Company's auditors following the release of the audited annual accounts or auditor reviewed half-yearly accounts) (**Milestone 3**);(each referred to as a Milestone).
- (b) **(Notification to holder)**: the Company shall notify the holder in writing when the relevant Milestones have been satisfied.
- (c) **(Vesting)**: The Performance Rights will vest on the date the Milestone relating to that Performance Right has been satisfied.
- (d) **(Conversion of Performance Rights)**: Upon the relevant Milestone being achieved that respective tranche of Performance Rights, on election of the holder, will convert into Shares on a one (1) for one (1) basis in satisfaction of the Milestone.
- (e) **(No Conversion if Milestone not Achieved)**: Any Performance Share not converted into a Shares in accordance with any relevant Milestone will lapse.
- (f) **(After Conversion)**: The Shares issued on conversion of the Performance Rights will, as and from 5.00pm (WST) on the date of issue, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.
- (g) **(Conversion procedure)**: The Company will issue the holder with a new holding statement for the Shares as soon as practicable following the conversion of the Performance Rights into Shares.
- (h) **(Ranking of Shares)**: The Shares into which the Performance Rights will convert will rank pari passu in all respects with the Shares on issue at the date of conversion.
- (i) **(General Meetings)**: The Performance Rights shall confer on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to the Company's shareholders. Holders have the right to attend general meetings of the Company's shareholders.

- (j) **(No Voting Rights):** The Performance Rights do not entitle the Holder to vote on any resolutions proposed at a general meeting of the Company's shareholders, subject to any voting rights under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
- (k) **(No Dividend Rights):** The Performance Rights do not entitle the Holder to any dividends.
- (l) **(No Rights on Winding Up):** Upon winding up of the Company, the Performance Rights may not participate in the surplus profits or assets of the Company.
- (m) **(Transfer of Performance Rights):** The Performance Rights are not transferable.
- (n) **(Reorganisation of Capital):** In the event that the issued capital of the Company is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the economic and other rights of the Holder are not diminished or terminated.
- (o) **(Application to ASX):** The Performance Rights will not be quoted on ASX. Upon conversion of the Performance Rights into Shares in accordance with these terms, the Company must within seven (7) days after the conversion, apply for and use its best endeavours to obtain the official quotation on ASX of the Shares arising from the conversion.
- (p) **(Participation in Entitlements and Bonus Issues):** Subject always to the rights under item (n) (Reorganisation of Capital), Holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
- (q) **(Amendments required by ASX):** The terms of the Performance Rights may be amended as necessary by the board of directors of the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the Holder are not diminished or terminated.
- (r) **(No Other Rights):** The Performance Rights give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

13.5 Substantial Shareholders

At the date of this Prospectus, the following Shareholders have a voting power of 5% or more of the Shares on issue.

Shareholder	Number of Shares Held	% interest as at date of Prospectus
Mr Jason Peterson & Mrs Lisa Peterson <J&L Peterson S/F A/C>	2,296,065	11.19%
Jeremy King	1,863,308	9.08%
David Church	1,458,654	7.11%
Andrew Worland	1,267,388	6.18%

Notes:

- Mr Jeremy King also has a relevant interest in 1,529,378 Shares held by Bushwood Nominees and 339,930 Shares held by him personally. Accordingly Mr King has a relevant interest in 1,863,308 Shares which gives him a 9.08% interest in the Company.
- Mr Andrew Worland has a relevant interest 698,972 Shares held by Badlands Super Pty Ltd and 568,416 Shares held by him personally. Accordingly Mr Worland has a relevant interest in 1,267,388 Shares which gives him a 6.18% interest in the Company.

On Completion of the Offers (assuming no new investors become substantial holders) the only substantial Shareholders will be as set out below:

Shareholder	Number of Shares Held	% interest as at Completion of Offers	
		Minimum Subscription	Maximum Subscription
Jai Waney	27,262,028	19.43%	18.14%
Sino Portfolio International Limited	12,238,984	8.72%	8.14%
Joanne Ooi	10,357,340	7.38%	6.89%

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.

13.6 Fees and benefits

Other than as set out below or elsewhere in this Prospectus, no promoter of the Company or 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 has, or had within two years before lodgement of this Prospectus with 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 its formation or promotion or in connection with the Offers under this Prospectus; or
- (c) the Offers under this Prospectus,

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 those persons for services rendered in connection with the formation or promotion of the Company or the Offers of Shares under this Prospectus.

Automatic Share Registry has been appointed to conduct the Company's share registry functions and to provide administrative services in respect to the processing of Applications received pursuant to this Prospectus, and will be paid for these services on standard industry terms and conditions.

Azure has been engaged to act as corporate advisor to the Company in relation to the Acquisition and Public Offer. The Company will pay Azure a cash fee of \$100,000 on successful completion of the Acquisition and will issue Azure (or its nominees) 4,000,000 New Options. During the 24 months preceding lodgement of this Prospectus with the ASIC, Azure has not received any fees from the Company.

Grange Consulting has been appointed to provide transaction management and corporate advisory services in respect to the Acquisition and Public Offer. The Company estimates it has and will pay Grange Consulting \$135,000 for these services. Further details in respect to the fees payable to Grange Consulting are outlined in Section 9.6(b)iii). During the 24 months preceding lodgement of this Prospectus with ASIC, Grange Consulting has received fees totalling approximately \$348,000 from the Company for company secretarial, financial management, regulatory compliance, corporate, commercial, legal and transaction management services and capital raising fees.

KTM Capital has acted as lead manager of the Public Offer. In respect of this work, KTM Capital will be paid 6% of the total amount raised under the Public Offer (excluding GST) as detailed in Section 12.3. On the basis that the Maximum Subscription was raised, KTM Capital would receive \$600,000 (excluding GST). During the 24 months preceding lodgement of this Prospectus at the ASIC, KTM Capital has not received any fees from the Company.

RSM Bird Cameron Corporate Pty Ltd has acted as Investigating Accountant and has prepared the Investigating Accountant's Report which has been included in Section 10. The Company estimates it will pay RSM Bird Cameron Corporate Pty Ltd a total of \$10,000 for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with the ASIC, RSM Bird Cameron has received fees totalling \$35,000 from the Company relating to the statutory audit.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offers and has been involved in due diligence enquiries on legal matters. The Company estimates it will pay Steinepreis Paganin approximately \$25,000 for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with ASIC, Steinepreis Paganin has received approximately \$105,000 in fees from the Company.

13.7 Consents

Each of the parties referred to in this section:

- (a) does not make, or purport to make, any statement in this Prospectus, or any statement on which a statement in this Prospectus is based, other than those referred to in this section;
- (b) has not authorised or caused the issue of this Prospectus or the making of the Offers; and
- (c) makes no representations regarding, and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any statements in, or omissions from, any part of this Prospectus other than a reference to its name and a statement and/or any report (if any) included in this Prospectus with the consent of that party as specified in this section.

Automatic Share Registry has given its written consent to being named as share registry to the Company in this Prospectus. Automatic Share Registry has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Azure has given its written consent to being named as corporate advisor to the Company in this Prospectus. Azure has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Grange Consulting has given its written consent to being named as providing transaction management and corporate advisory services in respect to the Acquisition and Public Offer. Grange Consulting has not withdrawn its consent to be named prior to lodgement of this Prospectus with ASIC.

KTM Capital has given its written consent to being named as lead manager to the Public Offer in this Prospectus. KTM Capital has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

RSM Bird Cameron Partners has given its written consent to being named as the auditor to the Company in this Prospectus. RSM Bird Cameron Partners has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

RSM Bird Cameron Corporate Pty Ltd has given its written consent to being named as Investigating Accountant in this Prospectus and to the inclusion of the Investigating Accountant's Report in Section 10 in the form and context in which the report is included. RSM Bird Cameron Corporate Pty Ltd has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

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

13.8 Litigation

To the knowledge of the Existing Directors and the Proposed Directors, as at the date of this Prospectus, neither the Company nor the Plukka Group is involved in any legal proceedings and the Existing Directors and the Proposed Directors are not aware of any legal proceedings pending or threatened against the Company or the Plukka Group.

As outlined in Section 11.2(a) TBC is currently in default under the terms of its Promissory Note with Company. The Company is currently in negotiations with TBC with respect to repayment under the Promissory Note. The Company has not currently, but may elect if considered necessary, to initiate legal proceedings in order to enforce its rights under the Promissory Note.

13.9 ASX Waivers

The Company has received a waiver from the ASX to permit it to issue Shares, Options and Performance Rights to the Existing Directors and the Proposed Directors later than one month following the General Meeting but no later than three months following the General Meeting.

ASX has advised that the Company needs to seek a waiver for the issue of the Performance Rights under Listing Rule 1.1 condition 11. The Company intends to seek this waiver from ASX as soon as practical and will make an announcement once the result of ASX's final decision is notified to the Company.

13.10 Taxation

The acquisition and disposal of Shares in the Company 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.

13.11 Expenses of the Offers

The estimated expenses of the Offers which have and are to be paid are as follows:

Item of expenditure	Minimum Subscription	Maximum Subscription
ASX & ASIC fees	\$83,060	\$87,350
Legal fees	\$25,000	\$25,000
Corporate advisory and introduction fee ¹	\$100,000	\$100,000
Transaction management ²	\$135,000	\$135,000
Investigating Accountant's Report	\$10,000	\$10,000
Lead Manager fee ³	\$480,000	\$600,000
Share registry, printing and other expenses	\$10,000	\$10,000
Total	\$843,060	\$967,350

Notes:

1. The Company will also issue 4,000,000 New Options to Azure Capital (and or its nominee) for corporate advisory and introductory services provided.
2. As at 31 August 2015 the Company has paid approximately \$30,000 to Grange Consulting for transaction management services provided. Refer to Section 9.6(c) for further details in respect to fees payable to Grange Consulting.
3. Refer to Section 12.3 for further details in respect to the fees payable to the Lead Manager.

13.12 Continuous disclosure obligations

As the Company is admitted to the Official List, the Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) and, as such, is 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 the 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.

14

Directors'
authorisation



14. Directors' authorisation

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

In accordance with Section 720 of the Corporations Act, each Existing Director and Proposed Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

A handwritten signature in black ink, appearing to read 'Jeremy King', with a stylized flourish at the end.

Jeremy King

Chairman

For and on behalf of Continuation Investments Limited

21 October 2015

15 Glossary



15. Glossary

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

A\$ or \$	means an Australian dollar.
Acquisition	means the acquisition by the Company of all of the issued capital of Treasure Castle, pursuant to the Share Sale Agreements.
Advisor Options	means the 6,500,000 New Options to be issued to advisors of the Company.
Applicant	means a person who submits an Application Form.
Application	means a valid application for Shares pursuant to an Application Form.
Application Form	means an application form as provided with a copy of this Prospectus relating to the Offers.
Application Monies	means application monies for Shares received and banked by the Company.
ASIC	means the Australian Securities & Investments Commission.
ASX	means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange operated by ASX Limited (as the context requires).
ASX Settlement	means ASX Settlement Pty Limited (ABN 49 008 504 532).
ASX Settlement	and Operating Rules means the operating rules of the ASX Settlement as amended from time to time, except the extent of any express waiver by ASX Settlement.
Auditor	means RSM Bird Cameron Partners (ACN 965 185 036).
Azure	means Azure Capital Limited (ACN 107 416 106).
Board	means the board of Directors as constituted from time to time.
Business Day	means a week day when trading banks are ordinarily open for business in Perth, Western Australia.
Closing Date	means the closing date of the Offers as set out in the indicative timetable in Section 3.
Company or Continuation Investments	means Continuation Investments Limited (ACN 106 854 175) (to be renamed “Plukka Limited”).
Completion	means the completion of the Acquisition.
Conditions	of the Offer means the conditions of the Public Offer outlined in Section 6.3.
Consideration Shares	means the Shares being offered to the Vendors pursuant to the Vendor Offer.
Consolidation	means the 4:3 consolidation of the Company’s Shares approved at the General Meeting.
Constitution	means the constitution of the Company.
Controls	has the meaning given in section 50AA of the Corporations Act.
Corporations Act	means the Corporations Act 2001 (Cth).
Directors	mean the directors of the Company at the date of this Prospectus and the Proposed Directors.
Director Options	means the 3,000,000 New Options to be issued to the Existing Directors and the 1,500,000 New Vesting Options to be issued to Mr Francis Gouten (or his nominee).
EBIT	means earnings before interest and tax.
Existing Directors	means the persons identified as existing directors in the Corporate Directory.

Facilitation Shares	means the 7,040,000 Shares to be issued to advisers and employees of the Plukka Group for their collective services in originating and completing the Acquisition.
General Meeting	means the general meeting of Shareholders held on 15 September 2015.
GBP	means Great British Pounds
Grange Consulting	means Grange Consulting Group Pty Ltd (ACN 154 869 066)
Group	means the Company and each entity which the Company Controls.
HK\$	means Hong Kong dollars.
Investigating Accountant	means RSM Bird Cameron Corporate Pty Ltd (ACN 050 508 024).
Investigating Accountant's Report	means the investigating accountant's report in Section 10.
KTM Capital or Lead Manager	means KTM Capital Pty Ltd (ACN 086 281 950) (AFSL 247149).
Lead Manager Agreement	has the meaning defined in Section 12.3
Listing Rules	means the official listing rules of ASX.
Long Form Share Sale Agreement	has the meaning defined in Section 12.2(a).
Major Shareholder	means Value Train as the largest shareholder in Treasure Castle.
Material Contracts	means the agreements identified in Section 12.
Maximum Subscription	means 50,000,000 Shares at \$0.20 each to raise \$10,000,000.
Minimum Subscription	means 40,000,000 Shares at \$0.20 each to raise \$8,000,000.
Minority Shareholders	means those shareholders of Treasure Castle other than Value Train.
New Options	means Options on the terms and conditions specified in Section 13.1.
New Vesting Options	means the Options on the terms and consideration specified in Section 13.3.
Offers	means the Public Offer and the Vendor Offer.
Official List	means the official list of ASX.
Official Quotation	means official quotation of the Company's Shares by ASX in accordance with the Listing Rules.
Option	means an option to subscribe for a Share.
Performance Rights	means the Tranche 1 Performance Rights, Tranche 2 Performance Rights and Tranche 3 Performance Rights.
Plukka or Plukka Business	means the multi-brand, omni-channel fine jewellery retail business conducted by the Plukka Group as outlined further in Section 8.3.
Plukka Group	means Treasure Castle and each of its subsidiaries, namely Plukka (HK) Limited and Plukka (USA) Inc.
Plukka HK	means Plukka (HK) Limited, a company incorporated in Hong Kong and a wholly owned subsidiary of Treasure Castle.
Plukka USA	means Plukka (USA) Inc, a company incorporated in United States of America and a wholly owned subsidiary of Treasure Castle.
Plukka UK	means Plukka (UK) Limited a company incorporated in the United Kingdom and a wholly owned subsidiary of Treasure Castle.
Proposed Directors	means the persons identified as proposed directors in the Corporate Directory, the details of whom are set out in Section 9.1.
Prospectus	means this prospectus.
Promissory Note	has the meaning set out in Section 12.4.
Public Offer	has the meaning given in Section 6.1.

Public Offer Application Form	means the application form as provided with a copy of this Prospectus relating to the Public Offer.
SecPlus	means SecPlus Corporate Services Pty Ltd (ACN 601 988 738).
Securities	means Shares, Options and Performance Rights or any combination of these as the context provides.
Share	means a fully paid ordinary share in the capital of the Company.
Share Registry	means Automic Registry Services.
Share Sale Agreements	means the Long Form Share Sale Agreement and the Short Form Share Sale Agreements.
Shareholder	means a holder of Shares.
Short Form Share Sale Agreement	has the meaning defined in Section 12.2(b).
TBC	means The Biofusionary Company.
Tranche 1 Performance Rights	means the contractual right to be issued a Share on the achievement of the milestones and on the terms detailed in Section 13.4(a)(i)
Tranche 2 Performance Rights	means the contractual right to be issued a Share on the achievement of the milestones and on the terms detailed in Section 13.4(a)(ii).
Tranche 3 Performance Rights	means the contractual right to be issued a Share on the achievement of the milestones and on the terms detailed in Section 13.4(a)(iii).
Treasure Castle	means Treasure Castle Holding Ltd, a company incorporated in Hong Kong.
US\$	means United States of America dollars.
Value Train	means Value Train Investments Limited, a company incorporated in Hong Kong.
Vendors	mean the ordinary shareholders of Treasure Castle at Completion.
Vendor Shares	has the meaning given in Section 12.2.
Vendor Offer	has the meaning given in Section 6.2.
Vendor Offer Application Form	means the application form as provided with a copy of this Prospectus relating to the Vendor Offer.
WST	means Western Standard Time, Perth, Western Australia.

Annexure 1 – Departures from ASX Corporate Governance principles and guidelines

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
Principle 1: Lay solid foundations for management and oversight <i>Recommendation 1.5</i> A listed entity should: (a) have a diversity policy which includes requirements for the Board: (i) to set measurable objectives for achieving gender diversity; and (ii) to assess annually both the objectives and the entity's progress in achieving them; (b) disclose that policy or a summary or it; and (c) disclose as at the end of each reporting period: (i) the measurable objectives for achieving gender diversity set by the Board in accordance with the entity's diversity policy and its progress towards achieving them; and (ii) either: (i) the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (ii) the entity's "Gender Equality Indicators", as defined in the Workplace Gender Equality Act 2012.		PARTIALLY	<p>a) The Company has adopted a diversity policy which can be viewed on its website. Diversity includes, but is not limited to, gender, age, ethnicity and cultural background. The company is committed to diversity and recognises the benefits arising from employee and board diversity.</p> <p>b) The Diversity Policy outlines the requirements for the Board to develop objectives for achieving diversity, and annually assess both the objectives and the progress in achieving those objectives. To assist in fostering diversity, the policy includes the requirement for the Company to take diversity of background into account (in addition to candidates' skills and experience in a variety of the specified fields) when selecting new Directors, senior management and employees.</p> <p>The Board is responsible for monitoring Company performance in meeting the Diversity Policy requirements and achieving these objectives in the future as director and senior executive positions become vacant and appropriately qualified candidates become available.</p> <p>c) Other than as described above, the Company has not yet set measurable objectives for achieving gender diversity. The Company is currently not of a size that justifies the establishment of measurable diversity objectives. As the Company develops, the Board will seek to develop a reporting framework in the future to report the Company's progress against the objectives and strategies for achieving a diverse workplace which can be used as a guide to be used by the Company to identify new Directors, senior executives and employees.</p> <p>An executive office holding below the Board level, this being the position of Company Secretary and Financial Accountant, is held by a female contractor to the Company.</p> <p>Full details of the Company's Diversity Policy can be found on the Corporate Governance page of the Company's website.</p>

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
Principle 2: Structure the Board to add value <i>Recommendation 2.1</i> The Board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.		PARTIALLY	<p>The Board is currently not of a relevant size that justifies the formation of a separate Nomination Committee. Matters typically dealt with by such a committee detailed in a separate charter which describes its role, composition, functions and responsibilities, are dealt with by the Board of Directors. A copy of the charter is set out on the Company website.</p> <p>The Board oversees the appointment and induction process for Directors and the selection, appointment and succession planning process of the Company's Managing Director, where relevant. When a vacancy exists or there is a need for a particular skill, the Board, determines the selection criteria that will be applied. The Board will then identify suitable candidates, with assistance from an external consultant if required, and will interview and assess the selected candidates. Directors are initially appointed by the Board and must stand for re-election at the Company's next Annual General Meeting of shareholders. Directors must then retire from office and nominate for re-election at least once every three years with the exception of the Managing Director.</p>
<i>Recommendation 2.2</i> A listed entity should have and disclose a Board skill matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.		NO	<p>Given the current size and stage of development of the Company the Board has not yet established a formal board skills matrix. Gaps in the collective skills of the Board are regularly reviewed by the Board as a whole, with the Board proposing candidates for directorships having regard to the desired skills and experience required by the Company as well as the proposed candidates' diversity of background.</p>
<i>Recommendation 2.4</i> A majority of the Board of a listed entity should be independent Directors.		NO	<p>The Board does not comprise of a majority of independent Directors. The current Board composition includes 3 Non-Executive Directors who are each substantial shareholders in the Company and are therefore not considered independent. The Board considers the wide commercial and technical experience the Board brings will assist the Company in meeting its corporate objectives and due to the limited size and complexity of the Company's operations, a majority of independent directors is not required. This will be reviewed as the Company develops.</p>

Annexure 1 – Departures from ASX Corporate Governance principles and guidelines

PRINCIPLES AND RECOMMENDATIONS	COMPLY (YES/NO)	EXPLANATION
<p><i>Recommendation 2.5</i></p> <p>The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.</p>	NO	<p>The Company does not have a Chief Executive Officer. Due to the limited size and complexity of the Company's operations, the Board does not deem it necessary to appoint a Chief Executive Officer at the current time. The Chairman, Mr Jeremy King is not independent. The Board considers that the Company is not currently of a size, nor are its affairs of such complexity, to require an Independent Chairman. This will be reviewed as the Company develops.</p>
<p><i>Recommendation 2.6</i></p> <p>A listed entity should have a program for inducting new Directors and providing appropriate professional development opportunities for continuing Directors to develop and maintain the skills and knowledge needed to perform their role as a Director effectively.</p>	PARTIALLY	<p>The Board is responsible for conducting new Director inductions. The process for this is outlined in 2.1 above. Professional development opportunities are considered on an individual Director basis, with opportunities provided to individual Directors where appropriate.</p>
<p>Principle 4: Safeguard integrity in corporate reporting</p>		
<p><i>Recommendation 4.1</i></p> <p>The Board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the chair of the Board, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner. 	PARTIALLY	<p>The Directors do not view that the size of the Company warrants a separate Audit Committee.</p> <p>All matters that might properly be dealt with by the Audit & Risk Committee are dealt with by the full Board. The Board is of the view that the experience and professionalism of the persons on the Board is sufficient to ensure that all significant matters are appropriately addressed and actioned. Further, the Board does not consider that the Company is of sufficient size to justify the appointment of additional Directors for the sole purpose of satisfying this recommendation as it would be cost prohibitive and counterproductive.</p> <p>As the operations of the Company develop, the Board will reassess the formation of an Audit Committee.</p> <p>The Company's Corporate Governance Plan includes an Audit and Risk Committee Charter, which discloses its specific responsibilities, and processes for safeguarding the integrity of its corporate reporting. The Charter for this committee is disclosed on the Company's website.</p>

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
Principle 7: Recognise and manage risk <i>Recommendation 7.1</i> The Board of a listed entity should: <ul style="list-style-type: none"> (a) have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework. 		PARTIALLY	<p>The Directors do not view that the size of the Company warrants a separate Risk Committee. All matters that might properly be dealt with by the Risk Committee are dealt with by the full Board. The Board is of the view that the experience and professionalism of the persons on the Board is sufficient to ensure that all significant matters are appropriately addressed and actioned. Further, the Board does not consider that the Company is of sufficient size to justify the appointment of additional Directors for the sole purpose of satisfying this recommendation as it would be cost prohibitive and counterproductive.</p> <p>The Board is responsible for overseeing the establishment and implementation of effective risk management and internal control systems to manage the Company's material business risks and for reviewing and monitoring the Company's application of those systems.</p> <p>Major risk categories reported include operational risk, environmental risk, sustainability, statutory reporting and compliance, financial risks (including financial reporting, treasury, information technology and taxation), and market related risks.</p> <p>The Company's Corporate Governance Plan includes a Risk Management Policy. This can be viewed on the Company website.</p>
<i>Recommendation 7.2</i> The Board or a committee of the Board should: <ul style="list-style-type: none"> (a) review the entity's risk management framework with management at least annually to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the entity faces and to ensure that they remain within the risk appetite set by the Board; and (b) disclose in relation to each reporting period, whether such a review has taken place. 		PARTIALLY	<p>The Boards responsible for reviewing the Company's risk management framework. Risk framework reviews may occur more or less frequently than annually as necessitated by changes in the Company and its operating environment.</p> <p>A risk framework review has not taken place during the transitional financial year ended 30 June 2015.</p> <p>A risk framework review is expected to be performed during the Company's financial year ending 30 June 2016.</p>

Annexure 1 – Departures from ASX Corporate Governance principles and guidelines

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
Principle 8: Remunerate fairly and responsibly <i>Recommendation 8.1</i> The Board of a listed entity should: <ul style="list-style-type: none"> (a) have a remuneration committee which: <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive. 		PARTIALLY	As previously stated in Principle 2, the Board is currently not of a relevant size that justifies the formation of a separate Remuneration & Nomination Committee. Matters typically dealt with by such a committee detailed in a separate charter including the processes to set the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive, are dealt with by the Board of Directors. A copy of the charter is set out on the Company website.

PUBLIC OFFER APPLICATION FORM

The Prospectus contains important information relevant to your decision to invest and you should read the entire Prospectus before applying for Shares. If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser.

1 Number of Shares you are applying for	2 Total amount payable (multiply box 1 by \$0.20 per share)
<div style="display: flex; justify-content: space-between;"> <div style="border: 1px solid black; width: 30px; height: 30px; margin: 2px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin: 2px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin: 2px;"></div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> , </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> , </div>	<div style="display: flex; justify-content: space-between;"> <div style="border: 1px solid black; width: 30px; height: 30px; margin: 2px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin: 2px;"></div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> , </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> , </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> . </div>

Applications must be for a minimum of 10,000 Shares (\$2,000.00) and thereafter in multiples of 2,500 Shares (\$500.00).

[illegible]

4 Write your postal address here – to be registered against your holding

Number/Street																														
Suburb/Town															State					Postcode										

5	CHESS Participants only – Holder Identification Number (HIN)								Note: If the name and address details in sections 3 & 4 above do not match exactly with your registration details held at CHESS, any Shares issued as a result of your Application will be held on the Issuer Sponsored subregister.
X									

6 Email Address (see reverse of form – this is for all communications legally permissible and despatched by the Company)

[illegible]

If NOT an individual TFN/ABN, please note the type in the box
C = Company; P = Partnership; T = Trust; S = Super Fund

8 PLEASE INSERT CHEQUE DETAILS

Cheques must be drawn on an Australian branch of a financial institutional in Australian currency, made payable to **Continuation Investments Limited – Share Offer Account** crossed “Not Negotiable” and forwarded to Automic Registry Services to arrive no later than the Closing Date.

Cheque Number *BSB* - *Account Number*

9 CONTACT DETAILS

Please use details where we can contact you between the hours of 9:00am and 5:00pm should we need to speak to you about your application.

Telephone Number	Contact Name (PRINT)
()	

Privacy Clause: Automic Pty Ltd (ACN 152 260 814) trading as Automic Registry Services (Automic) advises that Chapter 2C of the *Corporation Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Primarily, your personal information is used in order to provide a service to you. We may also disclose the information that is related to the primary purpose and it is reasonable for you to expect the information to be disclosed. You have a right to access your personal information, subject to certain exceptions allowed by law and we ask that you provide your request for access in writing (for security reasons). Our privacy policy is available on our website – www.automic.com.au

INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM

Please complete all relevant sections of this Application Form using BLOCK LETTERS

The below instructions are cross-referenced to each section of the Application Form.

1 Number of Shares

Insert the number of Shares you wish to apply for in section 1. Your application must be for a minimum of 10,000 Shares (\$2,000.00) and in multiples of 2,500 Shares (\$500.00) thereafter.

2 Payment Amount

Enter into section 2 the total amount payable. Multiply the number of Shares applied for by \$0.20 – the application price per Share.

3 Name(s) in which the Shares are to be registered

Note that ONLY legal entities can hold Shares. The application must be in the name of a natural person(s), companies or other legal entities acceptable by the Company. At least one full given name and surname is required for each natural person.

CORRECT FORMS OF REGISTRABLE TITLE

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Trusts	Mr John Richard Sample <Sample Family A/C>	John Sample Family Trust
Superannuation Funds	Mr John Sample & Mrs Anne Sample <Sample Family Super A/C>	John & Anne Superannuation Fund
Partnerships	Mr John Sample & Mr Richard Sample <Sample & Son A/C>	John Sample & Son
Clubs/Unincorporated Bodies	Mr John Sample < Food Help Club A/C>	Food Help Club
Deceased Estates	Mr John Sample <Estate Late Anne Sample A/C>	Anne Sample (Deceased)

4 Postal Address

Enter into section 4 the postal address to be used for all written correspondence. Only one address can be recorded against a holding. With exception to annual reports, all communications to you from the Company will be mailed to the person(s) and address shown. Annual reports will be made available online when they are released. Should you wish to receive a hard copy of the annual report you must notify the Share Registry. You can notify any change to your communication preferences by visiting the registry website – www.automic.com.au

5 CHESS Holders

If you are sponsored by a stockbroker or other participant and you wish to have your allocation directed into your HIN, please complete the details in section 5.

6 Email Address

As permitted under the Corporations Act, Continuation Investments Limited will only be forwarding printed annual reports to shareholders electing to receive one. Our company annual report and company information will be available at www.continuationinvestments.com.au. You may elect to receive all communications despatched by Continuation Investments Limited electronically (where legally permissible) such as a notice of meeting, proxy form and annual report via email.

7 TFN/ABN/Exemption

If you wish to have your Tax File Number, ABN or Exemption registered against your holding, please enter the details in section 7. Collection of TFN's is authorised by taxation laws but quotation is not compulsory and it will not affect your Application Form.

8 Cheque Details

Cheques must be drawn on an Australian branch of a financial institutional in Australian currency, made payable to **Continuation Investments Limited – Share Offer Account** and crossed "Not Negotiable". Please complete the relevant details in section 8.

9 Contact Details

Please enter contact details where we may reach you between the hours of 9:00am and 5:00pm should we need to speak to you about your application.

HOW TO LODGE YOUR APPLICATION FORM

Mail or deliver your completed Application Form with your cheque to the following address.

Mailing Address

Continuation Investments Limited
C/- Automic Registry Services
PO Box 223
West Perth WA 6872

Hand Delivery (*Please do not use this address for mailing purposes*)

Continuation Investments Limited
C/- Automic Registry Services
Level 1, 7 Ventnor Avenue
West Perth WA 6005



PLUKKA™

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www.plukka.com