

OMI Holdings Limited
(ACN 091 192 871)

Shareholder Booklet

Corporate Restructure and Acquisition

A notice of meeting is included in Appendix 1 to this Booklet. A Proxy Form for the meeting accompanies this Booklet.

The Independent Expert has concluded that the Corporate Restructure and Acquisition is fair and reasonable.

Your vote is important in determining whether the Corporate Restructure and Acquisition proceeds. This is an important document and requires your urgent attention.

If you are in any doubt as to how to deal with this Booklet, please consult your legal, financial, taxation or other professional adviser immediately.

If you have recently sold all of your Shares, please disregard all enclosed documents.

Important notices

General

You should read this Booklet in its entirety before making a decision on how to vote on the resolutions to be considered at the General Meeting. The notice convening the General Meeting is contained in Appendix 1. A Proxy Form for the meeting is enclosed.

Purpose of this Booklet

The purpose of this Booklet is to:

- provide Shareholders with information in relation to the General Meeting and the proposed Resolutions;
- explain the terms and effect of the Corporate Restructure and Acquisition to Shareholders; and
- provide such information as is prescribed by the Listing Rules.

ASX and ASIC

A copy of this Booklet has been lodged with ASX and ASIC. None of ASX, ASIC nor any of their respective officers takes any responsibility for the contents of this Booklet.

Input from other parties

Leadenhall Corporate Advisory Pty Ltd (ACN 114 534 619) (**Independent Expert**) has prepared the Independent Expert's Report in relation to the Corporate Restructure and Acquisition enclosed with this Booklet and takes responsibility for that report. The Independent Expert is not responsible for any other information contained within this Booklet. Shareholders are urged to read the Independent Expert's Report carefully to understand the scope of the report, the methodology of the assessment, the sources of information and the assumptions made.

Donaco has prepared, and is responsible for, the iSentric Information. Lim Keong Yew has prepared, and is responsible for, the Lim Information. The Company does not assume any responsibility for the iSentric Information and the Lim Holders' Information.

Other than the iSentric Information and Lim Information, the information contained in the remainder of this Booklet has been prepared by the Company and is the responsibility of the Company.

Neither Donaco or any of its representatives assumes any responsibility for the accuracy or completeness of that information. The Company does not assume responsibility for the accuracy or completeness of any other part of this Booklet and assumes responsibility only to the extent required by law.

Investment decisions

This Booklet does not take into account the investment objectives, financial situation, tax position and requirements of any particular person. This Booklet should not be relied on as the sole basis for any investment decision in relation to Shares. Independent financial and taxation advice should be sought before making any decision to invest in the Company or in relation to the

Corporate Restructure and Acquisition. It is important that you read the entire Explanatory Memorandum before making any voting or investment decision. In particular, it is important that Shareholders consider the possible disadvantages of the Corporate Restructure and Acquisition and the risk factors identified in Section 2.3 and 5.

Shareholders should carefully consider these factors in light of their particular investment objectives, financial situation, tax position and requirements. If Shareholders are in any doubt on these matters, they should consult their legal, financial, taxation or other professional adviser before deciding how to vote on the Corporate Restructure and Acquisition. Past performance is no indication of future performance.

Forward looking statements

This Booklet includes certain forward looking statements which have been based on current expectations about future events. **The forward looking statements are, however, subject to risks, uncertainties and assumptions that could cause actual results to differ materially from the expectations described in such forward looking statements.** The assumptions on which forward looking statements are based may prove to be incorrect or may be affected by matters not currently known to, or considered material by, the Company. Past performance is no indication of future performance.

Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement and deviations are both normal and to be expected. You are cautioned not to place undue reliance on those statements.

The forward looking statements in this Booklet reflect views held only as at the date of this Booklet.

Defined terms

Capitalised terms in this Booklet are defined either in the Glossary in Section 8 of this Booklet or where the relevant term is first used.

Currency

References to **dollars** or **\$** are references to the lawful currency of Australia.

Volatility in the MYR/\$ exchange rate may mean that the actual \$ amounts at the time of consideration of this Booklet may differ from the amount stated. Any discrepancies between the totals and the sum of all the individual components in the tables contained in this Booklet are due to rounding.

Important dates and times

Date of this Booklet

16 July 2014

Last time and date by which the Proxy Form for the General Meeting can be lodged

2pm (Sydney time) on 18 August 2014

General Meeting* to vote on the Corporate Restructure and Acquisition

2pm (Sydney time) on Wednesday, 20 August 2014

* The General Meeting will be held on Wednesday, 20 August 2014 at Watson Mangioni Lawyers Pty Limited, Level 13, 50 Carrington Street, Sydney at 2pm with registration commencing at 1pm (Sydney time).

You should consult your legal, financial, taxation or other professional adviser concerning the impact your decision may have on your own circumstances.

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Chairman's letter

16 July 2014

Dear Shareholder

It is my pleasure to invite you to attend and vote at a general meeting of the Company (**General Meeting**). The General Meeting will commence at 2pm (Sydney time) on Wednesday, 20 August 2014, at Watson Mangioni, Lawyers Pty Limited, Level 13, 50 Carrington Street, Sydney, New South Wales 2000 Australia (**Venue**).

The Company is acquiring from Donaco International Limited' (**Donaco**) a Malaysian company called iSentric Sdn Bhd (**iSentric**). iSentric offers a range of mobile telecommunications and technology services, including mobile micropayments (see section 3 for further details). In consideration we are issuing \$12,000,000 of ordinary shares (**Consideration Shares**). These Consideration Shares will be distributed by Donaco to its shareholders. We will also undertake a public capital raising to raise a minimum of \$1,000,000 and up to \$2,000,000. At completion of the acquisition and capital raising, Lim Keong Yew is likely to control up to 41.7% of the Company (to be renamed iSentric Ltd) and, assuming no existing shareholders participate in the capital raising, existing shareholders will hold approximately 4.9% (see Section 4.6 for further details).

During the General Meeting, approval will be sought for the proposed Corporate Restructure and Acquisition by the Company. The Corporate Restructure and Acquisition will involve the following key steps:

1. a consolidation of the Company's issued securities, pursuant to which all of the issued capital in the Company will be consolidated on approximately a 3.8 to 1 basis (**Consolidation**);
2. the Company acquiring 100% of the issued share capital in iSentric, currently held by Donaco in consideration for the issue of the Consideration Shares by the Company; and
3. a public offer of new Shares, each with an issue price of not less than \$0.20, to raise a minimum of \$1,000,000, to be conducted under a prospectus prepared in accordance with Chapter 6D of the Act (**Public Offer**). The Company is required under the terms of the Sale Agreement with Donaco to raise a minimum of \$1 million. Notwithstanding this contractual requirement, the Company currently proposes to raise up to \$2,000,000 under the Public Offer.

In addition, the Company will change its name to iSentric Limited, 2 of the current Board members (Michael Dorey and Gary Stewart) will resign as directors and 4 new directors associated with Donaco and iSentric will be appointed to the Board.

Currently the Company's assets are limited to its shareholding in Starfield Metals Limited. Upon completion of the Corporate Restructure and Acquisition, the Company will focus its activities on the mobile telecommunications and technology business currently conducted by iSentric (see Section 4.3 for further details). Key risks to the Company's new business focus are detailed in Section 5, they include changes in general economic or political climates, movements in currency or interest rates and the loss of key employees or contracts with key customers.

If the Corporate Restructure and Acquisition proceeds no guarantee can be given in respect of the future earnings of the Company or the earnings and capital appreciation of the Company's investments. Shareholders should consider the risks detailed in Section 5 carefully when assessing the Corporate Restructure and Acquisition.

This Booklet

This Booklet comprises a Notice of Meeting at Appendix 1, a detailed Explanatory Memorandum, an Independent Expert's Report and a personalised Proxy Form.

What you need to do

All Shareholders should carefully read the Booklet in full, and decide how to vote on the resolutions contained in the Notice of Meeting.

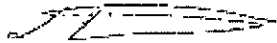
Your vote is important. If you would like to vote, you may either attend the General Meeting in person or alternatively appoint a proxy to vote for you at the General Meeting by using the attached Proxy Form or voting online. If you intend to appoint a proxy, please complete the Proxy Form and return it to us in accordance with the directions on the reverse side of the form by 2pm (Sydney time) on Monday, 18 August 2014.

Attendance

If you wish to attend the General Meeting please bring your Proxy Form with you to assist us to process your registration efficiently.

Your Directors look forward to welcoming you to the General Meeting.

Yours sincerely



Chairman
OMI Holdings Limited

1. Summary of the Corporate Restructure and Acquisition

1.1. Summary

On 9 May 2014, the Company entered into an agreement with Donaco pursuant to which the Company will acquire all of the shares in iSentric from Donaco (**Sale Agreement**). See Section 3 for information about iSentric. The Sale Agreement is summarised in Section 6.

At completion of the Sale Agreement:

- (a) Donaco will be issued 60,000,000 Shares in the Company¹ at an issue price of \$0.20 per Share (**Consideration Shares**);
- (b) the Company will acquire 100% of the issued share capital in iSentric;
- (c) the Company's business will become focused on the furtherance and development of the mobile telecommunications and technology business currently conducted by iSentric (see Section 4.3 for details); and
- (d) to better reflect the Company's new business operations, the Company will change its name to iSentric Limited.

Completion of the Sale Agreement (and implementation of the Corporate Restructure and Acquisition) is subject to a number of conditions precedents. See Section 1.6 and Section 6.1 for further details.

The Sale Agreement forms part of the Corporate Restructure and Acquisition. The Corporate Restructure and Acquisition refers to all of the corporate actions (summarised in this Section) that must take place in order for the Sale Agreement to complete.

Corporate actions that form part of the Corporate Restructure and Acquisition

In order to fund the costs associated with the Corporate Restructure and Acquisition, the Company proposes to issue 600 Convertible Notes without disclosure to sophisticated and professional investors. The Company expects to issue the Convertible Notes immediately following the General Meeting. Upon their conversion, the holders of Convertible Notes will be issued Shares with attaching Options. See Section 4.5 for details.

In addition, to rationalise the Company's Share price and assist it to re-comply with Chapters 1 and 2 of the Listing Rules, the Company proposes to:

- (a) consolidate its issued capital on a 3.769268266502 to 1 basis (**Consolidation**); and
- (b) raise up to \$2,000,000 through the issue of new Shares, each with an issue price of not less than \$0.20, under a prospectus issued by the Company in accordance with the Act (**Public Offer**).

At completion of the Corporate Restructure and Acquisition, Lim Keong Yew, Ng Chin Kong, Lee Chin Wee and Chong Kwong Yang (each a New Director) will be appointed as Directors of the Company.

To align the Company with its new business focus post completion of the Corporate Restructure and Acquisition it is also proposed that the Company change its name to iSentric Limited.

Summary of the Control implications

Immediately after the issue of the Consideration Shares, Donaco's voting power in the Company will increase from 0% to approximately 78.2% (assuming 600 Convertible Notes are issued and subsequently converted, 3,000,000 Shares and 3,000,000 Options are issued on conversion of the Convertible Notes, none of the Options are exercised and 10,000,000 Shares are issued under the Public Offer).

¹ The number of Consideration Shares assumes a consolidation of the Company's capital (on approximately a 3.8 to 1 basis) has been completed.

Donaco has informed the Company that it currently intends to distribute the Consideration Shares to its members (**Donaco Shareholders**) on a pro-rata basis immediately following completion of the Sale Agreement (**Distribution**)¹. At the time normal trading in the Shares recommences on the ASX it is expected that Lim Keong Yew (a proposed director of the Company) and his Associates (**Lim Holders**) will have a relevant interest in 32,020,096 Shares and a voting power of approximately 41.7%. See Section 4.6 for details of the impact that the issue of Consideration Shares and the Distribution will have on the control of the Company.

Director recommendation

Your Directors believe that the Corporate Restructure and Acquisition will, if it proceeds, provide a solid financial foundation for the future, as well as a capital base that will allow the Company to take advantage of a wider range of attractive investment opportunities in the Asia-Pacific market.

1.2. Shareholder approvals required for the Corporate Restructure and Acquisition

For the Corporate Restructure and Acquisition to proceed, Shareholder approval is required:

- (a) under Listing Rules 7.1 and 10.11 for the issue of Convertible Note's and Options (on conversion of those Convertible Notes) (see Resolutions 1 and 2);
- (b) under 254H of the Act for the Consolidation (see Resolution 3);
- (c) under Listing Rule 11.1 for the significant change to the nature and scale of the Company's activities that will result from the acquisition of iSentric (see Resolution 4);
- (d) under Item 7 of Section 611 of the Act for the acquisition of a relevant interest in the Company greater than 20% by the following persons:
 - (i) Donaco, as a result of the issue by the Company of the Consideration Shares (see Resolution 5);
 - (ii) each of Slim Twinkle, Convent Fine, Mr Lim Keong Yew and Lim Keong Hoe, the largest substantial Donaco Shareholders as a result of the Distribution (see Resolution 6); and
 - (iii) Jox Holdings, an entity controlled by Lim Keong Yew, as a result of the proposed transfer of Shares by Slim Twinkle and Convent Fine to Jox Holdings and the Shares acquired by Jox Holdings under the Public Offer (see Resolution 7);
- (e) under Listing Rule 7.1 for the issue of up to \$2,000,000 of new Shares under the Public Offer to be conducted under the Prospectus (see Resolution 8); and
- (f) to appoint each of Lim Keong Yew, Ng Chin Kong, Lee Chin Wee and Chong Kwong Yang as directors of the Company (see Resolutions 9 – 12).

1.3. Additional Shareholder approvals being sought

Shareholder approval is also required:

- (a) under Listing Rule 10.11 for Jox Holdings to participate in the Public Offer (see Resolution 13); and
- (b) under 157 of the Corporations Act for the Company to change its name at Completion of the Corporation Restructure and Acquisition to iSentric Limited (see Resolution 14).

Completion of the Corporation Restructure and Acquisition is not conditional on the additional approvals the subject of Resolutions 13 and 14.

¹ The Distribution is conditional on Donaco being granted shareholder approval. Donaco has convened a general meeting for this purpose that will be held on or around the date of the General Meeting.

1.4. What approvals are required?

Resolutions 1 - 13 (inclusive) require approval by a simple majority of votes (50% or more) cast by eligible Shareholders at the General Meeting.

Resolution 14 requires approval by a special majority of votes (75% or more) cast by eligible Shareholders at the General Meeting.

For the full explanation of the nature, purpose and effect of the Resolutions and the voting restrictions applying to them, please refer to Section 7 of this Booklet.

1.5. Inter-conditional Resolutions

Resolutions 3 – 12 (inclusive) are inter-conditional. This means that each of these Resolutions needs to be passed for the approval sought to be effective. Resolutions 3 – 12 (inclusive) are also conditional on Resolutions 1 and 2. This means that:

- (a) each of Resolution 1 to 12 (inclusive) needs to be passed for the approval sought in respect of the Corporate Restructure and Acquisition to be effective; but
- (b) Resolutions 3 – 12 (inclusive) do not need to be passed for the approval sought in respect of the Convertible Notes and Options pursuant to Resolution 1 and 2 to be effective.

1.6. Director recommendations

The Directors consider that the transactions the subject of the Resolutions are in the best interests of the Company and unanimously recommend that Shareholders vote in favour of the Resolutions (in the absence of a superior proposal prior to the date of the meeting).

Proxy appointments in favour of the Chairman of the meeting, the Company Secretary or any Director which do not contain a direction will be voted in support of Resolutions (in the absence of a superior proposal prior to the date of the meeting).

1.7. Key conditions to implementation

For the Corporate Restructure and Acquisition to proceed:

- (a) the conditions precedent to completion of the Sale Agreement must be satisfied (see Section 6.1 for further details);
- (b) Resolutions 1 – 12 (inclusive) must be approved at the General Meeting; and
- (c) the Company must re-comply with Chapter 1 and Chapter 2 of the Listing Rules (See Section 5.4 for details about compliance with Chapter 1 and Chapter 2 of the Listing Rules).

As at the date of this Booklet, the Company has no reason to believe that the conditions to implementation of the Corporate Restructure and Acquisition will not be satisfied.

1.8. Implementation timetable

If Resolutions 3 – 12 (inclusive) are approved at the General Meeting and the other conditions listed in Section 1.6 (above) are satisfied the Corporate Restructure and Acquisition will be implemented.

It is expected the Corporate Restructure and Acquisition will be implemented as follows:

Action	Date
Date of Booklet	16 July 2014
The Company lodges prospectus for the Public Offer with ASIC and Appendix 1A with ASX	16 July 2014

Action	Date
General Meeting is convened	20 August 2014
Convertible Notes are issued	21 August 2014
The Public Offer opens	22 August 2014
Consolidation is completed	2 September 2014
Public Offer closes	3 September 2014
Receipt of ASX Chapters 1 and 2 Confirmation	3 September 2014
Completion of the Sale Agreement and Shares are issued under the Public Offer	5 September 2014
Convertible Notes are converted, the Company issues Shares and Options and lodges Appendix 3B with ASX	11 September 2014
Donaco undertakes the Distribution	16 September 2014
The Company is reinstated on the ASX	19 September 2014
Normal trading in Shares expected to commence	19 September 2014

The above dates are subject to change and are indicative only.

1.9. Independent Expert's Report

The Company engaged the Independent Expert to prepare an Independent Expert's Report expressing an opinion on whether or not the Corporate Restructure and Acquisition is fair and reasonable to Shareholders.

The Independent Expert concludes that:

"The Proposed Transaction is fair because the Fair Market Value of an OMI share before the Proposed Transaction is below the Fair Market Value of a share in the Proposed Merged Entity (represented by OMI with a 100% ownership in iSentric after completing the Proposed Transaction).

As the number of shares being issued will result in Donaco's shareholders obtaining control of OMI, we have assessed the Proposed Transaction as if it was a takeover offer. OMI's shareholders will retain their existing share should the Proposed Transaction occur and will not receive any other compensation. The effective consideration is therefore one share in the Proposed Merged Entity for every OMI share currently held. We have therefore compared the value of an OMI share on a control basis before the Proposed Transaction with the value of a share in the Proposed Merged Entity on a minority basis."

A copy of the Independent Expert's Report is enclosed with this Booklet and you should read it as part of your assessment of the Corporate Restructure and Acquisition.

2. Rationale for the Corporate Restructure and Acquisition

2.1. Introduction

The purpose of this Section is to identify significant issues for Shareholders to consider in relation to the Corporate Restructure and Acquisition. Shareholders are reminded that the Corporate Restructure and Acquisition will not proceed unless all of Resolutions 1 – 12 (inclusive) are approved at the General Meeting.

Before deciding how to vote at the General Meeting, Shareholders should carefully consider the factors discussed below, as well as the other information contained in this Booklet.

2.2. Rationale for the Corporate Restructure and Acquisition

The Company's rationale for proceeding with the Corporate Restructure and Acquisition can be summarised as follows:

- **Access to telecommunication and technology sector** - The Directors consider that the acquisition of iSentric and the change to the nature and scale of the Company's activities represents an opportunity for the Company and its Shareholders to benefit from the growing mobile technology and mobile commerce market, particularly in Asia and the wider Asia Pacific, and the continued growth and success of iSentric in these industries.
- **Cash flow positive and profitable ASX listed entity** – Based upon iSentric's financial results as summarised in Section 3.5, the Corporate Restructure and Acquisition will create a cash-flow positive and profitable ASX-listed entity. The OMI/iSentric Merged Entity will focus on the furtherance and development of the mobile telecommunications and technology business currently conducted by iSentric. See Section 4.3 for details.
- **Strengthened market capitalisation** – The issue of Consideration Shares to Donaco, the subsequent distribution of those Shares to Donaco Shareholders and the issue of new Shares under the Public Offer will provide the Company's share register with greater strength and stability. The increase in the Company's market capitalisation is expected to result in increased liquidity in the Company's Shares. Increased liquidity and investor interest is expected to give Shareholders the opportunity to more readily realise value from their Shares.
- **Access to funding and growth potential** - The expected increased market capitalisation of the Company and, what your Directors consider to be, favourable market sentiment for the mobile telecommunications and technology industry may increase the Company's capacity to access funding in order to expand and grow its business operations.
- **Premium to valued price** – The Corporate Restructure and Acquisition values the equity in the Company at approximately 5.3 cents per Share (20 cents post consolidation), which is approximately a 16% premium to the mid range valuation provided in the Independent Expert Report. The net asset valuation methodology used in the Independent Expert Report is detailed Section 7.2 of the Independent's Expert Report.
- **Viable business opportunity** - The continuing viability of the Company as a going concern depends on identifying suitable opportunities which will sustain a viable business. The Corporate Restructure and Acquisition presents an opportunity to benefit from the growth of the mobile telecommunications and technology sector, particularly in Asia and the Asia Pacific regions.
- **Change in company name** – The directors consider the change in the Company name to iSentric Limited will align the Company with its new business focus post completion of the Corporate Restructure and Acquisition.
- **Director's unanimous recommendation** – It is the unanimous recommendation of the Directors that, in the absence of a superior proposal, the Shareholders should vote in favour of the Corporate Restructure and Acquisition.
- Each Director of the Company intends to vote all Shares they own or control in favour of all Resolutions (in the absence of a superior proposal).

2.3. Why you may vote against the Corporate Restructure and Acquisition

Shareholders may decline to approve the Corporate Restructure and Acquisition for a number of reasons. These may include the following:

- **Disagree with the change to business** – At completion of the Corporate Restructure and Acquisition the Company will change the nature of its activities to become a company which will focus on mobile and wireless telecommunications technology. Those activities may not be consistent with the objects of all Shareholders.
- **Control** – Immediately after the issue of the Consideration Shares, Donaco's voting power in the Company will increase from 0% to 78.2%¹. Donaco will distribute the Consideration Shares to Donaco Shareholders under the Distribution as soon as possible following completion of the Sale Agreement. Following the Distribution and prior to ordinary trading in Shares recommencing on ASX, the Lim Holders are expected to acquire an aggregate of up to 32,020,096 Shares, which would give Lim Keong Yew voting power of approximately 41.7%. The Lim Holders intentions are summarised in Section 4.7. The current and future intentions of the Lim Holders in respect of the Company may not align with the expectations of Shareholders.
- **Disagree with the Independent Expert** – the Independent Expert has concluded that the issue of Consideration Shares to Donaco and the subsequent acquisition of Shares by Slim Twinkle, Convent Fine, and the Lim Holders is fair to Shareholders. You are not obliged to agree with that conclusion.
- **Dilution** – Shareholders have not been given the opportunity to participate in the issue of the Convertible Notes or Options (the subject of Resolutions 1 and 2) or the Consideration Shares (the subject of Resolution 5). As a result, Shareholders' interests in the Company will be significantly diluted if the Resolutions are approved and the Convertible Notes are subsequently converted and again if the Corporate Restructure and Acquisition proceeds (by the issue of Consideration Shares and the Public Offer). Shareholders will however be given an opportunity to participate in the Public Offer.
- **Reducing the attractiveness of the Company as a takeover target** – As noted above, following the Distribution and prior to ordinary trading in Shares recommencing on ASX, Lim Keong Yew may acquire voting power of up to 41.7%. The voting power held by Lim Keong Yew may reduce the attractiveness of the Company to potential acquirers as it may make a takeover of the Company difficult.
- **Risks associated with iSentric** – The future earnings of the Company and the value of iSentric business is affected by;
 - the general economic climate, political movements, currency movements, interest rates and other factors beyond the control of the Company.
 - the loss or the re-negotiation of contracts with key customers may impact the financial performance;
 - the volume of transactions fluctuate and as a result the financial performance of iSentric may vary for reporting periods, which may impact the perception of value of the business;
 - iSentric intends to pursue acquisitions as part of its growth strategy. The Company's ability to execute and manage any acquisition may adversely impact the future performance of the business.

As a result, if the Corporate Restructure and Acquisition proceeds no guarantee can be given in respect of the future earnings of the Company or the earnings and capital appreciation of the Company's investments. You may not consider the Corporate Restructure and Acquisition to be a sound investment decision.

¹ This assumes the Convertible Notes are issued, 3,000,000 Shares are issued on conversion of the Convertible Notes, none of the Options are exercised and \$2,000,000 is raised under the Public Offer.

- **Increased costs** – If the Corporate Restructure and Acquisition is approved, the costs incurred by the Company will increase. However some costs (such as fixed administrative costs) will reduce on a per Share basis, as they are spread across a larger capital base.

2.4. Risks of the Corporate Restructure and Acquisition

Whilst the Company considers the benefits for Shareholders far outweigh the risks, there are a number of risks to Shareholders associated with the Corporate Restructure and Acquisition. See Section 5 for details of material risks identified by the Directors.

2.5. Key implications if the Corporate Restructure and Acquisition does not proceed

If any one of Resolutions 1 – 12 (inclusive) is not approved by Shareholders or another key condition precedent to the Corporate Restructure and Acquisition is not satisfied or waived:

- the Corporate Restructure and Acquisition will not proceed;
- the Shareholders will retain their current interest in the Company and there will be no change to the Board of the Company;
- the Company will have spent substantial Board and management time and resources pursuing the Corporate Restructure and Acquisition, without realising any benefits of the Corporate Restructure and Acquisition;
- the Company would lose an opportunity to advance its business with a substantial and credible investor;
- the Company is likely to have to search for other sources of funding, on terms that are uncertain and unpredictable.

See Section 4.9 for details of the Board's plans for the Company's business if the Corporate Restructure and Acquisition does not proceed.

3. iSentric

3.1. Profile of iSentric

iSentric is a Malaysian company which was incorporated in 2001 and currently employs 35 people.

iSentric operates in the mobile services sector offering mobile content distribution, mobile payment aggregation, mobile banking and bespoke corporate mobility solutions.

The business predominantly services customers in the financial services sector and mobile phone service providers. The services offered by iSentric are summarised in Section 4.1 of the Independent's Expert Report.

3.2. Market

For a description of the markets in which iSentric operates refer to Section 3 of the Independent Expert Report.

3.3. Key Management of iSentric

The managers of iSentric have extensive experience in the mobile services sector. Set out below are summaries of the managers' experience.

Role	Experience
Chief Executive Officer/Director	Lee Chin Wee was a founding shareholder of iSentric and is currently a director and the Chief Executive Officer. See Section 4.8 for further details.
Chief Technology Officer/Director	Ng Chin Kong was a founding shareholder of iSentric and is currently a director and Chief Technology Officer. Subject to Shareholder approval, Ng Chin Kong will be appointed to the board of the OMI/iSentric Merged Entity at completion of the Sale Agreement and Public Offer. See Section 4.8 for further details.
Director	Lim Keong Yew is a director of iSentric and the managing director and chief executive officer of Donaco. Subject to Shareholder approval, Lim Keong Yew will be appointed to the board of the OMI/iSentric Merged Entity at completion of the Sale Agreement and Public Offer. See Section 4.8 for further details.
Head of Mobility Enterprise	Chan Yann-Nong is head of iSentric's mobility enterprise division. He obtained a bachelor's degree in network computing from Monash University, Australia and a Master of Business Administration (MBA) from University of Malaya. Prior to iSentric, Chan Yann-Nong worked on the development of banking systems and has expertise in business development, project implementation, e-business and mobile technology.
Chief Operating Officer	Yuen Yeong Huey is iSentric's Chief Operating Officer Yuen Yeong Huey obtained a BSc (Hon) degree in Computer Science from De-Monfort University (Malaysia Campus). Prior to iSentric, she worked for Malayan Banking Berhad. Yuen Yeong Huey has expertise in project management, IT development and operations.
Head of Mobility Game Service	Aw Wai Seong is the head of iSentric's Mobility Game Service division. Aw Wai Seong holds a Business Administration degree from Western Michigan University in the USA. Aw Wai Seong has over ten years of experience in the mobile and online game publishing industry.
Head of Digital Content and Service	Mohamad Shahrul bin Ab Majid is the head of iSentric's Digital Content and Service division. Shahrul has a finance background and has more than 15 years' experience in the mobile industry.

3.4. iSentric's historical financial performance

The following table is a historical summary of iSentric's profit and loss statements based on iSentric's audited accounts (prepared in accordance with International Financial Reporting Standards (IFRS)) and with respect to the current financial year, the unaudited management accounts of iSentric. The profit and loss statement summary has been prepared to illustrate the historical financial performance of iSentric. ***Past performance of iSentric is not indicative of the future performance of the Company post completion of the Corporate Restructure and Acquisition.***

	31 Dec 2010 (12 months)	31 Dec 2011 (12 months)	31 Dec 2012 (12 months)	30 June 2013 (6 months)	30 May 2014 (11 months)
Revenue	\$3,283,583	\$6,317,615	\$5,486,350	\$2,668,424	\$7,530,604
Gross Profit	\$583,514	\$1,166,904	\$1,311,092	\$497,983	\$2,719,281
Profit before tax	\$275,251	\$781,565	\$933,303	\$213,991	\$1,525,283
Tax expense	(\$136)	(\$4,018)	\$8,769	(\$4,161)	-
Net profit after tax	\$275,115	\$777,547	\$942,072	\$209,830	\$1,525,283
Net profit attributable to shareholders	\$275,115	\$777,547	\$942,072	209,830	\$1,525,283

Notes:

1. All amounts stated in Australian dollars and have been converted from Malaysian Ringgit. The exchange rate used for each period is derived by taking the rate at the end of each month in the period averaged across the year.
2. The column headed "31 December 2010" is a summary profit and loss statement of iSentric based on the audited accounts for iSentric prepared in relation to the full financial year ended 31 December 2010.
3. The column headed "31 December 2011" is a summary profit and loss statement of iSentric based on the audited accounts for iSentric prepared in relation to the full financial year ended 31 December 2011.
4. The column headed "31 December 2012" is a summary profit and loss statement of iSentric based on the audited accounts for iSentric prepared in relation to the full financial year ended 31 December 2012.
5. The column headed "30 June 2013" is a summary profit and loss statement of iSentric based on the audited accounts for iSentric prepared in relation to the full financial year ended 30 June 2013. In 2013 iSentric changed its balance date from 31 December to 30 June (so that its balance date would align with Donaco's). As a result, iSentric's 2013 financial year spanned a period of 6 months.
6. The column headed "30 April 2014" is a summary profit and loss statement of iSentric based on the unaudited management accounts for 10 months of the 2014 financial year for iSentric provided to the Independent Expert to assist in the preparation of the report, which accompanies this Notice of Meeting.

See Section 4.5 of the of the Independent's Expert Report for further information about iSentric's financial performance, including details of the split of revenue across iSentric's business divisions. See Section 4.7 of the of the Independent's Expert Report for information of the financial position of iSentric.

4. Profile of the Company and impact of the Corporate Restructure and Acquisition

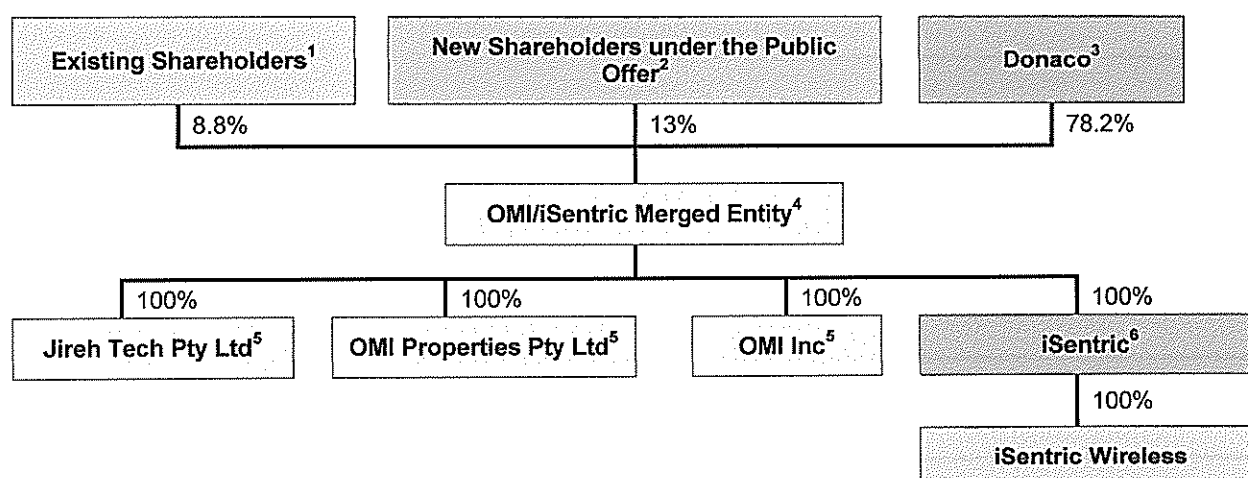
4.1. Profile of the Company

The Company was admitted to the Official List of ASX in October 2000.

The Company is an entity whose principle focus has been in research, development and manufacture of medical products. Currently the Company's assets are limited to its shareholding in Starfield Metals Limited, an unlisted company with exploration interests in tin and tantalite elements in Uganda and Zambia. See Section 6.1 of the Independent Expert Report for a summary of the Company's history.

4.2. Structure of OMI/iSentric Merged Entity

Immediately after completion of the Sale Agreement, and immediately before the Distribution is made, iSentric will be 100% owned by the Company (directly) and approximately 78.2% owned by Donaco (indirectly) through Donaco's interest in the Company. Set out below is the structure of the Company immediately after the issue of the Consideration Shares. See Sections 4.5 and 5.4 for further detail.



Notes:

- Existing Shareholders includes persons who acquire Shares following conversion of 600 convertible notes to be issued by the Company to fund its cost associated with the Sale Agreement and Public Offer. The percentage holding assumes 3,000,000 Shares are issued on conversion of these convertible notes. The percentages shown assume options attached to each note are issued but not exercised.
- Assumes 10,000,000 Shares at \$0.20 per Share to raise \$2,000,000 under the Public Offer and that neither Donaco nor existing Shareholders participate in the Public Offer.
- Immediately after the issue of the Consideration Shares, Donaco's voting power in the Company will increase from 0% to 78.2% (assuming 3,000,000 Shares and options are issued on conversion of the convertible notes, none of the options are exercised and \$2,000,000 is raised under the Public Offer).
- The Company's name will be changed to iSentric Limited.
- Dormant subsidiary.
- The Company's material business operations will be conducted by iSentric.

4.3. Business Profile of the OMI/iSentric Merged Entity

Upon completion of the Corporate Restructure and Acquisition, the Company proposes to focus its activities on the mobile telecommunications and technology business currently conducted by iSentric.

The Company currently intends to do this through:

- the continuation and development of the services currently offered by iSentric (see Section 3.1 for details); and

- (b) if appropriate targets can be identified, the acquisition of existing mobile telecommunications or technology businesses currently operating in the Asia-Pacific region.

The Company will seek to identify mobile telecommunications and technology businesses it considers to be valued below their intrinsic values and that offer the potential of being positively influenced by iSentric's management team taking an active role in business operations. The Company will seek to leverage the skill and knowledge of iSentric's management team to peruse value accretive business acquisitions. The Company has not currently identified any potential target acquisitions.

In addition, following of the Corporate Restructure and Acquisition, the Company currently intends to:

- (a) raise capital as and when the Board considers necessary. The Company has no present intention of raising additional capital; and
- (a) review the Company's shareholding in Starfield Metals Limited and assess whether this investment should be retained or sold.

Other than the changes to the Board, there are no current plans to change the Company's management team or to make any changes to the employees as a result of and following successful implementation of the Corporate Restructure and Acquisition.

The statements set out in this Section are statements of present intention of Terry Cuthbertson, Lim Keong Yew, Ng Chin Kong, Lee Chin Wee and Chong Kwong Yong, being the persons who will comprise the Board if the Corporate Restructure and Acquisition proceeds. The intention of the OMI/iSentric Merged Entity Board may change as new information becomes available.

4.4. Illustrative pro forma balance sheet for the Company and consolidation adjustments for the OMI/iSentric Merged Entity

The table below shows the Company's Statement of Financial Position as at 31 December 2013. The pro forma statement of financial position incorporates:

- the audited financial position of the Company as at 31 December 2013;
- adjustments to recognise (for accounting purposes) the acquisition of iSentric by the Company; and
- consolidated adjustments to recognise goodwill and to eliminate the share capital and retained losses of the Company.

	OMI Actual 31 Dec 2013 ¹	Pro forma (A) ²	iSentric Actual 31 Dec 2013 ³	Consolidation Adjustments ⁴	Pro Forma "B" (Consolidated) ⁵
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	159,664	2,600,000	854,975		3,614,639
Trade and other receivables	17,093		1,870,693		1,887,786
Other receivables & deposits			78,169		78,169
Amount owing by holding company			18,981		18,981
Tax refundable			800		800
TOTAL CURRENT ASSETS	176,757	2,600,000	2,823,618		5,600,375
NON-CURRENT ASSETS					
Intangible assets	25,000				25,000
Investments	340,663	12,000,000		(12,000,000)	340,663
Property and equipment			29,012		29,012
Development expenditure			119,035		119,035
Goodwill				11,718,083	11,718,083
TOTAL NON-CURRENT ASSETS	365,663	12,000,000	148,047	(281,917)	12,231,793
TOTAL ASSETS	542,420	14,600,000	2,971,665	(281,917)	17,832,168

	OMI Actual 31 Dec 2013	Pro forma A ²	iSentric Actual 31 Dec 2013	Consolidation Adjustments ⁴	Pro forma "B" (Consolidated) ⁵
LIABILITIES					
CURRENT LIABILITIES					
Trade and other payables	140,503	420,000	1,089,269		1,649,772
Other Financial Liabilities	120,000				120,000
Other payables and accruals			226,086		226,086
TOTAL CURRENT LIABILITIES	260,503	420,000	1,315,355		1,995,858
NON CURRENT LIABILITIES					
Deferred tax liabilities					
TOTAL LIABILITIES	260,503	420,000	1,315,355		1,995,858
NET ASSETS	281,917	14,180,000	1,656,310	(281,917)	15,836,310
EQUITY					
Issued capital	41,228,030	14,600,000	34,200	(41,228,030)	14,634,200
Accumulated losses	(40,946,113)	(420,000)	1,622,110	40,946,113	1,202,110
TOTAL EQUITY	281,917	14,180,000	1,656,310	(281,917)	15,836,310

Notes:

1. The column headed "OMI Actual 31 December 2013" is a summary balance sheet of the Company based on the audited reviewed balance sheet of the Company as at 31 December 2013.
2. The column headed "Pro forma A" is the audited balance sheet of the Company as at 31 December 2013 adjusted as if the following had taken place on 31 December 2013:
 - (a) completion of the Sale Agreement and Public Offer;
 - (b) Increase in cash and cash equivalents assumes the Company issued 600 convertible notes convertible into 3,000,000 Shares, raising \$600,000. Additionally assumes \$2,000,000 has been raised by the company via the Public Offer.
 - (c) Investments increased by \$12,000,000 representing the value of the Consideration Shares to be issued in consideration for iSentric. The value of the Consideration Shares and iSentric was determined following negotiations between the Directors of the Company and the directors of Donaco.
 - (d) Trade and other payables include costs associated with the Sale Agreement and Public Offer and Public Offer. These costs include a capital raising fee, legal fees, accounting and taxation advisory fee, ASX listing fees, an independent expert report and corporate advisory fees of roughly \$420,000.
3. The column headed "iSentric Actual 31 December 2013" is a summary balance sheet of iSentric based on the audited reviewed balance sheet of iSentric as at 31 December 2013. All amounts have been converted into Australian dollars at the rate MYR/AUD 0.342 (the applicable exchange rate as at 31 December 2013).
4. The column headed "Consolidation Adjustments" details each adjustment required to consolidate the OMI/iSentric balance sheet.
5. The column headed "Pro Forma "B" (Consolidated)" is the pro forma balance sheet for the OMI/iSentric Merged Entity based on Pro forma A and the audited reviewed balance sheet of iSentric as at 31 December 2013, adjusted to reflect each of the consolidation adjustments detailed in the column headed "Consolidation Adjustments".

The consolidation adjustments in the above table have been made to reflect the Sale Agreement and Public Offer. The accounting acquirer (i.e. iSentric) usually issues no consideration for the acquiree. Instead, the accounting acquiree (i.e. the Company) usually issues its equity shares to the owners of the accounting acquirer. Accordingly, at the acquisition date the fair value of the consideration transferred by the accounting acquirer for its interest in the accounting acquiree is based on the number of equity interests the legal acquiree would have had to issue to give the owners of the legal acquirer the same percentage equity interest in the combined entity that results from the reverse acquisition.

The cost of a reverse acquisition business combination is calculated by determining the amount of OMI/iSentric equity shares it would need to issue to the Company in order to maintain the same proportionate holding of the OMI/iSentric Merged Entity.

4.5. Impact on the Company's capital structure

Pro forma capital structure

This Section provides details on the impact that the Corporate Restructure and Acquisition is expected to have on the Company's capital structure.

Point in time	Number of Securities in the Company		
	Shares	Convertible Notes	Options
As at the date of the Booklet	14,134,977	Nil	Nil
Step 1: Date of the General Meeting			
Following the issue of the Convertible Notes ¹	14,134,977	600	Nil
Step 2: after the General Meeting			
Immediately after the Consolidation ²	3,750,000	600	Nil
Step 3 (Concurrent Steps): Conditional confirmation re satisfaction of Chapters 1 and 2			
Public Offer (assuming 10,000,000 Shares issued and \$2,000,000 is raised) ³	13,750,000	600	Nil
Immediately after the issue of the Consideration Shares ⁴	73,750,000	600	Nil
Immediately after the conversion of the Convertible Notes ⁵	76,750,000	Nil	3,000,000
Step 4: Following the Backdoor Listing			
Exercise of 100% of the Options ⁶	79,750,000	Nil	Nil

Notes:

1. Assumes the maximum number of Convertible Notes are issued. Convertible Notes may be converted in to fully paid ordinary Shares in the Company, at a conversion price of \$0.20, equalling 5,000 Shares per Convertible Note. If all Convertible Notes are issued and subsequently converted 3,000,000 Shares and 3,000,000 Options will be issued.
2. Assumes the maximum number of Convertible Notes are issued and the Consolidation takes place. The exact number of Shares on issue following the Consolidation will depend on rounding.
3. Assumes the maximum number of Convertible Notes are issued and subsequently converted and the Company issues 10,000,000 Shares at \$0.20 per Share to raise \$2,000,000 under the Public Offer.
4. Assumes the maximum number of Convertible Notes are issued and subsequently converted, the Company raises \$2,000,000 under the Public Offer and 60,000,000 Shares are issued to Donaco at completion of the Sale Agreement.
5. Assumes 100% of the Convertible Notes are converted and that 3,000,000 Shares and Options are issued on conversion of the Convertible Notes.
6. Figures are calculated on a fully diluted basis. To show maximum possible dilution, the table assumes 100% of the Options have been exercised.

Convertible Notes

The Company proposes to issue convertible notes on the terms set out in Annexure A and summarised below (**Convertible Notes**).

The number of Convertible Notes for which Shareholder approval is being sought is 600. Each Convertible Note has an issue price of \$1,000 and may be converted into fully paid ordinary Shares, each with an attaching bonus option, issued for free, on the terms set out in Annexure B (**Options**).

Interest shall accrue on the principal outstanding on each Convertible Note from the date of issue until conversion at the following rates:

- (b) in the period ending 6 months after issue, at the rate of 12% per annum; and
- (c) in the period commencing 6 months after issue, at a rate of 15% per annum.

Subject to receipt of Shareholder approval, the Convertible Notes will be issued after the General Meeting.

The Convertible Notes can only be converted after completion of the Consolidation (see below for further details). The Consolidation provides for the consolidation of the Company's issued securities on a ratio of approximately 3.8 to 1. In accordance with Listing Rule 7.20, the conversion price for the Convertible Notes will be consolidated on the same basis. As a result of the Consolidation, each Convertible Note will have a conversion price of \$0.20 and will convert into 5,000 Shares (each with an attaching Option).

The Company may convert the Convertible Notes before completion of the Sale Agreement, after receiving conditional approval from ASX for the re-admission of the Company's Shares to quotation on the Official List.

The Directors currently intend on converting 100% of the Convertible Notes.

If all Convertible Notes are converted, approximately 3,000,000 Shares and 3,000,000 Options will be issued. The above table (headed "Pro forma capital structure") summarises the impact that conversion of 100% of the Convertible Notes would have on the Company's issued capital.

The Options to be issued on conversion of the Convertible Notes will give the holder the ability to subscribe for 1 additional Share at a price equal to \$0.20 at any time prior to the 3rd anniversary of their issue. The Options will not be listed on the ASX.

The primary use of the funds raised on the issue of the Convertible Notes will be to fund the costs associated with the implementation and completion of the Corporate Restructure and Acquisition.

No funds will be raised by the issue of Options. Assuming 3,000,000 Options are issued, the Company will raise up to \$600,000 if 100% of the Options are exercised. The Company will use these funds for general working capital purposes.

Consolidation

As a means of rationalising the current number of Shares on issue, and to prepare the Company for the proposed acquisition of shares in iSentric, the Directors believe it is necessary to reduce the existing number of Shares on issue.

Resolution 3 provides for the consolidation of the Company's issued securities on a ratio of approximately 3.8 to 1. This means that approximately 3.8 existing Shares will be consolidated into 1 consolidated Share. In addition, the conversion price for the Convertible Notes (then on issue) will be consolidated on the same basis. See above for further details.

The number of consolidated Shares you will hold post Consolidation will be rounded down to the nearest whole number. For rounding purposes, holdings in the same name will be aggregated.

The underlying asset backing of each Shareholder's parcel of shares in the Company will not change, even though the number of shares held will be reduced. The process of Consolidation does not involve a capital reduction. See Section 1.8 for details when the Company expects to implement the Consolidation (if approved).

Distribution

Immediately following completion of the Sale Agreement (and issue of the Consideration Shares), Donaco has told the Company that, subject to receipt of the necessary corporate and shareholder approvals and waivers, it will undertake the Distribution. Under the Distribution 100% of the

Consideration Shares will be distributed to eligible Donaco Shareholders on approximately a 0.13 for 1 basis. In other words, Donaco Shareholders will be entitled to receive approximately 0.13 Shares for each ordinary share in Donaco (**Donaco Share**) they hold on the Distribution's record date (**Distribution Entitlement**).

Donaco has informed the Company that it expects the Distribution will be structured as follows:

- (a) Donaco Shareholders who are not Ineligible Shareholders (defined below):
 - (i) can elect to receive the Shares the subject of their Distribution Entitlement; or
 - (ii) can elect to have the Shares the subject of their Distribution Entitlement sold under a sale facility and receive cash;
- (b) Ineligible Shareholders will have the Shares the subject of their Distribution Entitlement sold on their behalf and the proceeds (less any costs) remitted to them.

It is proposed that immediately following the Distribution, 2 Donaco Shareholders, Slim Twinkle and Convent Fine controlled by Lim Keong Hoe and Lim Keong Yew have informed the Company that they intend to transfer the Shares received under the Distribution. Convent Fine and Slim Twinkle currently intend to transfer 100% of these Shares to an entity controlled by Lim Keong Yew, called Jox Holdings. Jox Holdings be transferred these Shares off-market without disclosure in reliance on Section 708(8) of the Act.

As a result of the Distribution and transfers to Jox Holdings:

- (a) Donaco's voting power in the Company will be reduced to 0%;
- (b) the voting power acquired by Slim Twinkle, Convent Fine and Lim Keong Hoe (through his relevant interest in securities held by Slim Twinkle and Convent Fine) under the Distribution, will be reduced to 0%; and
- (c) the Lim Holders' are expected to acquire voting power in excess of approximately 35.2% (See Section 4.6 for further details).

Shareholder approval is required for Donaco, Slim Twinkle, Convent Fine and Lim Keong Hoe to acquire voting power in excess of 20% notwithstanding that they will not retain this power for any period of time. Section 4.7 sets out the current intentions of the Lim Holders with regard to the Company should the Corporate Restructure and Acquisition proceed.

Shareholders are also being asked to authorise Jox Holding's participation in the Public Offer and acquisition of up to a further 5,000,000 Shares (see Resolution 13).

See Section 4.6 for details on the impact the Corporate Restructure and Acquisition will have on the control of the Company.

4.6. Impact on control of the OMI/iSentric Merged Entity

Control as at the date of the Booklet

The Company currently has 4 substantial shareholders: Fullerton Private Capital Pty Limited (with voting power of 8.35%), Norfolk Enchants Pty Ltd ATF Trojan Retirement Fund (with voting power of 6.71%), Mr and Mrs McMillan (with voting power of 5.60%) and Klip Pty Ltd ATF Beirne Super Fund (with voting power of 5.33%).

Control after completion of Sale Agreement and Public Offer and before Distribution

Immediately after completion of the Sale Agreement and Public Offer, assuming that none of the Company's current substantial shareholders participate in the Public Offer, the Company is likely to have 3 substantial shareholders, being:

- Donaco, whose voting power will equal approximately 78.2%;

- Jox Holdings whose voting power will equal up to 6.5% (assuming Jox Holdings is entitled to participate in the Public Offer and is issued 5,000,000 Shares); and
- Lim Keong Yew, who as the controller of Jox Holdings will have a relevant interest in the Shares issued to Jox Holdings under the Public Offer and will therefore have voting power of up to 6.5% (assuming Jox Holdings is entitled to participate in the Public Offer and is issued 5,000,000 Shares).

As Lim Keong Yew is a proposed director of the Company, Jox Holdings' participation in the Public Offer is subject to Shareholder approval. This is the purpose of Resolution 13. If Shareholders approve Jox Holdings' participation in the Public Offer, 5,000,000 Shares is the maximum number of Shares Jox Holdings can subscribe for and be issued under the Public Offer. Note there is no guarantee that Jox Holdings will subscribe for and be issued 5,000,000 Shares under the Public Offer.

In circumstances where Shareholders do not approve Jox Holdings' participation in the Public Offer, the Company will only have 1 substantial shareholder at completion of the Sale Agreement and Public Offer, being Donaco.

At this point in time, Donaco will have the ability to individually carry or block both ordinary (requiring 50% approval) and special resolutions (requiring 75% approval) put to Shareholders.

As noted above, Donaco does not intend to retain any interest in the Company and will distribute 100% of the Consideration Shares under the Distribution (see Section 4.3 for further details of the Distribution).

Control after the Distribution

Donaco will cease to be a Shareholder at completion of the Distribution. Accordingly, as a result of the Distribution:

- Donaco's voting power in the Company will be reduced to 0%;
- assuming that none of the Company's current substantial shareholders participate in the Public Offer, the Company is likely to have a minimum of 5 substantial shareholders, being:
 - Jox Holdings who, as a result of its participation in the Public Offer, will hold voting power of up to 6.5%;
 - Slim Twinkle who, as a result of the Distribution, will hold voting power of up to 14.3%;
 - Convent Fine who, as a result of the Distribution, will hold voting power of up to 15.3%;
 - Lim Keong Hoe, who will have a relevant interest in the Shares transferred to Slim Twinkle and Convent Fine under the Distribution, and will hold voting power of up to 29.6%; and
 - Lim Keong Yew, who will be transferred Shares under the Distribution (these Shares represent voting power of 5.6%), and will have a relevant interest in the following Shares:
 - the Shares acquired by Jox Holdings under the Public Offer, will hold voting power of up to 6.5%; and
 - the Shares transferred to Slim Twinkle and Convent Fine under the Distribution, will hold voting power of up to 29.6%,
 as a result of which will hold voting power of up to 41.7%.

Control transactions to be implemented following the Distribution

The Company understands that after the Distribution, Slim Twinkle and Convent Fine propose to dispose of the Shares that they respectively receive under the Distribution (Slim Twinkle and Convent Fine intend to transfer 100% of these Shares to Jox Holdings). The Company understands that Jox Holdings will pay \$0.20 per Share in consideration for the Shares. The Shares will be transferred to Jox Holdings off market. As at the date of this Booklet, no formal agreement has been entered into between these parties. The transfers to Jox Holdings are conditional on Shareholder approval (Resolution 7).

Immediately following completion of these transfers, the Lim Holders will hold a maximum voting power of 41.7%.

This voting power is calculated based on the number of Shares that Lim Keong Yew will receive personally under the Distribution (representing a voting power of 5.6%) and the number of Shares acquired by Jox Holdings (an entity that is controlled by Lim Keong Yew and therefore Lim Keong Yew's associate) under the Public Offer and the above transfers (representing a maximum voting power of 35.2%).

Accordingly, when trading in Shares recommences on the ASX, the Lim Holders will have the ability to block special resolutions (requiring 75% approval) put to Shareholders. Section 4.7 sets out the current intentions of the Lim Holders with regard to the Company should the Corporate Restructure and Acquisition proceed.

4.7. Lim Holders' Intentions

This Section sets out the intentions of the Lim Holders in relation to:

- the continuation of the business of the Company;
- any major changes to be made to the business of the Company, including redeployment of the fixed assets of the Company and significant changes to financial or dividend distribution policies; and
- the future employment of the present employees of the Company.

The intentions set out in this Section 4.7 have been formed on the basis of facts and information concerning the Company and the general business environment which is known to the Lim Holders as at the date of this Booklet, based on publicly available information and information that the Company has made available to the Lim Holders.

Final decisions will only be made by the Lim Holders in light of all material facts and circumstances at the relevant time and after conducting a detailed review of the Company's business. Accordingly, the statements set out in this Section are statements of present intention only, which may change as new information becomes available.

- **Head office** – No change expected. It is intended that the head office of the Company will remain in Sydney, New South Wales. The Company's business operations will be based in Malaysia.
- **Directors** – the Board following completion of the Corporate Restructure and Acquisition will comprise Terry Cuthbertson and the 4 New Directors (Lim Keong Yew, Ng Chin Kong, Lee Chin Wee and Chong Kwong Yong). Michael Doery and Gary Stewart currently intend to resign as Directors at completion of the Corporate Restructure and Acquisition. See Section 4.8 for details of the proposed New Directors.
- **Business continuity** – the Lim Holders will support the Company intentions to focus business operations on the mobile telecommunications and technology business currently operated by iSentric (see Section 4.3 for details).
- **Employees** – other than the changes to the Board, there are no current plans to change the Company's management team or to make any changes to the employees as a result of and following successful implementation of the Corporate Restructure and Acquisition.

- **Future capital injections** – the Lim Holders have no current intention to apply for additional Shares but will consider injecting further capital into the Company as and when the opportunities arise. While Lim Keong Yew is a Director and the Lim Holders are a related party of the Company, Shareholder approval will be sought before new Shares can be issued to the Lim Holders.
- **Financial policies** – the Lim Holders have no current intention to support significant changes to the Company's financial or dividend distribution policies.
- **Company assets** – the Lim Holders intend to support the Board in its review the Company's shareholding in Starfield Metals Limited and assessment of whether this investment should be retained or sold.

4.8. Nominee Directors – summary of experience

As part of the Corporate Restructure and Acquisition, the New Directors will be appointed as directors of the Company. This Section summarise the experience of each New Director.

Lee Chin Wee

Lee Chin Wee was a founding shareholder of iSentric and is currently a director and the Chief Executive Officer.

Lee Chin Wee holds a First Class BEng (Hon) degree in Electrical & Electronic Engineering from University College London, United Kingdom. He also obtained a Master of Business Administration (MBA) from University of Malaya.

Prior to iSentric, Lee Chin Wee worked at Accenture as a Business Consultant focusing on telecommunications billing systems, product development and revenue assurance.

As a Donaco Shareholder, Lee Chin Wee will receive Shares under the Distribution (see Section 4.5). Lee Chin Wee is not party to any agreement pursuant to which he will receive a benefit from the Corporate Restructure and Acquisition (other than in his capacity as a Donaco Shareholder).

Ng Chin Kong

Ng Chin Kong was a founding shareholder of iSentric and is currently a director and Chief Technology Officer. Ng Chin Kong obtained a First Class BEng (Hon) degree in Electrical & Electronic Engineering from Imperial College, United Kingdom and a Master of Business Administration (MBA) from University of Nottingham.

Prior to iSentric, Ng Chin Kong worked at Accenture as a technical analyst. He has developed business and operational support systems for various telecommunications clients.

As a Donaco Shareholder, Ng Chin Kong will receive Shares under the Distribution (see Section 4.5). Ng Chin Kong is not party to any agreement pursuant to which he will receive a benefit from the Corporate Restructure and Acquisition (other than in his capacity as a Donaco Shareholder).

Lim Keong Yew

Lim Keong Yew is of Malaysian nationality and holds a Bachelor Degree in Computer Science from Queen Mary and Westfield College, University of London.

Lim Keong Yew is currently acting as the chief executive officer of Donaco and a director of iSentric. Lim Keong Yew is also a director of Malahon Securities Limited. Malahon Securities Limited is a stock brokerage, founded in 1984 and is a member and participant of Hong Kong Exchange. Lim Keong Yew is also the principal of the Slingshot Group of Companies. The Slingshot Group of Companies are investment companies based in Hong Kong.

Lim Keong Yew's relevant experience includes:

- working as an executive director to M3 Technologies (Asia) Bhd where he was responsible for strategic investments and corporate affairs;
- working at VXL Capital, China, a company whose business was focused on investing in and restructuring companies in Malaysia, Beijing, Shanghai and Hong Kong; and

- working as "Project Manager" for Glaxo Wellcome, London, United Kingdom..

As a Donaco Shareholder, Lim Keong Yew will receive Shares under the Distribution (see Section 4.5). Lim Keong Yew controls Jox Holdings, the entity that will be transferred Shares received by 2 of the largest Donaco Shareholders, Convent Fine and Slim Twinkle, and that will acquire additional Shares under the Public Offer (subject to Shareholder approval). The Lim Holders are expected to acquire an aggregate of up to 32,020,096 Shares, which would give Lim Keong Yew voting power of approximately 41.7%. See Section 4.6 for details.

Chong Kwong Yang

Chong Kwong Yang is an Australian resident of Malaysian nationality.

Chong Kwong Yang is currently the corporate finance manager and company secretary for global technology company Eaton Industries Pty Ltd. Chong Kwong Yang has been in this role since 2008.

Chong Kwong Yang's relevant experience includes:

- financial controller of Axis Films Sdn. Bhd a commercial production company for 10 years; and
- audit manager at Ernst & Young for ten years.

Chong Kwong Yang is not a Donaco Shareholder and is not party to any agreement pursuant to which he will receive a benefit from the Corporate Restructure and Acquisition.

4.9. Plans for the Company if the Corporate Restructure and Acquisition does not proceed

If Resolutions 1 – 12 (inclusive) are not passed, the Corporate Restructure and Acquisition will not proceed. If the Corporate Restructure and Acquisition does not proceed:

- (a) the Company's assets will be limited to its shareholding in Starfield Metals Limited, an unlisted company with exploration interests in tin and tantalite tenements in Uganda and Zambia;
- (b) the Board will pursue new opportunities for Shareholders; and
- (c) new capital raisings may be required depending on the scale and needs of the new opportunities proposed to be pursued by the Board.

4.10. The Company is a disclosing entity

As a company listed on the ASX and a "disclosing entity" under the Act, the Company is subject to regular reporting and disclosure obligations which require it to announce price sensitive information as soon as it becomes aware of that information. The Company's most recent announcements are available from its website.

Further announcements concerning the Company will continue to be made available on the website after the date of this Booklet.

ASX maintains files containing publicly available information about entities listed on its exchange. The Company's files are available for inspection from ASX during normal business hours and are available on the website at www.asx.com.au.

The Company is required to lodge various documents with ASIC. Copies of documents lodged with ASIC by the Company may be obtained, or inspected at, ASIC offices.

The following documents are available for inspection free of charge prior to the General Meeting during normal business hours at the Company's registered address:

- the Constitution;
- the Company's annual reports for the financial years;

- the Company's interim reports for the 6 month periods;
- the Company's public announcements.

The annual and interim reports and public announcements are also available at on the ASX website.

5. Risk factors

5.1. Overview

There are a number of factors, both specific to the Company and of a general nature, which may affect the future operating and financial performance of the Company and the outcome of an investment in the Company. There can be no guarantee that the Company will achieve its stated objectives, that forecasts will be met or that forward looking statements will be realised.

This Section 5 describes certain, but not all, risks associated with an investment in the Company.

5.2. Risks associated with the Company's existing business

The Company's existing business is subject to a number of risks, including:

- **Finance** – The Company may be required to find sources of finance to fund its activities. There is no guarantee that the Directors will be able to source equity or debt financing at suitable rates, or at all. Any inability to obtain funding will affect the business, financial condition and performance of the Company.
- **No profit to date** – The Company's business of developing and marketing of safety engineered medical devices has not been profitable to date. In addition, the Company has recently allowed a patent for 1 of the devices it was developing to lapse. This may prevent the Company from being able to commercially develop and market the "sharp safe" device. No assurances can be given that the Company's existing business will achieve commercial viability.
- **Unforeseen expenditure risk** – Although the Company is not aware of any unforeseen future expenditure, any unforeseen expenditure is likely to adversely affect the financial position of the Company.

See also Section 4.4 of the Independent's Expert Report which sets out weaknesses and risks associated with the Company and its current business identified by the Independent Expert.

5.3. Risks relating to the Company's business if the Corporate Restructure and Acquisition is approved

Post completion of the Corporate Restructure and Acquisition the Company's business could be materially and adversely affected by a number of risks, including:

- **Counterparty risk** – iSentric provides services pursuant to short term contracts, some of which can be terminated without cause. Counterparties to service contracts with iSentric may terminate those contracts or not renew those contracts which may significantly affect the revenue generation of the business.
- **Government** - Changes in legislation and government policy in Malaysia, Australia and internationally (including taxation and monetary policies and corporation laws) could materially affect the operating results of the Company.
- **Geopolitical** - The Company will be subject to the risks associated with operating in Malaysia. Such risks can include economic, social or political instability or change, hyperinflation, currency non-convertibility and instability and changes of law affecting foreign ownership, government participation, taxation, working conditions, exchange control, repatriation of income or return of capital, environmental protection, and labour relations.
- **Laws and regulations** - The laws and regulations in Malaysia differ to those that exist in Australia. Laws may unexpectedly change, and could have an impact on the operational activities of the Company in Malaysia. While iSentric to date has operated successfully within the Malaysian legal and regulatory environment, unforeseen changes could materially impact the operating results of the Company.

6. Summary of Corporate Restructure and Acquisition Documents

6.1. Transaction documents

This Section includes a summary of the material documents required to implement the Corporate Restructure and Acquisition.

General

The Company entered into the Share Sale Agreement with Donaco International Limited to acquire all of the issued capital of iSentric on 9 May 2014. The consideration for the acquisition of all the iSentric Shares is the issue of \$12,000,000 of ordinary Shares in the Company (calculated on a post consolidated basis at \$0.20 per share) to Donaco.

Conditions precedent

Completion of sale under the Share Sale Agreement is subject to a number of conditions precedent. These conditions must be waived or satisfied prior to 30 September 2014 (or such other date agreed between the parties). These conditions include:

- (i) the Company and Donaco completing respective due diligence investigations (to their absolute satisfaction);
- (ii) Donaco obtaining shareholder approval at its general meeting to undertake the Distribution;
- (iii) the Company completing the Consolidation of its share capital;
- (iv) the Company raising a minimum of \$1,000,000 under the Public Offer;
- (v) the Company completing the issue of up to 600 Convertible Notes; and
- (vi) the Company obtaining indicative approval from ASX that the Company has satisfied the conditions for re-admission to quotation of the Company's securities on the official list of the ASX (with any conditions to be satisfied being within the control of Donaco and the Company or subject to the passage of time only).

Termination

The Sale Agreement may be terminated in the event that the conditions to completion under the Share Sale Agreement are not satisfied or waived by 30 September 2014.

Warranties and indemnities

The Sale Agreement includes warranties by Donaco for the benefit of the Company, primarily relating to the title to the iSentric shares, capacity of Donaco to enter into the Sale Agreement and similar matters. Donaco has indemnified the Company against any Claims for breach of each such warranty by Donaco.

The Company has provided warranties for the benefit of Donaco relating to authority, capacity, solvency and capital structure. The Company has indemnified Donaco against any Claims incurred by it as a result of a breach of each such warranty by the Company.

Completion

Completion under the Sale Agreement is required to take place, provided all other conditions precedent have been satisfied or waived, on the date the Company completes the Public Offer. At completion the Company must issue \$12,000,000 in Shares to Donaco, and in exchange, Donaco transfers to the Company 100% of the shares in iSentric.

- **Jurisdictional risk** - The assets the Company is seeking to acquire are located in Malaysia and are therefore subject to different regulatory requirements than Australia.
- **Competition risk** - The industry in which the Company will be involved is subject to domestic and global competition. While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's business.
- **Reliance on key personnel** - Skilled employees and consultants are essential to the successful delivery of the Company's strategy. Upon changing the nature and scale of its activities, the Company will rely to a large extent on the services of certain key management personnel, particularly certain of its Malaysian nationals who will manage day to day interactions with contractors and regulatory authorities, the loss of any of which could delay the pursuit of the Company's strategy. The Company will not maintain key-man life insurance with respect to any of its employees.
- **Operating risks and insurance** - The Company is currently an investor in a tin mine in Uganda, whereas iSentric operates in the mobile services sector. The risk profiles of these two activities are very different from one another. The Company's shareholders may have bought Shares due to a preference for the existing specific risk / reward profile offered by the Company and may not want the risk / reward profile offered by an investment in iSentric.
- **General economic conditions** - A variety of general economic and business conditions may affect the price at which Shares trade on ASX, including the level of inflation, interest rates and government fiscal, monetary and regulatory policies. Prolonged deterioration in general economic conditions, including an increase in interest rates, could also have an adverse effect on the Company.
- **Taxation risks** - A change to the current taxation regime in Australia or Malaysia may affect the Company and its Shareholders. The Company's subsidiaries operate in Malaysia, and are subject to the taxation laws that apply to transactions with foreign entities and the interaction of tax laws and allocation of taxes between Australia and Malaysia.

Personal tax liabilities are the responsibility of each Shareholder. The Company is not responsible for taxation or penalties incurred by Shareholders.
- **Unforeseen risks** - There may be other risks which the Directors are unaware of at the time of issuing this Booklet which may impact on the Company and its operations, and on the valuation and performance of the Company's Shares.
- **Currency risk** - Operating in Malaysia iSentric trades in Malaysian Ringgit. Any conversion and payment of profits to Australian dollars will be subject to currency exchange rate fluctuations.

Section 4.6 of the Independent's Expert Report sets out the risk factors associated with the iSentric business identified by the Independent Expert.

5.4. Risks associated with the Corporate Restructure and Acquisition

The Company's Shares were placed in suspension on 20 September 2012. Shares will remain in suspension until such time that the Company successfully complies with Chapters 1 and 2 of the Listing Rules. There is a risk that ASX will not re-instate trading of the Company's securities on ASX.

If ASX considers that the Company has not met the requirements of Chapters 1 and 2 of the Listing Rules and does not provide conditional confirmation that it will reinstate the Company, the Corporate Restructure and Acquisition will not proceed.

5.5. Risks associated with holding Shares

Shareholders will continue to be exposed to certain risks through holding Shares. These include the following:

- **Investment risk** - There are several types of investment risk that may affect your investment in the Company, including a decline in the market price of the Shares (the initial capital value may decrease especially if you are investing for the short term), the amount you receive as income may vary over time or the value of your investment may not keep pace with inflation. This includes the possibility that the Company may not be able to achieve the medium to long term capital growth objectives.
- **Suspension of trading of Shares on ASX** – ASX will suspend trading of Shares which means that, Shareholders will not be able to buy or sell Shares on ASX during the suspension period. See Section 5.4 for more details.
- **Economic conditions** - The operating and financial performance of the Company is influenced by a variety of general economic and business conditions including the level of inflation, international share markets, interest rates and exchange rates, government fiscal, monetary and regulatory policies. A prolonged deterioration in general economic conditions, including an increase in interest rates may have a material adverse impact on the Company's business or financial situation.
- **Government** – Changes in government, monetary policies, taxation and other laws can have a significant influence on the outlook for companies and investor returns.

7. Additional information

7.1. Introduction

This Section 7 includes additional information that the Company considers is material to the decision on how to vote with respect to the Corporate Restructure and Acquisition.

7.2. Corporate Restructure and Acquisition Resolutions inter-conditional

Resolutions 3 – 12 (inclusive) are inter-conditional. This means that each of these Resolutions needs to be passed for the approval sought to be effective. Resolutions 3 – 12 (inclusive) are also conditional on Resolutions 1 and 2. This means that:

- (a) each of Resolution 1 to 12 (inclusive) needs to be passed for the approval sought in respect of the Corporate Restructure and Acquisition to be effective; but
- (b) Resolutions 3 – 12 (inclusive) do not need to be passed for the approval sought in respect of the Convertible Notes and Options pursuant to Resolution 1 and 2 to be effective.

7.3. Regulatory requirements

This Section 7.3 summarises the requirements of the Listing Rules and the Act which are relevant to the Corporate Restructure and Acquisition.

Section 254H and Listing Rule 7.20

Section 254H of the Act provides that a company may, by a resolution passed at a general meeting, convert all or any of its shares into a larger or smaller number of shares. The Consolidation of the Company's existing Share capital on approximately a 3.8 to 1 basis requires approval under Section 254H of the Act.

Listing Rule 7.20 requires a company which is proposing to reorganise its capital to notify its shareholders in writing. The company must provide details on the effect of the proposal on the number of securities, the amount unpaid (if any) on the securities, the proposed treatment of any fractional entitlements arising from the reorganisation and the proposed treatment of any convertible securities on issue. The Consolidation of the Company's capital requires it to give such details to Shareholders.

Listing Rule 7.1

Listing Rule 7.1 limits the capacity of a company to issue securities without the prior approval of its shareholders. In broad terms, Listing Rule 7.1 provides that a company may not, in a twelve month period, issue securities equal to more than 15% of the total number of ordinary securities on issue at the beginning of the twelve month period unless the issue is first approved by a majority of disinterested shareholders or the issue otherwise comes within one of the exceptions to Listing Rule 7.1.

The issue of new Shares under the Public Offer will exceed the 15% limit provided to the Company by Listing Rule 7.1. For this reason, the Company is seeking Shareholder approval for purposes of Listing Rule 7.1 to issue new Shares under the Public Offer.

Listing Rule 10.11

Listing Rule 10.11 prohibits an entity from issuing or agreeing to issue securities to a related party of the entity without shareholder approval, unless an exception applies.

The Company proposes to issue Convertible Notes to its Directors and new Shares to an entity controlled by a new Director as part of the Public Offer. Accordingly, the Company is seeking Shareholder approval for these transactions.

Listing Rule 11.1

Listing Rule 11.1 requires that if an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of its activities, it must, if directed by ASX, get approval of holders of ordinary securities for the change to activities. ASX has indicated to the Company that, given the significant change in the nature and scale of the activities of the Company upon completion of the Corporate Restructure and Acquisition, it requires the Company to obtain the approval of its Shareholders.

For this reason, the Company is seeking Shareholder approval for the Company to acquire iSentric and change the nature and scale of its activities under ASX Listing Rule 11.1.

Item 7 Section 611 of the Act

Part 6.1 of the Act contains provisions known as the takeover provisions. These provisions prohibit any transaction that involves the acquisition of voting shares, or a relevant interest in voting shares, of a listed public company, if that acquisition results in a person's voting power in the company increasing to more than 20% (**Control Transaction**). In this instance, the following acquisitions are considered to be Control Transactions:

- the acquisition of the Consideration Shares by Donaco;
- the acquisition of Shares by Slim Twinkle, Convent Fine, Lim Keong Yew and the relevant interest acquired by their Associates (including Lim Keong Hoe) pursuant to the Distribution; and
- the acquisition of Shares by Jox Holdings, as a result of the proposed transfer of 70% of the Shares distributed to Slim Twinkle and Convent Fine immediately following the Distribution and the acquisition of new Shares by Jox Holdings under the Public Offer to be conducted under a Prospectus.

Pursuant to Item 7 of Section 611 of the Act, a company can approve Control Transactions, which would normally be prohibited under Section 606 of the Act, provided the Shareholders of the company whose shares are being acquired (in this case, the Company) approve of the acquisition by resolution at a general meeting (**Control Approval**).

Shareholder approval under Listing Rule 7.1 is not being sought for the proposed issue of Consideration Shares. This is in reliance on Exception 16 under Listing Rule 7.2, as the Company is seeking Control Approval under Item 7 of Section 611 of the Act for the issue of those Shares.

7.4. Information required for the purpose of Listing Rule 7.1 and 10.11– Resolutions 1 and 2

The information set out below is required to be provided to Shareholders under the Listing Rules in respect to obtaining approval for the issue of Convertible Notes and Options under Listing Rules 7.1 and 10.11:

- The maximum number of securities to be issued if Resolution 1 is approved is 540 Convertible Notes, which may be converted into:
 - 2,700,000 Shares (or 5,000 Shares per Convertible Note); and
 - 2,700,000 Options, which on exercise will entitle the holder to be issued an equivalent number of Shares.
- The maximum number of securities to be issued if Resolution 2 is approved is 60 Convertible Notes, which may be converted into:
 - 300,000 Shares (or 5,000 Shares per Convertible Note); and
 - 300,000 Options, which on exercise which on exercise will entitle the holder to be issued an equivalent number of Shares.

- If the Resolutions are approved:
 - the Convertible Notes will be issued to the applicants immediately following the General Meeting, and in any event no later than 1 month after the date of the General Meeting;
 - the Options will be issued on conversion of the Convertible Notes, and in any event no later than 3 months after the date of the General Meeting (in accordance with a waiver requested by the Company from the ASX). Notwithstanding the maximum permissible period for the issue, it is currently anticipated that this will occur on the date of allotment of the Shares under the Public Offer, currently expected to be on or about 5 September 2014, however, this date is subject to change.

- Details of the number of Convertible Notes and Options to be issued to applicants is set out below:

Applicants	Convertible Notes	Maximum number of Options
Professional/Sophisticated Investors	540 total	2,700,000 Options total
Mr Terry Cuthbertson, Mr Gary Stewart and Mr Michael Doery	20 per applicant 60 total	Up to 100,000 Options per applicant 300,000 Options total

- The Convertible Notes to be issued if the Resolutions are approved will:
 - be fully paid unsecured convertible redeemable notes with an issue price of \$1,000;
 - bear interest at a rate of 12% per annum for the first 6 months and, if the term of the Convertible Notes is extended by the Company for an additional 3 months, the applicable rate during the extended term will be 15% per annum. Interest will accrue daily after 28 days from and including the date of issue up to and including the date the Convertible Notes are converted.

The terms of issue of the Convertible Notes are set out in detail in Annexure A. A summary of the terms of issue appears in Section 4.3.

- Shares issued on conversion of the Convertible Notes will rank equally with all other Shares on issue from the date of issue.
- Options issued on conversion of the Convertible Notes will have a nil issue price and will expire on the date 3 years from the date of issue.
- Shares issued on exercise of the Options rank equally with all other Shares on issue from the date of issue.

The terms of issue of the Options are set out in detail in Annexure B. A summary of the terms of issue appears in Section 4.3.

- Gross proceeds from the issue of Convertible Notes will be \$600,000. No proceeds will be raised from the issue of the Options. If all Options are exercised, the Company will receive gross proceeds of \$600,000. Refer to Section 4.3 for the use of funds raised from the issue of Convertible Notes. Any proceeds from the exercise of Options would be used as working capital for the Company.
- See Section 7.9 for details of the voting exclusions that apply to each of the Resolutions.
- In respect of Resolution 2, if approval is given by Shareholders for those issues of Convertible Notes and Options to Mr Terry Cuthbertson, Mr Gary Stewart and Mr Michael Doery respectively approval is not required under Listing Rule 7.1 in relation to those issues.

7.5. Information required for the purpose of Listing Rule 7.20 – Resolution 3

The information set out below is required to be provided to Shareholders under the Listing Rules in relation to the Consolidation under Listing Rule 7.20:

- If the Corporate Restructure and the Acquisition is approved, the Company must re-comply with Chapters 1 and 2 of the Listing Rules (to the extent required for re-admitted OMI Shares). One of the conditions in Chapters 1 and 2 that the Company must satisfy is a minimum share price of \$0.20 cents. The Consolidation is required for this purpose. Further details about the Consolidation are set out in Section 4.5.
- If the Consolidation is approved the consolidation will take effect from 2 September 2014.
- Under the Consolidation, all of the Company's issued securities will be consolidated on approximately a 3.8 to 1 basis. This means that:
 - approximately 3.8 existing Shares will be consolidated into 1 Share; and
 - the conversion price of the Convertible Notes will be consolidated from \$0.053 to \$0.20.
- Where the Consolidation of a Shareholder's holding results in an entitlement to a fraction of a Share, the fraction will be rounded down to the nearest whole number of Shares (as applicable).
- After completion of the Consolidation there will be approximately 3,750,000 Shares on issue (subject to rounding).
- The Directors consider that the Consolidation, the subject of this Resolution 3, is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

7.6. Information required for the purpose of Listing Rule 11.1 – Resolution 4

The information set out below is required to be provided to Shareholders under the Listing Rules, including but not limited to Listing Rule 11.1.2, in respect to obtaining approval under Listing Rule 11.1 to change the nature and scale of its activities through the acquisition of iSentric:

- Provided the Shareholders approve the Corporate Restructure and Acquisition and pass Resolutions 1 – 12 (inclusive), the Company will seek to re-comply with the requirements of Chapters 1 and 2 of the Listing Rules to obtain the re-quotations of its securities on ASX.
- Amongst other things, the provisions of Chapters 1 and 2 of the Listing Rules require the Company to:
 - ensure that all of the Company's securities on issue each have a price of not less than \$0.20;
 - demonstrate that the Company has not less than 300 Shareholders, each holding at least \$2,000 of Shares;
 - prepare a prospectus in accordance with the provisions of the Listing Rules for the Public Offer;
 - demonstrate that it has an appropriate structure and appropriate operations;
 - satisfy either of the tests set down in the Listing Rules in relation to the Company's profitability or the Company's asset value; and
 - demonstrate that the New Directors are of good fame and character.
- The Company will not issue the Consideration Shares or any new Shares under the Public Offer until the Company has received conditional confirmation from the ASX that, subject to

compliance with conditions imposed by ASX, the Company will comply with Chapters 1 and 2 of the Listing Rules. There is a risk that the Company will be unable to comply with Chapters 1 and 2 of the Listing Rules. Should this occur, the Company's securities will not be able to be traded on the ASX until such time as those requirements can be met, if at all. See Section 5.4 for details of this risk.

- The Directors consider that the change in the nature and scale of the Company's activities which will result from the acquisition of iSentric, the subject of this Resolution 4, is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

7.7. Information required for the purpose of Item 7, Section 611 of the Act – Resolution 5 – 7 (inclusive)

The information set out below is required to be provided to Shareholders under in respect to obtaining approvals under Item 7, Section 611 of the Act:

- The person(s) proposing to make the acquisitions:
 - the subject of Resolution 5 is Donaco;
 - the subject of Resolution 6 are Slim Twinkle, Convent Fine, Lim Keong Yew and Lim Keong Hoe; and
 - the subject of Resolution 7 is Jox Holdings.
- The maximum extent to which voting power of the above persons will increase is set out in Section 4.6.
- See Section 4.7 for a statement of intention by the Lim Holders with regard to the Company, Section 1.8 for a proposed timetable and Section 7.9 for relevant voting exclusions.
- The Independent Expert's Report concludes that, in the absence of a superior proposal, that Shareholders vote in favour of the Resolutions 5 to 7 (inclusive).
- Each Director of the Company intends to vote all Shares he owns or controls in favour of all Resolutions 5 to 7 (inclusive), in the absence of a superior proposal.

7.8. Information required for the purpose of the Public Offer, Listing Rule 7.1 and Listing Rule 10.11 (Resolutions 8 and 13)

The information set out below is required to be provided to Shareholders under the Listing Rule 7.1 and Listing 10.11 in relation to the issue of new Shares under the Public Offer:

- The maximum number of new Shares the Company is to issue if Resolution 8 is approved is 10,000,000 new Shares under the Public Offer. These new Shares will be issued to eligible subscribers to the Public Offer, the identity of whom is not yet known.
- If Resolution 13 is approved Jox Holdings may subscribe for, and be issued, up to 5,000,000 new Shares under the prospectus to be issued by the Company with respect to the Public Offer.
- If the Resolutions are approved, the new Shares will be issued to applicants in accordance with the prospectus to be issued with respect to the Public Offer, and in any event no later than 3 months after the date of the General Meeting (in accordance with a waiver applied for by the Company from the ASX). It is currently expected that this will occur on or about 5 September 2014, however, this date is subject to change.
- The issue price of the new Shares under the Public Offer will be \$0.20. The new Shares issued under the Public Offer will have the same terms and conditions as Shares currently on issue in the Company.

- The funds raised from the issue of new Shares under the Public Offer will be applied to fund the working capital and expansion capital of the Company.
- See Section 7.9 for relevant voting exclusions.
- See Section 7.9 for relevant voting exclusions.

7.9. Voting Restrictions

The following voting exclusions apply pursuant to the Act and the Listing Rules.

The Company will disregard any votes cast on:

- Resolution 2 by or on behalf of Mr Terry Cuthbertson, Mr Gary Stewart and Mr Michael Doery.
- Resolutions 5 – 7 (inclusive) and Resolution 13 by the person proposing to make the acquisition and their Associates or the persons from whom the acquisition is to be made and their Associates.
- Resolution 8 by a person who may participate in the Public Offer and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, and any associate of those persons.

However, the Company need not disregard any of the above mentioned votes if the vote is cast by a person as proxy for a person entitled to vote, in accordance with the directions on the Proxy Form; or is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7.10. ASX waivers

The Company has applied for certain waivers from the ASX to allow it to issue new Shares under the Public Offer to related parties by a date no more than 3 months after the date of the General Meeting. Usually the issue of securities to a related party following obtaining approval for the issue under Listing Rule 10.11 (such as Resolution 13), must be completed no more than 1 month after the date of the relevant general meeting. However, this is not possible in these circumstances:

- as the issue of new Share under the Public Offer is conditional on the Company having received conditional confirmation from the ASX that, subject to compliance with conditions imposed by ASX, it will comply with Chapters 1 and 2 of the Listing Rules; and
- due to the required timetable for the Public Offer, which must start after the date of the General Meeting.

A longer period is therefore required.

7.11. Independent advice

Shareholders should consult their legal, financial, taxation or other professional adviser if they have any queries regarding:

- the Corporate Restructure and Acquisition;
- the taxation implication for them if the Corporate Restructure and Acquisition is implemented;
- any other aspects of this Booklet.

7.12. Other Material Information

The Company will issue a supplementary document to this Booklet if it becomes aware of any of the following between the date of despatch of this Booklet and the date of the General Meeting

- a material statement in this Booklet is false or misleading in a material respect;

- a material omission from this Booklet;
- a significant change affecting a matter included in this Booklet; or
- a significant new matter has arisen and it would have the effect of any of the above.

Depending on the nature and timing of the changed circumstances and subject to obtaining any relevant approvals, the Company may circulate and publish any supplementary document by:

- making an announcement to ASX; and/or
- placing an advertisement in a prominently published newspaper which is circulated generally throughout Australia; and/or
- posting the supplementary document to Shareholders at their registered address as shown in the Company Register; and/or
- posting a statement on the Company's corporate website, as the Company in its absolute discretion considers appropriate.

8. Glossary

The following terms used in this Booklet (including the Notice of Meeting in Appendix 1 to this Booklet) have the meanings given to them below, unless the context otherwise requires.

Act	Corporations Act 2001
General Meeting	General Meeting of the Company to be convened in respect of the Corporate Restructure and Acquisition on 20 August 2014 at 2pm. The notice convening the General Meeting is contained in Appendix 1 of this Booklet
ASIC	Australian Securities & Investment Commission
Associate	has the same meaning as in the Listing Rules
ASX	ASX Limited (ACN 008 624 691) or, as the context requires, the financial market conduct by it
Board	board of directors of the Company
Company	OMI Holdings Limited (ACN 091 192 871)
Consolidation	means the consolidation the subject of Resolution 3.
Consideration Shares	means \$12,000,000 of Shares (each with an issue price of \$0.20 per Share) to be issued to Donaco at Completion of the Sale Agreement
Constitution	the constitution of the Company
Convent Fine	means Convent Fine Limited, a company incorporated under the laws of the British Virgin Islands, a shareholder of Donaco that is controlled by Lim Keong Yew and Lim Keong Hoe
Convertible Notes	means the convertible notes to be issued subject to Resolutions 1 and 2
Corporate Restructure and Acquisition	means: (a) the issue of the Convertible Notes; (b) the Consolidation; (c) the Public Offer; (d) the issue of the Consideration Shares; (e) the acquisition of 100% of the issued share capital in iSentric; (f) the Company's business becoming focused on the furtherance and development of the mobile telecommunications and technology business currently conducted by iSentric; and (g) the appointment of the New Directors.
Directors	the directors of the Company
Distribution	the proposed in specie distribution of Shares to be undertaken by Donaco immediately following completion of the Corporate Restructure Acquisition

Distribution Entitlement	entitlement to Shares under the Distribution.
Donaco	Donaco International Limited
Donaco Shareholders	the holders of ordinary shares in Donaco
Explanatory Memorandum	this explanatory memorandum forming part of this Booklet dated 16 July 2014 in relation to the General Meeting and Corporate Restructure and Acquisition
Independent Expert	Leadenhall Corporate Advisory Pty Limited (ACN 114 534 619)
Independent Expert's Report	the report of the Independent Expert expressing an opinion on the Corporate Restructure and Acquisition. A copy of the Independent Expert's Report is enclosed with this Booklet
Ineligible Shareholders	means those Donaco Shareholders: (a) with registered addresses in foreign jurisdictions: (i) that prohibit participation in the Distribution; or (ii) whose regulatory requirements are considered by the Company to be too onerous having regard to the number of Donaco Shareholders in that jurisdiction and the aggregate value of their Donaco Shares; and (b) with a Distribution Entitlement valued at \$500 or less.
iSentric	iSentric Sdn Bhd, the Malaysia company to be acquired by the Company under the Corporate Restructure and Acquisition.
iSentric Information	Means the information about iSentric set out in Section 3 of this Booklet
Lim Holders	means Lim Keong Yew (a New Director) and Jox Holdings
Lim Information	means the information about Lim Holding's intentions following completion of the Corporate Restructure and Acquisition set out in Section 4.7
Listing Rules	the listing rules of ASX
Merger Implementation Deed	the merger implementation deed between the Company and Donaco dated 25 February 2014
New Director	each of Lim Keong Yew, Ng Chin Wong, Lee Chin Wee and Chong Kwong Yong, being the persons who will be appointed to act as Directors at completion of the Corporate Restructure and Acquisition
Notice of Meeting	the notice for the General Meeting dated 20 August 2014, as set out in Appendix 1 of this Booklet
OMI/iSentric Merged Entity	entity which will be created following the Corporate Restructure and Acquisition
Options	The options to be issued upon conversion of the Convertible Notes on the terms set out in Annexure A and summarised in Section 4.3
Prospectus	the prospectus to be issued by the Company with respect to the Public Offer

Proxy Form	the Proxy Form enclosed with this Booklet
Public Offer	the issue of new Shares, each with an issue price of not less than \$0.20, under a prospectus issued by the Company in accordance with the Act (to raise a minimum of \$1,000,000)
Registry	Link Market Services Limited
Resolutions	the resolutions set out in the Notice of Meeting
Sale Agreement	the share sale agreement between the Company and Donaco dated 9 May 2014 pursuant to which the Company will acquire iSentric
Shares	ordinary shares in the capital of the Company
Shareholder	a registered holder of Shares
Slim Twinkle	means Slim Twinkle Limited, a company incorporated under the laws of the British Virgin Islands, a shareholder of Donaco that is controlled by Lim Keong Yew and Lim Keong Hoe

9. Independent Expert's Report



OMI Holdings Limited

Proposed Acquisition of iSentric SDN BHD

Independent Expert's Report
and Financial Services Guide

4 June 2014

Annexure A

Conditions of Issue of the Convertible Notes

1. Definitions

- 1.1 Words and expressions defined in the Convertible Note Subscription Agreement entered into between OMI Holdings Limited and the Noteholder (*the Agreement*) have the same meaning in these Conditions, unless the context otherwise requires.
- 1.2 In addition, in these Conditions, unless the context otherwise requires:
- (a) *Bonus Options* means any options allotted by the Company for nil consideration to existing shareholders on a pro-rata basis;
 - (b) *Bonus Shares* means any shares allotted by the Company as Ordinary Shares credited as fully paid by way of capitalisation of profits or reserves or share premium account or capital redemption reserve fund;
 - (c) *Conversion Date* means, in relation to a Subscription Note, the date with effect from which that Subscription Note is converted into Ordinary Shares in accordance with the provisions of Condition 3;
 - (d) *Conversion Notice* means a written notice given by the Holder in the form printed on the Note Certificate or in such other form as the Company may accept requiring the Company to convert the Subscription Note;
 - (e) *Conversion Price* means \$0.052 per Subscription Note;
 - (f) *Interest* means interest calculated on the outstanding balance of the principal amount in accordance with Condition 2.2; and
 - (g) *Interest Rate* means 12.00% per annum (or if the Maturity Date is extended for three (3) months, means 15.00% per annum for that additional three (3) month period).

2. GENERAL TERMS OF ISSUE

2.1 Each Note:

- (a) has a principal amount of \$1,000;
- (b) shall bear interest at the Interest Rate which interest shall accrue daily after 28 days from and including the Issue Date up to and including the date upon which the Subscription Note is converted. Interest is payable by the Company to the Holder quarterly in arrears on the last day of each quarter. In the event that the Maturity Date is extended by the Company by three (3) months, the Interest Rate shall increase to 15.00% per annum for that additional three (3) month period; and
- (c) is convertible in the manner and at the times provided by Condition 3 into a number of Ordinary Shares equivalent to:

Number of Ordinary Shares = \$1,000

Conversion Price

2.2 Interest on a Note converted into Ordinary Shares will cease to accrue on the earlier of:

- (a) repayment of the Subscription Note; or

- (b) the Conversion Date.

3. General Rights of Conversion

- 3.1 Subject to the following conditions and to Condition 3.2, a Subscription Note is convertible into the number of Ordinary Shares determined in accordance with Condition 2.1 at any time prior to the Maturity Date:
- (a) The ASX providing the Company with written notice of conditional approval to the re-instatement of the Company's securities to quotation on the Official List of the ASX; and
 - (b) The Company informing the Holder that the transaction contemplated by the Share Sale Agreement is unconditional (within the meaning of the Share Sale Agreement),
- 3.2 It is agreed that the Company shall be under no obligation to convert any Subscription Notes into Ordinary Shares pursuant to Condition 3.1, until all requisite regulatory and shareholder approvals (including, without limitation, approvals required under the ASX Listing Rules and the Corporations Act) are obtained. The Company agrees that it will use its best endeavours to seek such regulatory and shareholder approvals as are necessary to ensure that the Subscription Notes can be converted into Ordinary Shares in accordance with the ASX Listing Rules and the Corporations Act.
- 3.3 Upon the satisfaction of Condition 3.1, the Company and the Holder hereby agree that the Company may give written notice to the Holder, requiring the Holder to lodge a Conversion Notice (in respect of all of the Subscription Notes which the Holder holds) with the Company, within 2 Business Days. However, the parties acknowledge and agree that any conversion of the Subscription Notes referred to in such Conversion Notice shall not take place until the satisfaction of, or contemporaneously with the satisfaction of, Condition 3.1(b).
- 3.4 In the event that a Holder fails to lodge a Conversion Notice following receipt of a notice in accordance with Condition 3.3, the Holder hereby appoints the Company as its attorney and authorises the Company to do all things which the Holder is authorised to do for the purposes of giving effect to Condition 3.3.
- 3.5 Ordinary Shares issued to the Holder on conversion of a Note will be issued as fully paid.

4. Allotment of Shares

- 4.1 A Conversion Notice is irrevocable.
- 4.2 The Company must allot the Ordinary Shares to which the Holder is entitled within 5 Business Days of the Conversion Date, subject to clause 3.2. The allotment will have effect and be deemed to have been made on that Conversion Date.
- 4.3 Ordinary Shares allotted on conversion of a Note will rank equally in all respects and form one class with the Ordinary Shares on issue at the Conversion Date and without limitation, those Ordinary Shares will rank equally with all Ordinary Shares for any dividends declared or paid after that conversion.
- 4.4 Subject to Condition 3.1, the Corporations Act and the ASX Listing Rules, the Company must:
- (a) upon allotment of Ordinary Shares pursuant to these Conditions, use its best endeavours to apply to the ASX for official quotation of such Ordinary Shares;
 - (b) make a continuous disclosure announcement in accordance with section 708A(5) of the Corporations Act within 5 days of the allotment; and
 - (c) make an announcement setting out any information provided to the Holder, which if not made public, would prohibit the Holder acquiring those Ordinary Shares by virtue of section 1043A of the Corporations Act.

5. Options

For each Ordinary Share allotted to the Holder on the Conversion Date the Company shall issue one (1) Option to the Holder on the terms and conditions set out in Schedule 3.

6. Participation in Issues of Bonus Shares and Capital Reconstructions

- 6.1 If prior to any Conversion Date, the Company makes an allotment of Bonus Shares, the Holder shall have allotted to it on the Conversion Date shares in the capital of the Company of the same class as the Bonus Shares on the same terms and conditions as the Bonus Shares were allotted.
- 6.2 If prior to any Conversion Date, the Company makes an allotment of Bonus Options, the Holder shall have allotted to it on the Conversion Date shares in the capital of the Company of the same class as the Bonus Options on the same terms and conditions as the Bonus Options were allotted.
- 6.3 If prior to the Maturity Date, the Company reduces its issued Ordinary Shares, the right of each Holder under Condition 2.1 will be reduced in the same proportion and manner as the issued Ordinary Shares of the Company are reduced (subject to the same provisions with respect to rounding of entitlements as sanctioned by the meeting of ordinary shareholders approving the reduction of capital) but in all other respects the terms of conversion of the Notes will remain unchanged.
- 6.4 In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Ordinary Shares into which the Notes will be converted will be reconstructed in a manner which will not result in any benefit or detriment being conferred on the Holders which are not conferred on shareholders of the Company.

7. Nature of Ordinary Shares

Ordinary Shares to be allotted on conversion of the Subscription Notes will be shares with respect to which no provision is made (whether by the Constitution of the Company or otherwise) for changing or converting them into shares of another class, except for the purpose of enabling a consolidation and division of all or any of the share capital of the Company or the subdivision of all or any of the shares in the capital of the Company in accordance with the Corporations Act.

8. Maturity and Repayment

- 8.1
 - (a) Any Holder may, on giving at least 2 days' notice in writing to the Company (which may be given at any time), require the Company on or at any time after the Maturity Date to redeem any of the Holder's Subscription Notes which have not been converted in accordance with these Conditions; and
 - (b) The Company may at any time following the Maturity Date, elect to redeem all or any of the Subscription Notes which have not been converted in accordance with these Conditions, by the Company paying or repaying all Moneys Owed in relation to those Subscription Notes (including, without limitation, the Issue Price) together with all capitalised Interest then accrued on those Subscription Notes.
- 8.2 The Company must comply with any notice duly given by a Holder under paragraph (a) of Condition 7.1 and repay all Moneys Owed and any accrued Interest thereon, within 3 months of the date of receiving the notice.

9. Cancellation of Notes

All Subscription Notes redeemed, converted or purchased by the Company will thereupon be cancelled and may not be re-issued.

10. Entitlements to Certificates

The Holder may waive its entitlement to a Note Certificate.

11. Replacement of Note Certificates

- 11.1 If any Note Certificate is lost, stolen, defaced or destroyed it may be replaced at the registered office of the Company upon payment by the claimant of the relevant expenses incurred and on such terms as to evidence, indemnity and security as the Company may reasonably require. Mutilated or defaced Note Certificates must be surrendered before replacements will be issued.
- 11.2 Any stamp duty payable on a new Note Certificate issued under this Condition Schedule 111 must be paid by the Holder.

12. Transfer of Notes

- 12.1 The Holder is not entitled to transfer the Subscription Notes.
- 12.2 The Holder is not entitled to transfer Ordinary Shares issued pursuant to conversion of a Subscription Note unless it has complied with any applicable requirements of Chapter 6D of the Corporations Act.
- 12.3 The transferor Holder will be deemed to remain the owner of the Subscription Notes until the name of the transferee is entered in the Register in respect of the Subscription Notes.
- 12.4 No instrument of transfer need be registered by the Company during the 14 days immediately preceding any day fixed for the computation of interest.

13. Title Of Notes, Non-Recognition of Equities

Subject to these Conditions, the Company will recognise only the Holder whose name appears in the Register as the absolute owner of the Subscription Notes in respect of which it is entered in the Register, and the Company may act accordingly.

14. Indemnity to the Company

- 14.1 Whenever in consequence of:-
 - (a) the death, winding up, insolvency or demise of a Holder;
 - (b) the non-payment of any income Tax or other Tax payable by a Holder; or
 - (c) the non-payment of any stamp or other duty by the legal personal representatives of a Holder or his estate,

any law for the time being of Australia or any State or Territory or any other country or place, in respect of that Subscription Notes, imposes or purports to impose any liability of any nature whatever on the Company to make any payments to any government or governmental authority, the Company will in respect of that liability be indemnified by that Holder and his legal personal representatives and any moneys paid by the Company in respect of that liability may be recovered by action from that Holder and/or his legal personal representatives as a debt due to the Company and the Company will have a lien in respect of those moneys upon the Subscription Notes held by that Holder or his legal personal representatives and upon the principal and interest payable in respect of those Subscription Notes.

- 14.2 Nothing in this Condition 13 will prejudice or affect any right or remedy which any such law may confer or purport to confer on the Company.

Annexure B Terms of Options

1. Interpretation

- 1.1 Words and expressions defined in the Convertible Note Subscription Agreement entered into between OMI Holdings Limited and the Noteholder (*the Agreement*) have the same meaning in these Conditions, unless the context otherwise requires.
- 1.2 In addition, in these Conditions, unless the context otherwise requires:
- (a) *Board* means the board of directors of the Company;
 - (b) *Business Day* means a day not being a Saturday, Sunday or public holiday, on which banks are generally open for business in Victoria;
 - (c) *Official List* has the meaning given to that term in the Listing Rules;
 - (d) *Option* and *Options* means the options to be issued to the Optionholder on the terms detailed in these Terms of Options;
 - (e) *Optionholder* means the holder of an Option issued pursuant these Terms of Options;
 - (f) *Quotation* has the meaning given to that term in the ASX Listing Rules.

2. Terms of Options

2.1 Entitlement

- (a) Each Option entitles the Optionholder to subscribe for, and be allotted, one Ordinary Share.
- (b) Ordinary Shares issued on the exercise of Options will rank equally with all existing Ordinary Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

2.2 Exercise of Option

- (a) The Options may be exercised during the period commencing on the date of issue of the Options until the date specified in paragraph 2.2(b).
- (b) The final date and time for exercise of the Options is 5pm Australian Eastern Standard Time on the three (3) year anniversary date of the Company's Shares being re-admitted to Quotation following the date of issue of the Convertible Notes. If such date falls on a day that is not a Business Day, the final date will be the next Business Day.
- (c) The exercise price of each Option is \$0.052.
- (d) Each Option is exercisable by the Optionholder signing and delivering a notice of exercise of Option together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's share registry.
- (e) Remittances must be made payable to 'OMI Holdings Limited' and cheques should be crossed 'Not Negotiable'.
- (f) In the event of liquidation of the Company, all unexercised Options will lapse.

2.3 Quotation

- (a) The Company will not apply to the ASX for official quotation of the Options.
- (b) If the Shares of the Company are quoted on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Options within 10 business days (as defined in the Listing Rules) of issue. The Company gives no assurance that such quotation will be granted.

2.4 Participation in Securities Issues

Subject to paragraph 2.5 below, the Optionholder is not entitled to participate in new issues of securities without exercising the Options.

2.5 Participation in a Reorganisation of Capital

- (a) In the event of any reconstruction or reorganisation (including consolidation, subdivision, reduction or return of the capital of the Company), the rights of an Optionholder will be changed in accordance with the Listing Rules of the ASX applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Optionholder which is not conferred on shareholders of the Company.
- (b) In any reorganisation as referred to in paragraph 2.5(a), Options will be treated in the following manner:
 - (i) in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
 - (ii) in the event of a subdivision of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
 - (iii) in the event of a return of the share capital of the Company, the number of Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;
 - (iv) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;
 - (v) in the event of a pro-rata cancellation of shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and
 - (vi) in the event of any other reorganisation of the issued capital of the Company, the number of Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Optionholder which are not conferred on shareholders.

2.6 Adjustments to Options and Exercise Price

- (a) Adjustments to the number of Ordinary Shares over which Options exist and/or the exercise price may be made as described in paragraph 2.6(b) to take account of changes to the capital structure of the Company by way of pro-rata bonus and cash issues.

- (b) The method of adjustment for the purpose of paragraph 2.6(a) shall be in accordance with the Listing Rules of the ASX from time to time, which, under Listing Rules 6.22.2 and 6.22.3, currently provide:

(i) Pro Rata Cash Issues

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the exercise price of an Option may be reduced according to the following formula:

$$O' = \frac{O - E[P - (S + D)]}{N + 1}$$

where:

- O' = the new exercise price of the Option.
- O = the old exercise price of the Option.
- E = the number of underlying securities into which one Option is Exercisable.
- P = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the subscription price for a security under the pro-rata issue.
- D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro-rata issue).
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

(ii) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any Options, the number of Ordinary Shares received will include the number of bonus Ordinary Shares that would have been issued if the Options had been exercised prior to the record date for bonus issues. The exercise price will not change.

2.7 Takeovers and Schemes of Arrangement

- (a) If during the currency of any Options and prior to their exercise a takeover offer or a takeover announcement (within the meaning of the Corporations Act) is made to holders of Ordinary Shares then within 10 Business Days after the Company becomes aware of the offer, the Company must forward a notice notifying the Optionholder of the offer and from the date of such notification, the Optionholder has 60 days within which to exercise the Options notwithstanding any other terms and conditions applicable to the Options or arrangement. If the Options are not exercised within 60 days after notification of the offer, the Options may be exercised at any other time according to their terms of issue.
- (b) If an offer for shares in the Company is made to Shareholders pursuant to a scheme of arrangement which has been approved in accordance with the Corporations Act, the Optionholder will be entitled to exercise Options held by him/her within the period notified by the Company.

2.8 Transfers permitted

The Options are transferable.

2.9 Notices

Notices may be given by the Company to the Optionholder in the manner prescribed by the Constitution of the Company for the giving of notices to Shareholders and the relevant provisions of the Constitution of the Company will apply with all necessary modification to notices to be given to the Optionholder.

2.10 Rights to Accounts

The Optionholder will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meeting of Shareholders, however, if the Optionholder is not a Shareholder, it will not have any right to attend or vote at these meetings.

Appendix 1 – Notice of Meeting

OMI Holdings Limited
(ACN 091 192 871)

Notice of Meeting for the General Meeting of Shareholders

To be held at 2pm (Sydney time) on 20 August 2014 at Watson Mangioni, Lawyers Pty Limited, Level 13, 50 Carrington Street, Sydney, New South Wales 2000 Australia with registration commencing at 1pm.

IMPORTANT INFORMATION

This is an important document that should be read in its entirety.

This Notice of Meeting is an appendix to an Explanatory Memorandum. An Independent Expert's Report is also an appendix to the Explanatory Memorandum. The Explanatory Memorandum and its appendices have been prepared to assist Shareholders in determining whether or not to vote in favour of the Resolutions set out in this Notice of Meeting.

The Explanatory Memorandum and its appendices should be read in conjunction with this Notice of Meeting.

You are encouraged to attend the meeting, but if you cannot, you are requested to complete and return the enclosed Proxy Form without delay and ensure it is received by the Company's Registry by no later than 2pm on 18 August 2014. Refer Section 9 for methods for lodging the completed Proxy Form.

1. Items of Business

The business of the meeting is to consider the following proposed resolutions.

Resolution 1 – Issue of Convertible Notes

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of up to 540 convertible notes and 2,700,000 options to sophisticated and professional investors without disclosure and on the terms and conditions set out in the Explanatory Memorandum attached to this Notice of Meeting.”

Without limitation, ASX Listing Rule 7.1 is relevant to this Resolution.

Resolution 2 – Issue of Convertible Notes to Directors

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 20 convertible notes and 100,000 options on the terms and conditions set out in the Explanatory Memorandum attached to this Notice of Meeting to each of Mr Terry Cuthbertson, Mr Gary Stewart and Mr Michael Doery.”

Without limitation, ASX Listing Rule 10.11 is relevant to this Resolution.

Resolution 3 – Consolidation

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, conditional on the passage of Resolutions 1 to 2 and 4 to 12 (inclusive) and for the purposes of Section 254H of the Act and for all other purposes, approval be given to consolidate the Company's issued capital on a 3.769268266502 to 1 basis and otherwise on the terms and conditions set out in the Explanatory Memorandum attached to this Notice of Meeting.”

Without limitation Section 254H of the Act is relevant to this Resolution.

Resolution 4 – Change in nature and scale of activities

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, conditional on the passage of Resolutions 1 to 3 and 5 to 12 (inclusive) and for the purposes of ASX Listing Rule 11.1.2 and for all other purposes, approval is given for the Company to acquire 100% of the issued capital of iSentric SDN BHD and make a significant change to the nature and scale of its activities as set out in the Explanatory Memorandum attached to this Notice of Meeting.”

Without limitation, ASX Listing Rule 11.1.2 is relevant to this Resolution.

Resolution 5 – Control Approval resolution for Donaco

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, conditional on the passage of Resolutions 1 to 4 and 6 to 12 (inclusive), for the purposes of Item 7 of Section 611 of the Act and for all other purposes, approval is given the issue of the Consideration Shares to Donaco International Limited on the terms and conditions set out in the Sale Agreement and outlined in the Explanatory Memorandum.”

Without limitation, Item 7 of Section 611 of the Act is relevant to this Resolution.

Resolution 6 – Control Approval resolution for Convent Fine, Slim Twinkle and Lim Keong Yew

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, conditional on the passage of Resolutions 1 to 5 and 7 to 12 (inclusive), for the purposes of Item 7 of Section 611 of the Act and for all other purposes, approval is given for each of Convent Fine, Slim Twinkle, Lim Keong Yew and Lim Keong Hoe to acquire voting power in the Company in excess of 20% on the terms and conditions set out in the Explanatory Memorandum.”

Without limitation, Section 611, Item 7 of the Act is relevant to this Resolution.

Resolution 7 – Control Approval resolution for Jox Holdings

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, conditional on the passage of Resolutions 1 to 6 and 8 to 12 (inclusive), for the purposes of Item 7 of Section 611 of the Act and for all other purposes, approval is given for Jox Holdings to acquire voting power in the Company in excess of 20% on the terms and conditions set out in the Explanatory Memorandum.”

Without limitation, Section 611, Item 7 of the Act is relevant to this Resolution.

Resolution 8 – Public Offer

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, conditional on the passage of Resolutions 1 to 7 and 9 to 12 for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of Shares with an issue price of not less than \$0.20 to investors pursuant to a prospectus to be prepared by the Company in accordance with the requirements of Chapter 6D of the Corporations Act, to raise up to \$2,000,000 on the terms set out in this Explanatory Memorandum.”

Without limitation, Listing Rule 7.1 is relevant to this Resolution.

Resolution 9 – Appointment of Ng Chin Kong as a Director

To consider and, if thought fit, to pass the following as an ordinary resolution:

“That, conditional on the passage of Resolutions 1 to 8 and 10 to 12 (inclusive) Mr Ng Chin Kong be appointed as a Director of the Company with effect from completion of the Sale Agreement.”

Resolution 10 – Appointment of Lee Chin Wee as a Director

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, conditional on the passage of Resolutions 1 to 9 (inclusive), 11 and 12 Mr Lee Chin Wee be appointed as a Director of the Company with effect from completion of the Sale Agreement.”

Resolution 11 – Appointment of Lim Keong Yew as a Director

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, conditional on the passage of Resolutions 1 to 10 (inclusive) and 12, Mr Lim Keong Yew be appointed as a Director of the Company with effect from completion of the Sale Agreement.”

Resolution 12 – Appointment of Chong Kwong Yong as a Director

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, conditional on the passage of Resolutions 1 – 11 (inclusive), Mr Chong Kwong Yong be appointed as a Director of the Company with effect from completion of the Sale Agreement.”

Resolution 13 – Approval for Jox Holdings to participate in the Public Offer

To consider and, if thought fit, to pass the following as an ordinary resolution:

“For the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the issue of up to 5,000,000 Shares, each with an issue price of not less than \$0.20 to Jox Holdings, pursuant to a prospectus to be prepared by the Company in accordance with the requirements of Chapter 6D of the Corporations Act and on the terms and conditions set out in the Explanatory Statement.”

Without limitation, ASX Listing Rule 10.11 is relevant to this Resolution.

Resolution 14 – Change of name

To consider and, if thought fit, pass the following resolution as a special resolution:

“In accordance with Section 157 of the Act and for all other purposes, the Company change its name to iSentric Limited.”

Without limitation, Section 157 of the Act is relevant to this Resolution.

2. Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

3. Entitlement to vote

The Directors have decided that for the purpose of determining entitlements to attend and vote at the General Meeting, Shares will be taken to be held by the persons who are the registered holders at 7.00pm (Sydney time) on 18 August 2014. Accordingly, Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Voting restrictions and exclusions in respect of the Resolutions are set out below for each resolution.

4. Voting Restrictions

The following voting exclusions apply pursuant to the Act and the Listing Rules.

- The Company will disregard any votes cast on Resolution 2 by or on behalf of Mr Terry Cuthbertson, Mr Gary Stewart and Mr Michael Doery.
- The Company will disregard any votes cast on Resolutions 5 – 7 (inclusive) and Resolution 12 by the person proposing to make the acquisition and their Associates or the persons from whom the acquisition is to be made and their Associates.
- The Company will disregard any votes cast on Resolution 8 by a person who may participate in the Public Offer and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, and any associate of those persons.

However, the Company need not disregard any of the above mentioned votes if the vote is cast by a person as proxy for a person entitled to vote, in accordance with the directions on the Proxy Form; or is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. Important Notes on the Resolutions

Shareholders should carefully consider the enclosed Independent Expert's Report prepared by the Independent Expert for the purposes of considering the Resolutions. The Independent Expert concludes that the proposed Corporate Restructure and Acquisition is fair to the Shareholders of the Company.

The Board recommends unanimously that all Shareholders vote in favour of all Resolutions, on the basis set out in the enclosed Explanatory Memorandum.

In relation to the Resolution 4, this recommendation is made in the absence of a superior proposal.

6. How to vote

Shareholders entitled to vote at the General Meeting may vote:

- by attending the meeting and voting in person; or
- by appointing an attorney to attend the meeting and vote on their behalf or, in the case of corporate members or proxies, a corporate representative to attend the meeting and vote on its behalf; or
- by appointing a proxy to attend and vote on their behalf, using the Proxy Form accompanying this Notice. A proxy may be an individual or a body corporate.

7. Voting in person (or by attorney)

Shareholders or their proxies, attorneys or representatives (including representatives of corporate proxies) wishing to vote in person should attend the General Meeting and bring a form of personal identification (such as their driver's licence).

To vote by attorney at this meeting, the original or a certified copy of the power of attorney or other authority (if any) under which the instrument is signed must be received by the Registry before 2pm (Sydney time) on 18 August 2014 to the Company.

To vote in person, you or your proxy, attorney, representative or corporate proxy representative must attend the General Meeting to be held at Watson Mangioni Lawyers Pty Limited, Level 13, 50 Carrington Street, Sydney New South Wales 2000 Australia on 20 August 2014 commencing at 2pm (Sydney time).

- A vote cast in accordance with the appointment of a proxy or power of attorney is valid even if before the vote was cast the appointor:
 - died;
 - became mentally incapacitated;
 - revoked the proxy or power; or
 - transferred the Shares in respect of which the vote was cast,
 unless the Company received written notification of the death, mental incapacity, revocation or transfer before the meeting or adjourned meeting.

Voting by proxy

- Shareholders wishing to vote by proxy at this meeting must:
 - complete and sign or validly authenticate the Proxy Form, which is enclosed with this Booklet; and
 - deliver the signed and completed Proxy Form to the Company by 2pm (Sydney time) on 18 August 2014 in accordance with the instructions below.
- A person appointed as a proxy may be an individual or a body corporate.

8. Submitting proxy votes

Shareholders wishing to submit proxy votes for the General Meeting must return the enclosed Proxy Form to the Company in any of the following ways:

by post at:

Locked Bag A 14, Sydney South NSW 1235

or by hand deliver:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000

or by facsimile to:

02 9287 0309

or online:

by visiting www.linkmarketservices.com.au

9. Notes

Notes for proxies

1. A Shareholder entitled to attend and vote at the meeting is entitled to appoint not more than two proxies to attend and vote at the meeting on that Shareholder's behalf.
2. A proxy need not be a Shareholder.
3. A proxy may be an individual or a body corporate. A proxy that is a body corporate may appoint a representative to exercise the powers that the body corporate may exercise as the Shareholder's proxy.
4. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half the votes.
5. An appointment of a proxy may specify the way the proxy is to vote on a particular resolution. If it does:
 - The proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - If the proxy has 2 or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands.
6. A proxy may vote or abstain as he or she chooses except where the appointment of the proxy directs the way the proxy is to vote on a particular resolution. If an appointment directs the way the proxy is to vote on a particular resolution:
 - if the proxy is the chair - the proxy must vote on a poll and must vote in the way directed; and
 - if the proxy is not the chair - the proxy need not vote on a poll, but if the proxy does so, the proxy must vote in the way directed.
7. If a proxy appointment is signed or validly authenticated by the Shareholder but does not name the proxy or proxies in whose favour it is given, the Chairman may either act as proxy or complete the proxy appointment by inserting the name or names of one or more Directors or the Company Secretary.

If:

- a Shareholder nominates the Chairman of the meeting as the Shareholder's proxy; or
- the Chairman is to act as proxy if a proxy appointment is signed by a Shareholder but does not name the proxies in whose favour it is given or otherwise under a default appointment according to the terms of the Proxy Form,

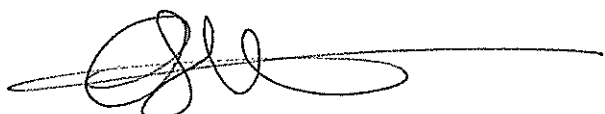
then the person acting as Chairman in respect of an item of business at the meeting must act as proxy under the appointment in respect of that item of business.

8. Proxy appointments in favour of the Chairman of the meeting, the Company Secretary or any Director which do not contain a direction will be voted in support of the Corporate Restructure and Acquisition resolutions (in the absence of a superior proposal prior to the date of the meeting).
9. Once a Shareholder has completed their proxy vote, they may post it back to the Company by using the enclosed Reply Paid envelope.

Corporate representatives

1. To vote in person at the General Meeting, a Shareholder or proxy which is a body corporate may appoint an individual to act as its representative.
2. To vote by corporate representative at the meeting, a corporate Shareholder or proxy should obtain an Appointment of Corporate Representative Form from the Registry, complete and sign the form in accordance with the instructions on it. The appointment should be lodged with the Registry prior to the meeting or at the registration desk on the day of the meeting.
3. The appointment of a representative may set out restrictions on the representative's powers.
4. The original form of appointment of a representative, a certified copy of the appointment, or a certificate of the body corporate evidencing the appointment of a representative is prima facie evidence of a representative having been appointed.
5. The Chairman of the meeting may permit a person claiming to be a representative to exercise the body's powers even if he or she has not produced a certificate or other satisfactory evidence of his or her appointment.

By order of the Board



Company Secretary
OMI Holdings Limited



OMI Holdings Limited
ACN 091 192 871

LODGE YOUR VOTE

ONLINE www.linkmarketservices.com.au

By mail:
OMI Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

By fax: +61 2 9287 0309

All enquiries to: Telephone: +61 1300 554 474



X99999999999

SHAREHOLDER PROXY FORM

I/We being a member(s) of OMI Holdings Limited (ACN 091 192 871) and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY



the Chairman
of the Meeting
(mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the General Meeting of the Company to be held at [Time] on [Day], [Date], at [Venue] and at any adjournment or postponement of the meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

STEP 2

VOTING DIRECTIONS

	For	Against	Abstain*		For	Against	Abstain*
Resolution 1 Approve the issue of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8 Approve the Company making the Public Offer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approve the issue of Convertible Notes to Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9 Approve the appointment of Ng Chin Kong as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approve the Consolidation of the issued share capital of the company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10 Approve the appointment of Lee Chin Wee as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approve the change in nature and scale of activities of the company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11 Approve the appointment of Lim Keong Yew as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Control Approval resolution for Donaco	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 12 Approve the appointment of Chong Kwong Yang as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Control Approval resolution for Convent Fine, Slim Twinkle and Lim Keong Yew	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 13 Approval for Jox Holdings to participate in the Public Offer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Control Approval resolution for Jox Holdings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 14 Approve the change of name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

OMI PRX401



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by [Time] on [Day], [Date], being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE > www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

OMI Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the General Meeting, please bring this form with you.
This will assist in registering your attendance.