



11 July 2014

The Manager  
Market Announcements Platform  
Australian Securities Exchange

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ASIC Approval of Patersons Securities Limited as Nominee

Further to the announcement regarding the Renounceable Rights Issue on 1 July 2014, ASIC has approved Patersons Securities Limited to act as the nominee for the sale of rights in respect of Ineligible Foreign Shareholders for the purposes of section 615 of the *Corporations Act 2001 (Cth)*.

ASIC noted that the Company has decided that the Rights Offer will only be extended to shareholders with registered addresses in Australia and New Zealand, including the Company's two substantial foreign shareholders, Ample Skill Ltd and SGV1 Holdings Ltd, both of whom are residents of Hong Kong and have satisfied the Company that they are under an exemption in Hong Kong from the requirements to receive a disclosure document.

ASIC's approval is given on the following conditions:

- (a) Patersons remains the holder of an Australian Financial Services Licence under the Act during the period of time necessary to complete the relevant procedure under Item 10 of section 611 of the Act; and
- (b) Patersons must only act in its capacity as nominee under section 615 of the Act on behalf of Eligible Foreign Holders of the Company.

Yours faithfully

A handwritten signature in black ink, appearing to read "Dennis Payne".

Dennis Payne  
Company Secretary