

MOV Corporation Limited (ASX:MOV)
to be renamed as Land & Homes Group Limited
ACN 090 865 357



Land & Homes Group

Transforming Asia's Inspiration *into* Australia's Landmark

PROSPECTUS

For the offer of up to 10,000,000 Shares at a price of \$0.20 per Share to raise up to \$2 million (subject to a minimum subscription of \$1.5 million) (Offer)

Lead Manager



Important Information

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay. The New Shares offered pursuant to this Prospectus should be considered speculative.

Important Notice

Offer

The Offer contained in this Prospectus is an invitation to acquire shares in MOV Corporation Limited (changing its name to Land & Homes Group Limited) ACN 090 865 357 (**Company**).

Lodgement and Listing

This Prospectus is dated 2 November 2015 and was lodged with ASIC on that date. Neither ASIC nor ASX, nor any of their officers, takes any responsibility for the contents of this Prospectus or for the merits of the investment to which this Prospectus relates.

The Company is suspended from Official Quotation and will not be reinstated until ASX approves the Company's re-compliance with Chapters 1 and 2 of the Listing Rules. An application will be made to ASX no later than seven days after the date of this Prospectus for the Company to be re-admitted to the Official List and for Official Quotation of the New Shares on ASX. No New Shares will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus. In any event the New Shares will be issued not later than 3 December 2016 or such later date permitted by any ASX waiver or modification of the Listing Rules.

Change in nature and scale of activities

At the General Meeting held on 2 November 2015 the Company obtained Shareholder approval for a change in the nature and scale of its activities. ASX now requires the Company to re-comply with Chapters 1 and 2 of the Listing Rules. This Prospectus is issued to enable the Company to comply with these requirements and to raise sufficient additional funds to carry out its corporate objectives.

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

BLH Transaction

This Prospectus has been prepared notwithstanding completion of the BLH Transaction has not yet occurred, completion of which must occur simultaneously with completion of the Offer. Completion of the BLH Transaction is therefore conditional on the Minimum Amount being raised.

If the Minimum Amount is not raised, then the Company will not proceed with the Offer and will repay all Application Monies received (without interest).

No offering where offering would be illegal

This Prospectus does not constitute an offer or invitation in any jurisdiction or to any person to whom it would not be lawful to make such an offer or invitation. No action has been taken to register or qualify the New Shares or the Offer, or to otherwise permit a public offering of the New Shares, in any jurisdiction outside Australia. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Please refer to Section 3.15 for information about foreign selling restrictions that apply.

This Prospectus does not constitute an offer for sale of the New Shares in the United States or to U.S. persons. The New Shares have not been, and will not be, registered under the U.S. Securities Act and must not be offered or sold within the United States or to U.S. persons unless

they are registered under the U.S. Securities Act or an exemption from the registration requirements of the U.S. Securities Act is available.

Representations

No person is authorised to give information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Directors or the Company in connection with this Prospectus.

Investment decisions

The information in this Prospectus does not constitute financial product advice and does not take into account the investment objectives, financial situation, tax position and particular needs of individual investors. It is important that you read this Prospectus carefully and in full before deciding whether to invest in the Company, in particular Section 8. Investors should obtain their own independent advice and consider the appropriateness of the Offer under this Prospectus having regard to their objectives, financial situation, tax position and particular circumstances.

Except as required by law, and only then to the extent so required, neither the Company nor any other person warrants the future performance of the Company, or any return on any investment made pursuant to this Prospectus. An investment in New Shares offered by this Prospectus should be considered speculative.

Prospectus availability

A hard copy of this Prospectus is available free of charge to any person in Australia by calling the Company on (612) 8281 3033 or by emailing the Company at info@landnhomesgroup.com.

This Prospectus is available in electronic form via www.landnhomesgroup.com. The Offer constituted by this Prospectus is available electronically only to investors in Australia accessing or downloading or printing the electronic version of this Prospectus within Australia. Persons having received a copy of this Prospectus in its electronic form may, during the offer period, obtain a hard copy by calling the Company on (612) 8281 3033.

Applications may only be made on the Application Form attached to or accompanying this Prospectus or in its hard copy form as downloaded in its entirety from www.landnhomesgroup.com.

The Corporations Act prohibits any person from passing on to another person the Application Form unless it is attached to or accompanies a hard copy of this Prospectus or the complete and unaltered electronic version of this Prospectus.

Website

Any documents included on www.landnhomesgroup.com (and any reference to them) are provided for convenience only and none of the documents or other information on the website is incorporated by reference into this Prospectus.

Exposure Period

Under the Corporations Act, the Company is not permitted to process Applications in the period of seven days after the date of lodgement of this Prospectus with ASIC. ASIC may extend this period for up to a further seven days. The Exposure Period enables the Prospectus to be examined by market participants prior to the raising of funds. Applications received during the Exposure Period will not be processed until after the expiry of that period. No preference will be conferred on Applications received during the Exposure Period.

Forward-looking Statements

This Prospectus contains forward-looking statements which are identified by words such as "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would", "could" or "should" and other similar words that involve risks and uncertainties.

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

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

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

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

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these. Key risk factors are set out in Section 9. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements contained in this Prospectus.

Photographs and Diagrams

Photographs that appear in this Prospectus without descriptions are for illustrative purposes only and do not provide any form of endorsement and do not purport to represent the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

Privacy

The privacy policy relating to this Prospectus is contained in the privacy disclosure statement in Section 10.13.

Defined Terms

A number of terms used in this Prospectus are defined in Section 11.1 of this Prospectus. Unless the contrary intention appears, terms used in this Prospectus have the same meaning as in the Corporations Act.

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1. Investment Overview

Question	Response
Who is issuing this Prospectus?	<p>MOV Corporation Limited (changing its name to Land & Homes Group Limited) is an Australian public company listed on ASX (ASX code: MOV), currently suspended from Official Quotation.</p> <p>At the General Meeting, existing shareholders approved the acquisition by the Company of all the issued capital of Brisbane Land Holdings Pty Limited ACN 606 703 913 ("BLH") which has a Put and Call Option Agreement over a commercial property at 207 Wharf Street, Brisbane. It is a requirement of ASX that the completion of the BLH Transaction occurs simultaneously with completion of the Offer. Completion of the BLH Transaction is therefore conditional on the Minimum Amount being raised.</p> <p>The Company also resolved to change its name from MOV Corporation Limited to Land & Homes Group Limited at the General Meeting.</p> <p>Refer to Section 3.3 for more information.</p>
What shares are being offered under this Prospectus?	<p>The Offer is a public offering of 10,000,000 New Shares at the Offer Price of \$0.20 per Share. The Offer will raise up to \$2 million before payment of the expenses of the Offer.</p> <p>If the Minimum Amount of \$1.5 million is not raised, then the Company will not proceed with the Offer and will repay all Application Monies received (without interest).</p> <p>Refer to Section 3.1 for more information.</p>
Is the Offer underwritten?	No, the Offer is not underwritten.
What is the Company's business currently?	<p>The Company is not currently carrying on any business. Following completion of the BLH Agreement, BLH will become a wholly owned subsidiary of the Company. BLH holds a Put and Call option over a property at 207 Wharf Street, Brisbane, which BLH intends redeveloping as a multi-storey residential tower with a minimum of 20 levels (250 apartments).</p> <p>Refer to Section 4 for more information.</p>
What is the Company's business model?	<p>The Company intends buying for the purpose of developing quality, medium to high-density residential apartments for an expanding market in the strong sustainable growth region of South East Queensland. Initially focussing the business activity on Brisbane city, the residential projects will be developed in desirable, convenient locations of the inner Brisbane area suitable for a balance of both investors and owner occupiers.</p> <p>The acquisition of BLH by the Company and the subsequent redevelopment of the property at 207 Wharf Street is intended to</p>

	<p>be the first of a number of property acquisitions and developments by the Company.</p> <p>The Directors intend using their experience and connections in Asia and the Asian business connections of shareholders to develop the Company's profile in Asia and attract Asian investments in its projects.</p>
What are the benefits of investing in the Company?	<p>Investing in the Company provides an opportunity to participate in a business that intends to deliver high quality, large scale residential developments to satisfy anticipated demand, initially in the inner Brisbane area.</p> <p>In the longer term the Company plans to engage in developments in other Australian centres drawing on the Asian business connections of its Directors and certain of its shareholders to attract Asian investment.</p>
What is the pro forma NTA per share?	The pro forma minimum NTA per share (if the Minimum Amount is raised) is \$0.0068, and the pro forma maximum NTA per share (if the Minimum Amount is raised) is \$0.0073 per share
How was the pro forma NTA determined?	The pro forma minimum NTA per share was determined based on Share Capital of \$5,970,744 and 873,886,187 shares outstanding (if the Minimum Amount is raised). The pro forma maximum NTA per share was determined based on Share Capital of \$6,440,774 and 876,386,187 shares outstanding (if the Maximum Amount is raised).
Who controls the Company?	Entities controlled by Mr Choon Keng (CK) Kho and Mr Patrick Kho who will become directors of the Company on completion of the BLH Transaction, currently control the Company, and will continue to control the Company following completion of the BLH transaction. The holders of the New Shares will hold a small minority of the total Shares on issue, and will be unable to exert any significant influence on decisions made by the Company in general meeting.
What are the key risks of investing in the Company?	<p>The Shares offered pursuant to this Prospectus should be considered as a Speculative Investment. There are a number of risks associated with investing in Shares in the Company, which include the following:</p> <p>New Business: The Company has not previously carried on the business of buying and developing properties. Accordingly it has no track record. In achieving success the Company will be dependant on the skills and experience of its Board of Directors and on the Company being able to recruit and retain appropriately qualified and experienced personnel.</p> <p>NTA per New Share: On completion of the Offer and the BLH Transaction, the pro forma NTA of each Share will be between \$0.0068 and \$0.0073. Unless shareholders and investors believe that the Company will be able to create value by successfully developing the property at 207 Wharf Street, Brisbane, and by acquiring and successfully developing other properties, the shares may trade at a significant discount to the Offer Price of \$0.20 per</p>

share.

Acquisition Financing: BLH will need to borrow \$16 million in order to complete the acquisition of the property at 207 Wharf Street Brisbane. BLH has accepted a Letter Offer for such finance from United Overseas Bank which is subject to a number of conditions. These conditions are referred to in Section 4.5 and are summarised in Section 9.3. The ability of BLH to draw down funding from United Overseas Bank in order to complete the acquisition of the property at 207 Wharf Street is dependant upon it being able to satisfy these conditions, including completion of all relevant legal documentation.

BLH will be required to refinance the loan when it expires after one year. In addition BLH will be required to raise additional funds to redevelop the property.

Interest rates may increase during the term of the loan, which would impact on the economics of the project.

Timing: There may be a downturn in the viability of new residential development due to an over-supply arising from the current construction boom. The main risk is if the investor market softens. It is currently driven to residential property due to relatively cheap finance and the poor performance of the equity and bond markets. The brakes on investors and banks are already being applied by APRA and others.

In the event that there is downturn it may be necessary to delay the commencement of the development process beyond the termination of the current tenancy. In that case there will be a need for capital expenditure to refurbish the property to secure new tenants on commercial rents.

Once commenced, construction could be delayed by factors such as adverse weather conditions, industrial action and labour and equipment shortages.

Development Town Planning Controls: The scale of the development of the Wharf Street property is dependant on the final terms of the Spring Hill Neighbourhood Plan, which is not expected to be finalised until early 2016. In addition, final town planning development approval will be required from the Brisbane City Council. If BLH is not permitted to develop the Wharf Street Property to a sufficient scale to make the project feasible it may not proceed.

Construction Cost: An increase in construction costs could arise as a result of increased construction activity. This could delay redevelopment of the Wharf Street property until costs return to normal.

Sales Rate and Presales Volume: Conventional bank funding will require presales in excess of 60%. Of this BLH will require a percentage of overseas sales to maintain a rate of sales and volume to meet targets. Such sales are affected by the currency exchange.

	<p>Additional Requirements for Capital: The Company may need to raise additional capital in future which could dilute shareholders at that time.</p> <p>Existing Shareholders' Shares: Because a larger number of Existing Shareholders' Shares are subject to restriction arrangements, there may be a reduction in the liquidity in the market for shares in the Company.</p> <p>Refer to Section 8 for more information.</p>
No forecasts	<p>Given the nature of the Company's business and the early stage of its development, there is significant uncertainty associated with forecasting future revenues and expenses of the Company. Accordingly, the Directors believe that reliable financial forecasts for the Company cannot be prepared and have not included financial forecasts in this Prospectus.</p>
What is the financial position of the Company?	<p>The financial position of the Company, assuming that the Minimum Amount is raised, and assuming that the Maximum Amount is raised, is set out in the Pro Forma Consolidated Statement Of Financial Position as at 31 August 2015 in Section 6. You should also refer to Section 3.8, which explains the proposed use of the proceeds of the Offer if the Minimum Amount is raised and if the Maximum Amount is raised.</p>
Who are the Directors of the Company?	<p>The Directors of the Company are:</p> <ul style="list-style-type: none"> • Ms Kwee Jee Lee – Non-Executive Independent Chair • Mr Kim Huat Koh – Non-Executive Independent Director • Mr Charles Chow Cher Lim – Non-Executive Director (Non Independent) • Ms Siew Goh – Non-Executive Director (Non Independent) <p>Further, if the BLH Transaction completes the following will become Directors:</p> <ul style="list-style-type: none"> • Mr CK Kho – Non-Executive Director (Non Independent) • Mr Patrick Kho – Non-Executive Director (Non Independent) • Mr Grant Archibald – Non-Executive Independent Director • Mr Peter Mackinlay – Non-Executive Independent Director
Who will benefit from the Offer?	<p>The Vendors may benefit from the offer in that on completion of the BLH Transaction they will exchange each Share that they hold in BLH for which they subscribed at \$0.02 for 1 share in MOV for which Applicants under the Offer will have paid \$0.20 each.</p>
What important contracts has the Company entered into?	<p>Conditional Sale and Purchase Agreements: Between 28 July 2015 and 31 August 2015 the Company entered into conditional Sale and Purchase Agreements to acquire 330,500,001 shares in Brisbane Land Holdings Pty Ltd with the shareholders of BLH. The consideration to be provided by the Company to the shareholders of BLH will comprise one ordinary share in the Company for each one share in BLH.</p> <p>Put & Call Option Agreement: BLH has executed a Put & Call Option Agreement to complete purchase of the 207 Wharf Street property as a going concern for \$21,280,000. The purchase is to settle by 22 February 2016. FIRB have advised no objection to the</p>

	<p>acquisition by BLH.</p> <p>Letter of Offer: BLH has accepted a Letter of Offer from United Overseas Bank to borrow up to \$16 million to part finance the acquisition of the property at 207 Wharf Street, Brisbane.</p> <p>Refer to Section 9 for more information and for information regarding additional material contracts.</p>
How will the proceeds of the Public Offer be used?	<p>The proceeds of the Offer, along with the Company's existing cash resources, will be used to pay the cash consideration payable under the Put & Call Option Agreement, meet the cost of the Offer, pay certain development and commercialization expenses and provide the Company with working capital.</p> <p>Refer to Section 3.5 for more information.</p>
What are the conditions of the acquisition of Brisbane Land Holdings Pty Limited?	<p>Completion of the BLH Transaction is subject to a number of conditions, including requotation of the Company's shares on ASX. If requotation of the Company's share on ASX is not achieved, then completion of the BLH Transaction will not occur.</p> <p>Refer to Section 9.1 for further information.</p>
Will the Company pay dividends?	<p>The Company's ability to pay dividends will be dependant upon a number of factors, including the profitability of the Company and any requirements it might have to retain earnings in order to fund the Company's growth.</p>
Where will the Shares be quoted?	<p>It is intended that requotation of the Company's securities be sought on the Australian Securities Exchange. Re quotation is subject to the Company re-complying with Chapters 1 and 2 of ASX Listing Rules.</p> <p>Refer to Section 3.9 for further information.</p>
Is there any brokerage, commission or stamp duty payable by Applicants?	<p>No brokerage, commission or stamp duty is payable by Applicants on an acquisition of Shares under the Offer.</p>
What are the tax implications of investing in the Shares?	<p>The Directors are unable to provide advice as to the taxation implications of the Offer or an investment in Shares in relation to an individual investor and as such investors are encouraged to seek their own professional advice before making an investment in Shares.</p>
How can I apply?	<p>Applicants may apply for Shares by completing a valid Application Form attached to or accompanying this Prospectus in accordance with the instructions set out in the Application Form.</p> <p>Applications for Shares must be for a minimum of 10,000 Shares and thereafter in multiples of 2,000. Payment for the Shares must be made in full at the issue price of \$0.20 per Share.</p> <p>Completed Application Forms and accompanying cheques must be mailed or delivered to:</p>

By mail

Security Transfer Registrars Pty Limited
PO Box 535
APPLECROSS WA 6953

By delivery

Security Transfer Registrars Pty Limited
770 Canning Highway
APPLECROSS WA 6153

Or

By mail or delivery to

Empire Securities Group Pty Limited
Level 5, 2 Bligh Street
Sydney NSW 2000

Cheques should be made payable to MOV Corporation Limited IPO" and crossed "Not Negotiable". Completed Application Forms and accompanying cheques must reach the address set out above by the Closing Date.

Applicants may pay the Application Monies by BPAY® by following the instructions on the Application Form or may deposit Application Monies to the following bank account rather than sending a cheque with their Application Forms. In such case applicants are still required to complete and send their Application Forms as set out above.

Bank account details: MOV Corporation Limited IPO
 BSB 062 016
 Account Number 11321795
 Swift Code: CTBAU2S

The Opening Date for the Offer is 10 November 2015 and the Closing Date for Offer is 5.00pm (WST) on 21 November 2015, or such later date as the Directors, in their absolute discretion, may determine.

To the extent permitted by law, an Application by an Applicant under the offer is irrevocable.

Is there a minimum Application size under the Offer?

Applications for Shares must be for a minimum of 10,000 Shares and thereafter in multiples of 2,000 Shares.

How will the Shares be allotted?

Subject to ASX granting conditional approval for quotation on the ASX, the Shares to be issued pursuant to the Offer will be allotted as soon as practicable after the Closing Date.

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

When will I receive confirmation that my Application has been successful?	It is expected that initial holding statements will be despatched by standard post on or around 16 December 2015.
When can I sell my Shares on ASX?	<p>It is expected that holding statements will be sent on or about 16 December 2015 and that Shares will commence trading on the ASX on a normal settlement basis on 18 December 2015.</p> <p>It is the responsibility of each Applicant to confirm their holding before trading its Shares. Applicants who sell Shares before they receive an initial holding statement do so at their own risk.</p>
Can the Offer be withdrawn?	The Company reserves the right not to proceed with the Offer at any time before the issue of Shares to successful applicants. If the Offer does not proceed, Application Monies will be refunded without interest as soon as practicable in accordance with the requirements of the Corporations Act.
Where can I find out more information about this Prospectus of the Offer?	If you are unclear on any matter in relation to this Prospectus or are uncertain as to whether the Company is a suitable investment for you, you should seek professional guidance from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding whether to invest.



2. Chair's Letter

Dear Shareholder / Investor

On behalf of the Board of Directors I am pleased to present this Prospectus to you and to invite you to subscribe for New Shares in MOV Corporation Limited ("**MOV**" or "**the Company**").

The Offer made under this Prospectus ("Offer") is to raise a minimum of \$1,500,000 and up to \$2,000,000 by the issue of up to 10,000,000 shares at 20 cents per share.

The Board of MOV intends, subject to completion of this Offer along with the necessary regulatory approvals, to acquire all the issued capital of Brisbane Land Holdings Pty Ltd ("BLH"). BLH holds a Put and Call Option Agreement to acquire a significant (2,433sqm) property located at 207 Wharf Street, Spring Hill, adjacent to the Brisbane CBD.

The Company proposes to redevelop the existing property at 207 Wharf Street (which is currently leased to a blue chip tenant) as a multi-storey residential development over a minimum of 20 levels (250 apartments) or up to 30 levels (389 apartments), subject to final approvals by the Brisbane City Council.

The Board considers that the transaction to acquire the Wharf Street site through the BLH Transaction offers an excellent opportunity to unlock significant potential value as well as to provide a platform for further development opportunities.

Through this initial flagship development, the Company intends to establish itself as a leading real estate developer in the inner Brisbane and then broader South East Queensland region in the short to medium term, with a view to strategically expanding operations Australia wide in the longer term.

The Company is confident that it may leverage on the strong track record of Singapore based property developer Lian Huat Group, as two of its proposed new Board members (Messrs Choon Keng (CK) Kho and Patrick Kho) are the Group Executive Chairman and Group Managing Director respectively.

In addition to this are proposed Board appointees Messrs Grant Archibald and Peter Mackinlay, both of whom combined have a wealth of expertise in capital markets, corporate finance, global property markets, investment and developments.

Further, the Company believes that with its Directors having strong ties to Asian markets it is very well placed to understand and to meet the needs of the growing number of qualified offshore investors from the region, while also exploring the possibility of joint ventures and further fund raising with Asian parties who are known to its Directors.

As the re-badged Land & Homes Group Limited, and with a strengthened Board and management, the Company is confident that it will be uniquely placed to serve the growing needs of investors from the significant Asian market.

The Prospectus contains information about the offer and BLH Group as well as the risk factors that are relevant to making an investment in the Company. I encourage you to read it carefully before making an investment decision.

The Board looks forward to the Company being readmitted to the Official List, to welcoming new shareholders to the Company and to the ongoing support of existing shareholders.

Yours sincerely



Kwee Jee Lee
Chair

Registered office address & Principal place of business address

Level 5, 307 Queen Street
Brisbane QLD 4000
Telephone: 07 3002 8700 Fax: 07 3221 3068

3. Details of the Offer

3.1 The Offer

The Offer is a public offering of 10,000,000 New Shares at the Offer Price of \$0.20 per Share. The New Shares to be issued will represent approximately 1.14% of the Shares on issue on completion of the Offer and completion of the BLH Transaction if the Maximum Amount is raised, and approximately 0.85% if the Minimum Amount is raised.

If the Minimum Amount is not raised, then the Company will not proceed with the Offer and will repay all Application Monies received (without interest).

An investment in New Shares should be considered as speculative.

All New Shares will be issued at the Offer Price and will rank equally with each other. The New Shares are fully paid ordinary shares and will, once issued, rank equally with the Existing Shares. A summary of the rights attaching to the Shares is set out in Section 10.1.

3.2 Timetable

It is intended that the Offer will proceed in accordance with the following timetable:

Prospectus lodged with ASIC	2 November 2015
Offer opens	10 November 2015
Offer closes	21 November 2015
New Shares expected to be allotted under the Offer (deferred settlement basis)	11 December 2015
Holding Statements expected to be despatched	16 December 2015
Trading of New Shares on ASX expected to commence (normal settlement basis)	18 December 2015

Notes:

- These dates are indicative only and may be subject to change. Subject to the Corporations Act, the Listing Rules and other applicable laws, the Directors reserve the right to vary the dates, including to extend the Offer, close the Offer early or accept late applications (either generally or in particular cases), without prior notice. You are encouraged to submit your Application Form as soon as possible. The commencement of quotation is subject to ASX confirmation.
- Trading in Shares will only be reinstated by the ASX after the Company has re-complied with Chapters 1 and 2 of the Listing Rules.

3.3 Background of the Company

The Company's Shares are listed on the ASX. However, the Company was placed into voluntary administration on 31 May 2011 at which time the Company's Shares were suspended from quotation, and have not traded on the ASX since.

The Company was recapitalised on 10 February 2012 under a Deed of Company Arrangement at which time the administration ceased. The Company subsequently pursued several proposals to acquire assets but these did not proceed.

In December 2014 the Company was again recapitalised following shareholder approval to the issue of 500,000,000 Shares to entities controlled by Mr C K Kho and Mr Patrick Kho representing 97.87% of the Company's diluted issued capital (see their details in Section 5.2).

On 2 November 2015, the shareholders approved a change in the nature and scale of the Company's activities and the issue of Shares to the Vendor to permit completion of the BLH Agreement. In addition, shareholders approved a consolidation of the Company's Shares and the issue of Shares pursuant to this Prospectus.

Further, shareholders approved the appointment of Mr C K Kho, Mr Patrick Kho, Mr Grant Archibald and Mr Peter Mackinlay as directors of the Company subject to completion of the BLH Agreement.

Messrs C K Kho and Patrick Kho are respectively Group Executive Chairman and Group Managing Director of the Lian Huat Group, a highly regarded Singapore based commercial and residential property investment and development firm that evolved from the spice trading business founded by their late father, Mr Beng Kang Kho, in 1957.

The Lian Huat Group has completed a number of high profile mixed use and residential projects in Singapore. In addition, the Group has successfully completed four notable developments in Sydney's CBD, as well as a major project in Tianjin in China, where it also has another large project underway.

Mr Archibald will be appointed to the Board of MOV due to his wealth of experience in large scale commercial and residential development in major capital cities across Australia, as well as in Singapore, Malaysia and China.

Mr Mackinlay will be appointed as an independent Non-Executive Director primarily due to his depth of experience in the Corporate Banking sector, having held senior roles with major institutions in Australia, New Zealand and South East Asia.

More information may be found about the current and proposed Directors of the Company in Section 5.

In addition the Company has appointed Mr Gim Hwee Eng as Chief Operating Officer effective from the date of completion of the BLH Transaction. Mr Eng holds a Master of Urban Planning from the University of Michigan, a Master of Business Administration from the University of Dubuque, Iowa, a Diploma in Administrative Management from the Institute of Administrative Management, UK, a Diploma in Personnel Management from the Singapore Institute of Personnel Management, a Graduate Diploma of Marketing from the Marketing Institute of Singapore and a BSc (Estate Management) (Hons) from the National University of Singapore. He has more than 25 years of experience in real estate development from project inception to completion, most recently having been General Manager Tianjin Zhong Xin Ming Shi Real Estate Development Co., Ltd, General Manager Nanjing Mahui Property Development Co., Ltd and General Manager Shanghai Xin Hao Jia Property Development Co., Ltd, all in China.

The Directors consider that Mr Eng together with Mr Simon Tillbrook as the General Manager of BLH (refer to section 4.19) will constitute an excellent management team which will in due course be supplemented by a Chief Executive Officer.

3.4 Company's Business Model

The Company intends to develop quality, medium to high-density residential apartments for an expanding market in the strong sustainable growth region of South East Queensland. Focussing initially on the city of Brisbane, these residential projects will be developed in desirable, convenient locations of the inner Brisbane area sought after by both investors and owner occupiers.

The proposed Wharf Street development represents the type of location that the Company intends to focus on for future projects in inner Brisbane, being within easy reach of all necessary amenities such as good schools, transport, recreation and retail.

The Company's preferred business model is not to compete in mature redeveloped areas, but rather in locations that are well suited to the progressive demographic shift to inner Brisbane and that will be attractive for both stable rental and long term home ownership.

The model project would have a minimum scale of around 300 apartments and ideally have sufficient flexibility to adjust to the variables of market activity and trends in apartment product mix preference.

The Company is planning for the development of a number of projects of this scale and is conscious that it will need to build reputation and brand strength to reinforce market confidence. Accordingly, the Company intends do its utmost to ensure that the initial Wharf Street project successfully delivers a high quality residential development.

All projects will have a high level of quality in apartment planning, building design and finish. The building services and construction will embrace energy management initiatives providing high environmentally sustainable development standards for both resident and body corporate benefit.

A well managed property underpins investment value and resident enjoyment. As a general rule resident amenities will include contemporary community facilities of gym, pool and social areas such as lounge, BBQ and guest entertainment facilities. A concierge will be available as building caretaker and resident management support.

3.5 New Vision

Reflecting the new focus and activities of the Company, it has been resolved to change the Company's name from MOV Corporation Limited to Land & Homes Group Limited (LHM).

The Company feels that it will be well placed to leverage on the credibility and solid track record of the Lian Huat Group, due to the wealth of experience of Mr C K Kho and Mr Patrick Kho in property development in Australia with strong networks and a unique insight into the needs of investors from Asia

Lian Huat Group's first venture into Australia was the acquisition of the Southern Cross Hotel, Sydney in late 1991. To date, it has successfully completed several significant developments in Sydney, namely a 192 residential unit development, a 52 unit serviced apartment block and about 10,000m² strata retail known as the Harbour Garden Complex and the 174 Unit Hyde Park Towers in Sydney, Australia.

The Directors consider that they will be able to leverage the Asian business connections and experience of certain of the Vendors associated with several companies, who will become Shareholders in the Company following completion of the BLH Transaction.

As the re-badged LHM, the Company will realise this "Asia Vision" through the establishment of an experienced management team that has expertise in Australia's property market, urban planning, project management and finance, yet with an intimate knowledge of the appetite and demand of the significant Asian market.

Once re-listed on the ASX as Land & Homes Group Limited, the Company intends to make the flagship Wharf Street project the first of many such residential developments while continuing to search for more well located developer sites, transforming "Asia's inspiration" into "Australia's landmark".

3.6 **Brisbane Property Market**

Summary

The Brisbane property market continues to remain strong with stable underlying demand. The inner Brisbane area is well supported by two main factors: increasing demand from the changing demographics led by younger professionals seeking a more urban life style, and the attractive investment benefits of lower capital cost and higher yield compared to interstate.

These factors have stimulated growing investor interest both from interstate and internationally. Brisbane City Council has responded with a substantial increase in approvals for apartment products and new town planning initiatives to increase density and civic improvements to local amenity enhancing the benefits of inner Brisbane city living.

Key Points for Apartment Sales

Sales: Brisbane annual sales volumes in the year to May 2015 are strong with the strongest growth in apartment sales compared to all other capital cities. Sales volumes of apartments are up 21% for the year to May 2015.

Capital Values and Rental Yield: Remain stable with greater affordability than interstate on the east coast. Apartment values growth is steady at 3.3% over the past year.

Rental Yield: Apartment rental yield is currently higher (5.3%) than interstate. Market research expects some short term softening of yields as the recent increase in new stock comes to the market but underlying demand should continue to support growth over the longer term. Apartment vacancy rates in inner Brisbane are around 3%.

Product Type: For the March quarter sales records show around 50% of all apartment sales were for 2 bedrooms plus 2 bathrooms and around 35% for 1 bedroom + 1 bathroom.

Economic and Demographic Demand

The Queensland economy is undergoing transition from the economic driver of the resources boom now in decline and the improving primary produce, export and tourism markets. Brisbane directly benefits from each economic driver as it is the major centre in the State for government, professional services, international business, education and training.

Employment is in line with national growth and is expected to improve as much of the economic new infrastructure to the city business precincts, cultural and entertainment, air and shipping ports, come on line. The unemployment rate for Brisbane metropolitan area was at 5.5% in May 2015.

The average population growth of the Brisbane Local Government Area (LGA) has been around 20,000 per year for the past 10 years. This was largely from interstate migration. While growth from interstate declined during the GFC period it is now resuming, with recent growth largely contributed to by international migration. Growth in the Brisbane metropolitan area is expected to exceed 1.2% per annum over the next 5 years.

The biggest jump in the LGA demographic trends is the band in age bracket of 20 to 35 year olds. Of this group, the preference for residential accommodation is the inner Brisbane area.

Inner Brisbane has the highest proportion (50%) of Professionals and Managers who represent around 45% of the work force in the Brisbane LGA. Consequently the inner Brisbane market represents a higher proportion of households earning more than \$130,000 per annum.

It is this demographic that is the strongest driver for quality apartment accommodation within the inner Brisbane area. They seek affordable, conveniently located, well designed and managed residential accommodation with a good level of public amenity.

BLH intends to target this market as its preferred business model.

3.7 BLH Transaction

On 7 August 2015, the Company announced that it had entered into a binding agreement, subject to certain conditions, with certain of the Vendors to acquire the entire issued share capital of BLH from them ("Sales and Purchase Agreement").

BLH is an Australian incorporated company. BLH's business is described in greater detail in Section 4 of this Prospectus.

The consideration to be provided by the Company to the Vendors will comprise in aggregate 330,500,001 Shares.

The Sales and Purchase Agreement is subject to a number of conditions precedent, including completion of due diligence, shareholder approval and quotation of the Company's securities on ASX.

The Board considered the BLH Transaction a suitable investment to enable the Company to satisfy the requirements of Chapters 1 and 2 of the Listing Rules so that the Company may apply to be relisted on the ASX. This Prospectus is issued to assist the Company to comply with these requirements and to raise sufficient funds to repay debt and carry out its corporate objectives.

Further details of the Sales and Purchase Agreement are set out in Section 9.1.

3.8 Purpose of the Offer and Use of Funds

The purpose of the Offer is to further develop the business being acquired, and to provide the Company with working capital.

The Company intends to apply the proceeds of the Offer, together with the other cash resources of the Company, as follows:

Source of Funds	Minimum Amount (\$)	Maximum Amount (\$)
Cash Balance at 31 Aug 2015	343,150	343,150
Cash acquired on acquisition of BLH	2,312,710	2,312,710
Collection of BLH Receivables	3,110,000	3,110,000
Pre-IPO Capital Raising (Note 1)	350,000	350,000
Capital Raising IPO	1,500,000	2,000,000
Debt Financing	15,960,000	15,960,000
	23,575,860	24,075,860

Use of Funds	Minimum Amount (\$)	Maximum Amount (\$)
Cost of Acquiring BLH	(15,000)	(15,000)
Cost of the Offer	(623,166)	(653,166)
Acquisition of Wharf St Property	(20,166,000)	(20,166,000)
Stamp Duty	(1,223,600)	(1,223,600)
	(22,027,766)	(22,057,766)
Pro-Forma Working Capital	1,548,094	2,018,094

Note 1 – The Pre IPO Capital Raising amounts to \$500,000, of which \$150,000 cash has been received in advance, leaving a balance receivable of \$350,000.

The above table represents the current intentions of the Directors based on the current business plan and business conditions. The amount and timing of actual expenditure may vary depending on factors such as the success of the Company's development activities and revenue from sales. Changes in circumstances have the potential to affect the manner in which funds are actually applied. This means that actual expenditure may vary from the estimates set out above and the Board reserves the right to vary the expenditure depending on the circumstances.

The Directors consider that the Company will have sufficient capital resources to enable the Company to achieve its stated objectives.

3.9 Capital Structure

The ownership structure of the Company at completion of the Offer is shown in the table below.

Summary of Securities as a result of the Proposed Transaction

	Minimum	Maximum
	Shares	Shares
Existing shares	510,886,186	510,886,186
Vendor shares	330,500,001	330,500,001
Shares issued to fund recompliance costs and working capital	25,000,000	25,000,000
Total	866,386,187	866,386,187
Public offer	7,500,000	10,000,000
Total shares of issue after Capital Raising	873,886,187	876,386,187

3.10 Control of the Company

Entities controlled by Mr CK Kho and Mr Patrick Kho, who will become Directors on completion of the BLH Transaction, currently own 97.87% of the Company's issued capital. Following completion of the BLH Transaction, their interest will be reduced to 57.21%. Accordingly such entities have and will retain control of the Company on completion of the BLH Transaction.

BLH has 330,500,001 shares on issue. On exchange of these shares for Shares in MOV and on completion of the Offer, the Vendors will hold in aggregate 37.82% of MOV's diluted capital assuming that the Minimum Amount is raised. Of these the largest shareholder, San Teh Xing Investments Pte Ltd, will hold 17.16%.

No Vendor is associated with any other Vendor, nor are they associated with Mr CK Kho or Mr Patrick Kho. Each Vendor has entered into a separate Share Purchase Agreement for the sale of Shares in BLH to the Company.

3.11 Escrow Arrangements

The shares controlled by Mr CK Kho and Mr Patrick Kho will be subject to escrow, as will shares that have been issued to certain seed capitalists and service providers.

In addition, ASX may require that the shares to be issued to the Vendors are subject to escrow.

These arrangements are described in Section 10.6.

3.12 ASX Listing

The Company is suspended from Official Quotation and will not be reinstated until ASX approves the Company's re-compliance with Chapters 1 and 2 of the Listing Rules.

In addition, it is a requirement of ASX that completion of the BLH Transaction occurs simultaneously with completion of the Offer. Completion of the BLH Transaction is therefore conditional on the Minimum Amount being raised.

Application will be made to ASX for the Company to be re-admitted to the Official List and for the New Shares offered by this Prospectus (subject to the Listing Rules) to be listed for quotation by ASX within seven days of the date of this Prospectus.

The fact that ASX may re-admit the Company to the Official List is not to be taken in any way as an indication of the merits of the Company or of the New Shares offered by this Prospectus. Quotation of the New Shares (if granted) offered by this Prospectus will commence as soon as practicable after the issue of Holding Statements to successful Applicants.

If the Company is re-admitted to the Official List of the ASX, the New Shares will trade under the ASX code "LHM".

Applicants are responsible for confirming their allocation prior to trading any New Shares. Anyone who sells New Shares prior to receiving confirmation of their allocation does so at their own risk. The Company and the Share Registry disclaim any liability arising to persons who trade New Shares prior to receiving Holding Statements.

If the ASX does not re-admit the Company to the Official List or the New Shares are not admitted to quotation on the ASX within three months after the date of this Prospectus, none of the New Shares offered by this Prospectus will be allotted or issued unless ASX grants the Company an exemption or modification permitting the allotment or issue. If no allotment or issue is made, the Company will repay all Application Monies received (without interest).

In any event the New Shares will be issued not later than 3 December 2016 (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). It is expected that the New Shares will commence trading on ASX on or about 18 December 2015, initially on a deferred settlement basis. Trading on ASX will then be on an unconditional but deferred settlement basis until the Company has advised ASX that initial Holding Statements have been despatched to shareholders. Trading on ASX is expected to commence on a normal settlement basis on or about 18 December 2015.

3.13 Allocation

The Directors will determine the allottees of the New Shares in their sole discretion. The Directors reserve the right to reject any Application or to allocate fewer New Shares than the number applied for.

Subject to ASX approving the Company's reinstatement to the Official List, the New Shares issued pursuant to the Offer will be allotted as soon as practicable after the Closing Date. Where the number of New Shares allotted is less than the number applied for, or where no allotment is made, the surplus Application Monies will be repaid by cheque to the Applicant without interest as soon as practicable.

Pending the allotment and issue of the New Shares, all Application Monies will be held by the Company in trust. The Company, irrespective of whether the allotment of New Shares takes place, will retain any interest earned on the Application Monies.

3.14 Dividend Policy

The Company's ability to pay dividends will be dependant upon a number of factors, including the profitability of the Company and any requirements it might have to retain earnings in order to fund BLH's growth.

Who can apply under the Offer?

All investors who are resident in Australia are eligible to participate in the Offer.

The distribution of this Prospectus outside Australia may be restricted by law.

The Prospectus does not constitute an Offer of Shares in any jurisdiction where, or to any person whom, it would not be lawful to issue the Prospectus or make the Offer. It is the responsibility of the Applicant who is resident outside Australia to ensure compliance with all laws of any country relevant to the Application, and any such Applicant should consult their professional advisers as to whether any government or other consent is required, or whether any formalities need to be observed to enable them to apply for and be issued Shares. The failure to comply with any applicable restrictions may constitute violation of securities law in those jurisdictions.

No action has been taken to register or qualify the New Shares of the Offer to permit a public offering of the Shares in any jurisdiction outside Australia.

However subject to restrictions outlined below, the Company reserves the right to offer New Shares to investors in the following jurisdictions, where to do so would not be in breach of the securities law requirements of the relevant jurisdiction.

Singapore

This Prospectus has not been and will not be lodged with and registered by the Monetary Authority of Singapore as a Prospectus under the Securities and Futures Act, Section 289 of Singapore ("SFA") and the New Shares will be offered in Singapore pursuant to exemptions invoked under Subdivision 4, Division 1 of Part XIII of the SFA, in particular section 274 and section 275, of the SFA. Accordingly, this Prospectus and any other offering document or material in connection with the offer of the New Shares may not be issued, circulated or distributed in Singapore, nor may any of the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) and institutional investor under section 274 of the SFA, (ii) a relevant person pursuant to section 275(1) of the SEA, (iii) any person pursuant to an offer referred to in section 275(1A) of the SFA, or (iv) pursuant to and in accordance with the conditions of any other applicable provision of the SFA.

Where the New Shares are subscribed or purchased by (i) and institutional investor pursuant to section 274 of the SFA, (ii) a relevant person to section 275(1) of the SFA, or (iii) any person pursuant to an offer referred to in section 275(1 A) of SFA, such New Shares shall not be sold within a period of six months from the date of the initial acquisition to any person other than an institutional investor under section 274 of the SFA, to a relevant person as defined in section 275(2) of the SEA, or to any person pursuant to an offer referred to in section 275(1 A) of the SFA and in accordance with the conditions of the SFA.

Where the New Shares are subscribed or purchased under section 275 of the SFA by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, securities of that corporation or the beneficiaries' rights and interest in that trust shall not be transferred within six months after that corporation or that trust has acquired the New Shares under section 275 of the SEA or to a relevant person as defined in section 275(2) of the SFA; or (b) arises from an offer referred to in section 275(1 A) of the SFA; (ii) no consideration is or will be given for the

transfer; or (iii) the transfer is by operation of law, and in accordance with the conditions of the SFA.

People's Republic of China

The information in this Prospectus does not constitute a public offer of the New Shares, whether by way of sale or subscription in the People's Republic of China (excluding, for purposes of this paragraph, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan). The New Shares may not be offered or sold directly or indirectly in the PRC to legal or natural persons other than directly to "qualified domestic institutional investors".

Hong Kong

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

This Prospectus has not, and will not be registered as a Prospectus under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (the "**Companies Ordinance**") and it has not been authorised for registration by the Securities and Futures Commission in Hong Kong and, accordingly, this Prospectus must not be issued to the public (i) offering shares of the Company to the public for subscription or purchase for cash or (ii) inviting offers by the public to subscribe for or purchase for cash or other consideration any shares in or debentures of the Company.

The Company has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any of the Shares other than:

- (i) to "professional investors" as defined in the Securities and Futures Ordinance (the "**SFO**") (Chapter 571 of the Laws of Hong Kong) and any rules under the SFO or as otherwise permitted under the Seventeenth Schedule of the Companies Ordinance; or
- (ii) in other circumstances which do not result in the document being a "Prospectus" as defined under the Companies Ordinance or which do not constitute an offer to the public within the meaning of the Companies Ordinance.

Unless permitted by the securities laws of Hong Kong, no person may issue or have in its possession for issue, whether in Hong Kong or elsewhere, any other invitation, advertisement or document relating to shares in the Company, which is directed at, or the contents of which are likely to be accessed or read by the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to shares in the Company which are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO or as otherwise permitted under the Seventeenth Schedule of the Companies Ordinance and any other applicable sections under the SFO.

United States

The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or any state securities laws. Accordingly the Shares may not be offered or sold in the United States except transactions exempt from, or not subject to, the registered requirements of the US Securities Act and applicable

state securities laws. Any offer, sale or resale of New Shares in the United States by a dealer (whether or not participating in the Offer) may violate the registration requirements of the US Securities Act if made prior to 40 days after the date on which the New Shares are issued. This Prospectus does not constitute an offer to sell or solicitation of an offer to buy any of the New Shares within the United States.

3.16 How to apply for New Shares under the Offer?

Applicants may apply for Shares by completing a valid Application Form attached to or accompanying this Prospectus in accordance with the instructions set out in the Application Form.

Applications for Shares must be for a minimum of 10,000 Shares and thereafter in multiples of 2,000. Payment for the Shares must be made in full at the issue price of \$0.20 per Share.

Completed Application Forms and accompanying cheques must be mailed or delivered to:

By mail

Security Transfer Registrars Pty Limited
PO Box 535
APPLECROSS WA 6953

By delivery

Security Transfer Registrars Pty Limited
770 Canning Highway
APPLECROSS WA 6153

Or by mail or delivery to:

Empire Securitise Group Pty Ltd
Level 5, 2 Bligh Street
Sydney NSW 2000

Cheques should be made payable to "MOV Corporation Limited IPO" and crossed "Not Negotiable". Completed Application Forms and accompanying cheques must reach the address set out above by the Closing Date.

Applicants may pay the Application Monies by BPAY® by following the instructions on the Application Form or may deposit Application Monies to the following bank account rather than sending a cheque with their Application Forms. In such case Applicants are still required to complete and send their Application Forms as set out above.

Bank account details: MOV Corporation Limited IPO
 BSB 062 016
 Account Number 11321795
 Swift Code: CTBAU2S

The Opening Date for the Offer is 10 November 2015 and the Closing Date for Offer is 5.00pm (WST) on 21 November 2015, or such later date as the Directors, in their absolute discretion, may determine.

3.17 To the extent permitted by law, an Application by an Applicant under the offer is irrevocable. CHESS and Issuer Sponsored Sub-register

The Company will apply to participate in CHESS and, in accordance with the Listing Rules and the ASTC Settlement Rules, will maintain an electronic CHESS sub-register and an electronic issuer sponsored sub-register. The Company will not issue share certificates to successful Applicants but as soon as practicable after allocation, successful Applicants will receive a Holding Statement that sets out the number of New Shares that have been allocated to them pursuant to this Prospectus. The Holding Statement will also set out each successful Applicant's unique HIN (in the case of a holding on the CHESS sub-register), or SRN (in the case of a holding on the issuer sponsored sub-register). Shareholders will be provided with periodic Holding Statements showing any changes in their holdings of Shares and Options. Shareholders may request a Holding Statement at any time (although an administration fee may be charged for these additional statements). It is the responsibility of shareholders to determine their holding prior to trading in any New Shares.

3.18 Taxation

The Australian taxation consequences of any investment in the Company will depend on the Applicant's particular circumstances. It is the obligation of potential investors to make their own enquiries concerning the taxation consequences of an investment in the Company. If you have any questions about the taxation consequences of an investment in the Company, please contact your stockbroker, accountant or independent financial adviser.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability or responsibility with respect to the taxation consequences of subscribing for New Shares under this Prospectus.

3.19 No Brokerage, Commission or Stamp Duty

No brokerage or commission is payable by Applicants for New Shares issued under the Offer.

No stamp duty is payable on New Shares issued under the Offer, provided that no investor, itself, or together with related or associated persons acquires an interest of 50% or more in the Company. If you have any questions about the duty consequences of an investment in the Company, please contact your accountant or independent financial adviser.

3.20 Enquiries

All enquires in relation to this Prospectus should be directed to the Company on (612) 8281 3033, Monday to Friday between 9.00am and 5.00pm (Sydney time) with any queries you may have regarding the Offer. You may also email enquiries to info@landnhomesgroup.com.

If you are unclear in relation to any matter or are uncertain as to whether the Company is a suitable investment for you, you should seek professional advice from your accountant, lawyer or other professional adviser.

4. Overview of BLH

4.1 Initial Development Project – Wharf Street, Spring Hill

BLH has entered into a Put & Call Option Agreement over a commercial property at 207 Wharf Street Brisbane for redevelopment as its initial model residential project. The site is a prime residential apartment location with great elevation on the highest peak of Brisbane offering excellent views and within walking distance of the CBD.



Image. Location shot and artist's impression of redeveloped property, looking up Wharf Street.

4.2 The Existing Property

The 207 Wharf Street property has a site area of 2,433sqm and is currently occupied by a 4 level commercial building with 2 basement car-parking levels. The property was purpose built in the mid 1990's for the Commonwealth Government to house the Australian Federal Police (AFP).

The building was developed privately on freehold title and has been owned by the current vendor since 1996.

The AFP remains in occupation as the exclusive tenant under a commercial office lease. The net lettable area is 5,058 sqm over 5 levels. The tenancy includes use of 62 basement car spaces and 7 at ground level. Current net rent is approximately \$1.99 million per annum.

The current lease term expires 31 March 2016 but the Commonwealth have requested an extension of one year with an option for a further 12 month term. This has been agreed subject to, a 6 month notice of termination clause exercisable on 90 days notice at any time after 30 September 2016, to minimize any delay to the development program. Rent will increase by 5% for the lease extension period.

The property has been inspected by a licensed building surveying consultant. The general building is considered in fair condition for its age and current use. All main services such as lifts, electrical, air conditioning and fire services, have been regularly maintained by the Lessor with reputable service providers under annual service agreements.



Image. The existing elevated 2,433sqm site at Wharf Street, currently leased to the AFP

4.3 Terms of Purchase

BLH has executed a Put & Call Option Agreement to complete purchase of the property as a going concern for \$21,280,000. The purchase is to settle by 22 February 2016. FIRB have advised no objection to the acquisition by BLH.

A summary of the Put & Call Option Agreement is set out in Section 9.2.

4.4 Financing of Purchase

BLH has accepted an Offer Letter from United Overseas Bank to provide up to \$16 million (but limited to a maximum of 75% of the professional valuation of the property) for the purpose of partly financing the acquisition by BLH of the property at 207 Wharf Street Brisbane.

The financing offer pursuant to the Letter of Offer is subject to a number of conditions including completion of all relevant legal documentation. The terms of the Letter of Offer are set out in section 9.3.

4.5 Development Plan

BLH's business plan is to redevelop the site as a multi storey residential tower of a minimum 20 levels (250 apartments) and possibly 30 levels (389 apartments) depending on final planning approval by Brisbane City Council.

The new development will take the form of a single tower with multi level basement and a 4 level commercial podium. The apartment product will be positioned to appeal to both owner occupiers and investors.

4.6 Site Plan

The land area is of good rectangular proportion that allows an efficient footprint for both underground basement parking, podium and a residential apartments. Entrance to the car park and to the residential lobby are both from Wharf Street. The podium structure will extend to level 4 and the tower above set back in accordance with Town planning requirements. Existing buildings to the north, east and west are less than 10 levels affording the majority of 207 Wharf Street tower residents excellent views over Brisbane from the geographically elevated location.

4.7 Basement

The basement will house all residential car parking. The ratio in Brisbane is approximately one car space per apartment. The basement will be to scale with the number of apartments and tower height finally permitted. For 30 levels and 389 apartments 5 basement levels are required.

4.8 Podium

The podium is planned to be 4 levels comprising:

Ground Floor – Approximately 495 sqm ground level retail space and the main residential entrance lobby.

Levels 1, 2 and 3 – visitor carpark levels to service the retail and apartment space.

The resident's amenities of pool, gym, activity and social areas will be located on level 4 to the top of the podium.

4.9 Residential Tower

The tower will rise to a height governed by Town planning permit. This is currently subject to new legislation to determine the final height of between 20 to 30 levels above Wharf Street. The typical floor plan can accommodate up to 16 apartments per floor. The residential apartment product will be varied in mix and type as the tower rises to attract broad appeal to capitalize on the excellent views from the elevated position at the top of Spring Hill.

The general layout is well planned to accommodate a high percentage of the apartment product in strongest demand of two bedroom + two bathroom.

4.10 Development Town Planning Controls

The Wharf Street precinct is undergoing a significant enhancement in value and development potential through the introduction of the new Spring Hill Neighbourhood Plan (SHNP) expected in early 2016. This new town planning scheme envisions the precinct as a logical extension of the Brisbane CBD. The SHNP will allow a substantial increase in the permissible height of new buildings and a commitment to improvements in the local civic amenities to encourage growth in the residential community.

The new SHNP initiative has already attracted investment on neighbouring property. The industry superannuation fund, CBUS, has recently acquired 185 Wharf Street to

undertake a 30 storey residential tower of prestige quality to be marketed to owner occupiers. Across the street work has commenced on a new 15 level Holiday Inn.

The scale of the tower at 207 Wharf is subject to final town planning Development Approval which will be applied for by BLH in 2016 following the adoption of the new SHNP by Brisbane City Council.

4.11 Development Process

BLH is planning a conventional development process for approval, marketing, funding and delivery of the Wharf Street project.

4.12 Current Lease

The property is income earning through a lease to the Commonwealth Government currently providing a net rent of around \$1.99 million per annum. This will increase by 5% commencing April 2016.

BLH plans to fund the land acquisition with a minimum 75% bank loan finance and 25% equity. The residual income from the leasehold, after finance costs, will exceed \$1 million and contribute to working capital.

4.13 Development Program

The overall program is affected by the eventual permitted height on the project. If 30 levels are permitted completion is anticipated in 2020.

Preliminary due diligence has recently been completed to assess the development potential of the site. This includes architectural planning of the building layout and options of scale, a review of engineering considerations for structure and services, a preliminary construction cost and program.

The pre development program will be subject to the adoption of the SHNP in early 2016 after which an application will be lodged in compliance with the new controls. Development Approval is expected in the third quarter 2016.

4.14 Planning and Design

BLH has assembled an experienced professional team from Brisbane's leading property project planning and design consultants.

4.15 Management

BLH will maintain experienced executive and in house project management team to manage the planning and design through to marketing and pre construction phase.

BLH will engage experienced, independent consultant Project Management consultants to oversee and control the construction documentation, construction contracting, Authority approval through to final completion and residential occupation of the project.

The Project Manager will be responsible for the project cost, program and contract administration with formal monthly reporting to BLH and the project financiers.

4.16 Sales and Marketing

A marketing plan will be devised during 2015 based on the extensive research, consultation with the major project marketing agencies and appointment of the creative marketing team.

Sales generation is likely to be through a combination of local and overseas sales medium. Pre-sale marketing of the residential apartments is planned to commence in Spring 2016. Pre-sales to achieve funding target is planned to have occurred by second quarter 2017.

4.17 Construction and Delivery

BLH intends that construction will be contracted through a Brisbane based tier one main contractor. The final form of contract has not been determined at this time but construction will be planned to commence mid 2017. Completion is expected to take between 2.5 to 3 years depending on the final tower height.

4.18 Financing

BLH plans to raise the funds necessary to refinance the \$16 million acquisition facility referred to above, and to complete construction of the project. This will require that presales of units of around 60% to be achieved before funds can be drawn down and construction work can commence.

4.19 Personnel

Following completion of the BLH Transaction, the Company intends retaining the services of Mr Simon Tillbrook, who is currently the General Manager of BLH. Mr Tillbrook has approximately 25 years experience in the property industry having qualified as a member of the Royal Institution of Chartered Surveyors (United Kingdom) in 1991.

Most recently he was the Manager of GreenPlus Property Services, which is the property arm of Environmental Earth Sciences. In that capacity he was responsible for delivery and implementation of property related professional services, including project management services of various property related refurbishments, a large scale demolition project, and a large scale industrial bioremediation project. Mr Tillbrook's Employment Contract is summarised in Section 9.6.

5. Board and Corporate Governance

5.1 Current Directors

The Directors of the Company are:

Ms Kwee Jee Lee – Non-Executive Chair

Ms Kwee Jee Lee is an independent director who has extensive experience in both the public and private sector. She spent about 20 years in the public sector formulating and overseeing policies in the Ministries of Finance, Defence and the Environment of the Government of Singapore. Her scope of work included finance and budgetary control, personnel and human resource allocation, public relations and international relations.

Ms Lee also spent another 20 plus years in the private sector, working in manufacturing, electronic and technology companies, including Electronic Component of General Electric (USA), TDB Holdings Pte Ltd, ST Aerospace Pte Ltd, and Singapore Technologies Pte Ltd. She held key positions in these companies, mostly specialised in human resources and building up of strategic relationships for these companies, both locally and internationally, to expand and promote their operations and businesses.

Ms Lee was the SVP (Strategic Relations and Corporation Communications) of Singapore Technology Telemedia Pte Ltd where she spent a little over 9 years building and strengthening external relationships with the media, the public and international partners.

Ms Lee obtained her B Sc (Hons) and MSc from the University of Singapore and attended an Executed Development Programme in INSEAD, Fontainebleau. Ms Lee is a Non-Executive Director with LionHub Group Limited, an ASX listed company.

Mr Kim Huat Koh – Non-Executive Director

Mr Kim Huat Koh is an independent director who has extensive experience as a member on the boards of many private and publicly listed companies, including Singapore and/or Hong Kong listed Rowsley Ltd, UPP Holdings Ltd, Eagle Brand Holdings Ltd and Hong Kong Fortune Ltd. He was Executive Director of Hong Kong Fortune Ltd in 1994 and retired in May 2013 as Executive Chairman of UPP Ltd.

Mr Koh also has intimate knowledge of China and of property development. He was Head of Singapore's diplomatic missions in Shanghai from 1991 till 1994. He then went on to head up the property businesses for Chia Tai Group in China. Chia Tai was then one of the largest foreign investors in China. Its property investments include the commercial downtown of Pudong, Shanghai and other cities. He was also a director of Vantage Bay, a company involved in property development in Iskandar Johor.

Mr Koh was a Singapore Government scholar. He graduated from National University of Singapore in Bachelor of Engineering (civil), 2nd Upper Honors. He spent many years serving Singapore government in different departments. They included administrative service of Singapore Government, its diplomatic mission in Shanghai and Government of Singapore Investment Corporation (GIC).

Mr Koh is a Non-Executive Director with LionHub Group Limited, an ASX listed company.

Mr Charles Chow Cher Lim – Non-Executive Director

Charles Lim has over 20 years of experience in Finance and Management. He was formerly a Chief Financial Officer and Executive Director of a public company in Singapore that has investments in property, publishing and manufacturing of consumer products, in various countries including Australia, UK, France, and several south east Asian countries. In that capacity, he had executed several cross-boarder M&S and other corporate finance transactions.

He started his career in corporate banking with an American bank in Singapore. Charles has also been stationed in various countries including China, Hong Kong and Thailand in banking, securities and other industries. He holds a B.A. Hons (Economics & Finance) degree from the University of California, Los Angeles.

Mr Lim is the CEO of LionHub Group Limited, an ASX listed company.

Mr Lim is not an independent director.

Ms Siew Goh – Non-Executive Director

Ms Siew Goh has extensive experience working in regional corporate environment. She has a diverse range of industry skills and experience in the areas of international corporate events management, marketing communication and strategic relations.

Ms Goh was an Associate Director in a Singapore based investment company, Temasek Holdings Limited (one of the biggest sovereign fund managers in the world) and has also spent several years working in Temasek's subsidiaries, Temasek Management Services Pty Ltd and Singapore Technologies Pte Ltd. Ms Goh led a team to plan, organise and manage high profile events in Singapore, Asia and Europe for diplomats and senior regional corporate leaders.

Ms Goh is the Head of Operations of LionHub Group Limited, an ASX listed company.

Ms Goh is not an independent director.

5.2 Additional Proposed Directors

Assuming that the BLH Transaction completes, the following additional persons will thereupon become Directors of the Company.

Information regarding the New Directors is as follows:

Mr Choon Keng (CK) Kho – Non-Executive Director

Mr CK Kho is the Group Executive Chairman of the Singapore-based Lian Huat Group. He was awarded the President's Scholarship by the Government of Singapore. Mr Kho graduated with First Class Honours in BSc (Engineering) from King's College University of London and served in the Singapore Civil Service until 1985.

After joining Lian Huat Group, Mr Kho was responsible in upgrading and modernizing the group's management system and expansion plan while preserving the qualities of the traditional Chinese ethics and culture to lead the group to be one with the international perspectives and practices and yet nimble with long-term vision.

Mr Kho is also a strong advocate of corporate social responsibility.

Mr Kho is the Non-Executive Chairman of ASX Listed LionHub Group Limited.

Mr Kho will not be an independent director.

Mr Patrick Kho - Non-Executive Director

Mr Patrick Kho is the Group Managing Director of Lian Huat Group. He read Electrical and Electronic Engineering in St Johns College in the University of Cambridge and graduated in 1988 with a Second Class Upper BA degree. He subsequently obtained a MA from the University of Cambridge in 1991. Mr Kho is also a Chartered Financial Analyst.

A Singapore Armed Forces scholar, Mr Kho served his scholarship bond with the Singapore Armed forces until 1996 when he left to join Lian Huat Group. During his 12 years military career, Mr Kho served in various command and staff leadership positions in the Republic of Singapore Air Force. In the field, he commanded Air Defence Artillery missile units while in the HQ he was responsible for the air force manpower planning and policy as well as the development of air force training policy.

As the Group Managing Director of Lian Huat Group, Mr Kho manages the Lian Huat Group's Singapore property development and investment businesses as well as the Lian Huat Group's property investments and hotel businesses in Australia and China. In recent years, he spearheaded property development projects in Singapore with a Gross Development Value (GDV) of close to S\$700m.

Mr Kho is a director of ASX listed LionHub Group Limited

Mr Kho will not be an independent director.

Mr Grant Archibald - Non-Executive Director

Mr Grant Archibald will be an independent director. He is a graduate in Construction Management of RMIT in Melbourne and a Full Member of the Australian Institute of Building since 1974.

After 10 years in Melbourne as a construction company executive, Mr Archibald moved to Sydney and gained extensive experience in the overall delivery of major hotels, large-scale retail and residential projects. He has since enjoyed a broad and productive career with a record of successful management in most aspects of the property development industry ranging from land acquisition, design and construction, project and development management, marketing, sales and finance.

Since 1993, he has acted as CEO and Australian director of a number of major development project companies for investors from Malaysia, Singapore and China, initially in Sydney, then Gold Coast and currently, Melbourne. In this role, he has been responsible to shareholders and their financiers, for the successful undertaking of substantial property investment commitments. Mr Archibald's duties and experience have included most aspects of the related fiduciary duties required for corporate formation, operation, governance and accountability.

From 2008 to 2012, Mr Archibald spent 4 years as a senior management executive for a major publicly listed development corporation based in Shanghai, where he was responsible to lead the international consultant team on developing large scale mixed use projects in the Yangtze Delta region.

Mr Archibald returned to Australia and established in Melbourne, for Chinese and Australian investors, a residential property development company undertaking a variety of large scale projects.

Mr Peter Henry Mackinlay - Non-Executive Director

Mr Mackinlay will be an independent director. Mr Mackinlay is a Fellow of the Australian Institute of Company Directors, Fellow of FINSEA and a Life Member of the Overseas Bankers Association of Australia. He has been in the banking industry since 1961, having commenced with the National Bank of Australasia in managerial roles in Australia, Singapore and Hong Kong. He then moved to Istituto Bancario San Paolo di Torino, Italy's largest banking group in 1987, where he acted in Singapore as Manager – Corporate Banking, responsible for South East Asia and Australasian banking business, focusing on corporate lending, syndicated loans and capital market deals.

In 1990, he established the Istituto Bancario San Paolo di Torino's Representative Office for Australia, New Zealand and the South Pacific. He was responsible for corporate lending, syndicated facilities, property finance, treasury products and financial institutions relationships.

In 1995, Mr Mackinlay was recruited by Singapore based Overseas Union Bank Limited as Regional Head for Australia and New Zealand. He was responsible for corporate and retail banking, project finance, capital market facilities, treasury products, institutional relationships and investment activities throughout the Australia and New Zealand region. He helped develop risk management and liquidity policies to ensure the bank was compliant at all times with APRA policies and regulations. He focused on setting strategy and goals and developed a success driven team focused on strong business performance and operational efficiency. He also assumed responsibility for all regulatory compliance, while establishing offices in Melbourne and Brisbane to enhance and grow the bank's business.

On 1 April 2002 he was appointed by the Singapore Government as the Honorary Business Representative (Sydney) for International Enterprise Singapore and held that position until 31 December 2008.

From 2001 Mr Mackinlay took up the role of Chief Executive Officer for the United Overseas Bank Australia and New Zealand following the merger with Overseas Union Bank. He retired from that position in March 2014.

5.3 Corporate Governance

1. Introduction

The Board of Directors of MOV Corporation Limited ("**Company**") is responsible for the Company's corporate governance framework, as set out in this Corporate Governance Statement. This Corporate Governance Statement and supporting materials have been prepared by reference to the ASX Corporate Governance Council's Corporate Governance Principles & Recommendations, third edition.

This Corporate Governance Statement has been approved by the Directors and is current as at 18 September 2015.

This Corporate Governance Statement discloses the extent to which the Company follows the recommendations. The Company will follow each recommendation where the Board considers the recommendation to be appropriate for its corporate governance practices. Where the Company's corporate governance practices does not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company adopts instead of those in the recommendation.

The following governance-related documents can be found on the Company's website at www.landnhomesgroup.com under the section marked "Corporate Governance".

Board Charter
Code of Conduct
Continuous Disclosure Policy
Diversity Policy
Risk Management and Internal Compliance and Control Policy
Performance Evaluation Policy
Remuneration Policy
Securities Trading Policy
Shareholder Communications Policy

2. Roles and responsibilities of the Board and Company Secretary (Recommendations: 1.1,1.4)

The functions reserved to the Board, and those delegated to senior executives are set out in the Board Charter.

The Board is responsible for promoting the success of the Company through its overseeing the management of the Company, providing corporate governance of the Company, monitoring the financial performance of the Company, engaging appropriate management developing corporate strategy and performance objectives, and reviewing, ratifying and monitoring systems of risk management and internal control, codes of conduct and legal compliance.

The Company Secretary supports the Board by monitoring that Board policy and procedures are followed, and by coordinating the completion and dispatch of Board agendas, minutes, registers and briefing papers. The Company Secretary is accountable to the Board via the Chair.

Senior executives are responsible for supporting the Chief Executive Officer and assisting the Chief Executive Officer in implementing the running of the general operations and financial business of the Company in accordance with the delegated authority of the Board. Senior executives are responsible for reporting all matters at first instance to the Chief Executive Officer or, if the matter concerns the Chief Executive Officer, directly to the Chair or the lead independent Director, as appropriate.

3. Selection and Appointment of Directors (Recommendation: 1.2, 1.3, 2.6)

In determining candidates to join the Board the Board will evaluate the mix of skills, experience, expertise and diversity of the existing Board. In particular, the board will seek to identify the particular skills and diversity that will best increase the Board's effectiveness. Consideration will also be given to the balance of independent Directors. Any appointment made by the Board will be subject to ratification by shareholders at the next general meeting.

Prior to the appointment of a new director the Board will undertake appropriate checks to ensure that the person's character, experience and education are appropriate for the position which will include criminal history and bankruptcy checks.

Each Board member will have a written letter of appointment or executive contract setting out the terms of his or her appointment. New Directors will be familiarised with the Company by undertaking an induction program, which shall be arranged by the Company Secretary.

4. Diversity (Recommendation: 1.5)

The Company has established a Diversity Policy, which provides the Board with objectives for achieving diversity that are appropriate for the Company.

The Company presently has only a small number of full time employees. The Board considers due to the size of the Company setting measurable diversity objectives is not appropriate with its practice currently being to hire the most appropriate candidate for the position to be filled having regard to the activities to be undertaken in the role. As the Company increases in size the board will consider setting measurable objectives.

The Company will report on the proportion of women employees in the whole organisation, women in senior executive positions and women on the Board in its Annual Report.

5. Performance evaluation of the Board, its committees and individual directors (Recommendations: 1.6) and Senior executives (Recommendations: 1.7)

The Chair has the overall responsibility for evaluating the Board, any committees established and, when appropriate, individual directors on an annual basis.

The method and scope of the performance evaluation will be set by the Chair and which may include a Board self-assessment checklist to be completed by each Director. The Chairperson may also use an independent adviser to assist in the review.

The Chief Executive Officer will review the performance of the senior executives. The Chief Executive Officer will conduct a performance evaluation of the senior executives by meeting individually with each senior executive on a yearly basis to review performance against the senior executive's responsibilities as outlined in his or her contract with the Company and against key performance indicators (KPI's) set for the senior executive set by the Chief Executive Officer or the Board.

The performance of Executive Directors and the Chief Executive Officer, will be reviewed by the Board. The Board (or Directors nominated by the board) will conduct a formal performance evaluation of any Executive Directors annually to review performance against KPIs set for the previous year, and to establish KPIs for the forthcoming year.

6. Nomination Committee (Recommendations: 2.1) Audit Committee (Recommendations: 4.1) Risk Committee (Recommendation (7.1) Remuneration Committee (Recommendations: 8.1)

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the formation of separate or special committees at this time preferring to manage the Company through the full board of Directors.

Matters typically dealt with by a Nomination, Audit, Remuneration and Risk committee will be dealt with by the full Board in accordance with adopted policies and procedures.

If the Company's activities increase in size, the appointment of separate or special committees will be reviewed by the Board and implemented if appropriate.

7. Skills, experience, expertise and period of office of each Director (Recommendation: 2.2)

A profile of each Director setting out their skills, experience, expertise and period of office will be included in the Company's Annual Report.

The mix of skills and diversity for which the Board is looking to achieve in its membership is represented by the current Board. The Board comprises directors with significant experience as directors of public companies; marketing experience; accounting and financial expertise; experience in the management and growth of businesses and extensive experience in the industry in which The Company operates. The Board considers that these skills and experience are appropriate for The Company.

Each Director other than the Chief Executive Officer, must not hold office (without re-election) past the third annual general meeting of the Company following the Director's appointment or three years following that Director's last election or appointment (whichever is the longer). However, a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the Company. At each annual general meeting a minimum of one Director or one third of the total number of Directors (rounded down) retiring by rotation. A Director who retires at an annual general meeting is eligible for re-election at that meeting. Re-appointment of Directors is not automatic.

8. Director independence and Professional Development (Recommendations: 2.3, 2.4, 2.5, 2.6)

The Board does not have a majority of directors who are independent.

The Board considers that the composition of the Board is adequate for the Company's current size and operations, and includes an appropriate mix of skills and expertise, relevant to the Company's business. These skills include members with significant experience as directors of public companies, relevant experience in the management and growth of businesses together with extensive experience in the industry in which the Company operates.

The Board will review its composition as the Company's circumstances change. The Board will have regard to the Company's Diversity Policy and the balance of independence on the Board in identifying appropriate candidates for any appointments for the Board.

The Board considers the independence of directors having regard to the relationships listed in Box 2.3 of the Principles & Recommendations and the Company's materiality thresholds.

The Chair of the Board is independent.

It is the Board's policy that if a director considers it necessary to obtain independent professional advice to properly discharge the responsibility of their office as a Director then, provided the Director first obtains approval from the Chair for incurring such expense, the Company will pay the reasonable expenses associated with obtaining such advice. Where it is the Chair who is seeking the independent professional advice, the role of the Chair to consider and provide approval as set out above will be carried out by the independent Directors.

It is the Board's policy that directors be encouraged to maintain and develop their skills and knowledge needed to perform their role as directors effectively and will pay the reasonable expenses of directors who wish to participate in professional development

activities.

9. Code of Conduct (Recommendation: 3.1)

The Company has established a Code of Conduct as to the practices necessary to maintain confidence in the Company's integrity, the practices necessary to take into account its legal obligations and the reasonable expectations of its stakeholders and the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.

10. Integrity of Financial Reporting (Recommendations: 4.2, 4.3)

The full Board has responsibility for verifying and safeguarding the integrity of its corporate reporting. The full Board will assess any proposal to appoint or remove the auditor and will ensure that the engagement partner rotates in accordance with the Corporations Act.

The Chief Executive Officer and the Chief Financial Officer will provide a declaration to the Board in accordance with section 295A of the Corporations Act and will assure the Board that such declaration is founded on a sound system of risk management and internal controls and that the system is operating effectively in all material respects in relation to financial reporting risks.

A representative of the Company's auditor will be present at the Annual General Meeting and to answer any questions regarding the conduct of the audit and the preparation and content of the auditors' report.

11. Continuous Disclosure (Recommendation: 5.1)

The Company has established a written policy designed to ensure compliance with ASX Listing Rules disclosure requirements and accountability at a senior executive level for that compliance.

12. Shareholder Communication (Recommendations: 6.1, 6.2, 6.3, 6.4)

The Company has designed a communications policy for promoting effective communication with shareholders, receive communities from shareholders, including by electronic means, and encouraging shareholder participation at general meetings and at the annual general meeting.

13. Risk Management Recommendations: (7.2, 7.3, 7.4)

The Company has not established an internal audit function.

The Board has adopted a Risk Management, internal Compliance and Control Policy., which sets out the Company's risk management and control framework. Under the policy, the Board is responsible for the oversight of the Company's risk management and control framework and satisfying itself that management has developed and implemented a sound system of risk management and internal control.

Under the policy, the Board delegates day-to-day management of risk to the Chief Executive Officer, who is responsible for identifying, assessing, monitoring and managing risks.

In fulfilling the duties of risk management, the Chief Executive Officer may obtain independent expert advice on any matter they believe appropriate, with the prior

approval of the Board.

The Board will receive a periodic report from management as to the effectiveness of the Company's management of identified risks, including identified weaknesses or incidents and will review the Company's risk framework, at least annually to satisfy itself that it continues to be sound and appropriate for the Company's size and levels of operations.

The Company does not have any material exposure to sustainability risks relating to economic, environmental and social matters.

14. Remuneration of Directors and Executives (Recommendations 8.2, 8.3)

Details of remuneration, including the Company's policy on remuneration, will be contained in the "Remuneration Report" which will form part of the Company's Annual Report.

The Company's policy is to remunerate non-executive Directors at a fixed fee for time, commitment and responsibilities. Remuneration for non-executive Directors is not linked to individual performance. From time to time the Company may grant performance rights or options to non-executive Directors. The grant of performance rights or options is designed to attract and retain suitably qualified non-executive Directors. The maximum aggregate amount of fees (including superannuation payments) that can be paid to non-executive directors is subject to approval by shareholders at a General Meeting.

There are no termination or retirement benefits for non-executive directors (other than for superannuation).

Executive remuneration consists of a base salary and performance incentives.

Short term performance incentives may be paid in cash and may be subject to the successful completion of performance hurdles agreed by the board.

Long term performance incentives may include options, performance rights, or other equity based products granted at the discretion of the Board subject to obtaining the relevant approvals. The grant of equity based products is designed to recognise and reward efforts as well as to provide additional incentive to continue those efforts for the benefit of the Company, and may be subject to the successful completion of performance hurdles.

Executives are offered a competitive level of base pay at market rates (for comparable companies), which are reviewed at least annually to ensure market competitiveness.

The Company's Securities Trading Policy includes a statement of the Company's policy on prohibiting transactions in associated products which limit the risk of participating in unvested entitlements under any equity based remuneration schemes.

15. ASX Corporate Governance Council recommendations checklist

The following table sets out the Company's position with regard to adoption of the Principles & Recommendations:

Principles and Recommendations		Comply
Principle 1: Lay solid foundations for management and oversight		(Yes/No)
1.1	Companies should establish the functions reserved to the Board and those delegated to senior executives and disclose those functions.	Yes
1.2	Background checks and information to be given for elections.	Yes
1.3	Written contracts of engagement.	Yes
1.4	Company Secretary accountable to board through Chairperson	Yes
1.5(a) and (b)	Diversity Policy	Yes
1.5(c)	Measurable Objectives in Diversity Policy	No
		The Board considers that due to the size of the Company setting measurable diversity objectives is not appropriate with its practice currently being to hire the most appropriate candidate for the position to be filled having regard to the activities to be undertaken in the role
1.6	Evaluation of Board	Yes
Principle 2: Structure the Board to add value		
2.1	The Board should establish a nomination committee	No
2.2	Skills Matrix	Yes
2.3	Disclose independence and length of service	Yes
2.4	A majority of the Board should be independent directors.	No. The Board has been constituted having regard to the skills and experience of its members. The result is that it comprises an equal number of independent and non-independent directors.
2.5	The chair should be an independent director.	Yes
2.5	The roles of chair and chief executive officer should not be exercised by the	Yes

	same individual.	
2.6	Induction and professional development of directors	Yes
Principle 3: Promote ethical and responsible decision-making		
3.1	Companies should establish a code of conduct	Yes
Principle 4: Safeguard integrity in financial report		
4.1	The Board should establish an audit committee.	No Due to its current size the Company has not established an audit committee. The full Board will undertake the activities normally undertaken by an audit committee
4.2	Declaration from chief executive officer and the chief financial officer (or equivalent) that the declaration provided in accordance with section 295A of the Corporations Act.	Yes
4.3	External Auditor to be available at AGM	Yes
Principle 5: Make timely and balanced disclosure		
5.1	Companies should establish written policies designed to ensure compliance with ASX Listing Rule disclosure requirements	Yes
Principle 6: Respect the rights of shareholders		
6.1	Information of website	Yes
6.2	Investor relations program	Yes
6.3	Facilitate participation at general meetings	Yes
6.4	Facilitate electronic communications	Yes
Principle 7: Recognise and manage risk		
7.1	The Board should establish a risk committee	No Due to its current size the Company has not established a risk committee. The full Board

	will undertake the activities normally undertaken by a risk committee
7.2 Conduct annual risk review	Yes
7.3 Internal audit function	No
7.4 Disclose exposure to sustainability risks	Yes
Principle 8: Remuneration fairly and responsibly	
8.1 The Board should establish a remuneration committee	<p>No</p> <p>Due to its current size the Company has not established a remuneration committee. The full Board will undertake the activities normally undertaken by a remuneration committee</p>
8.2 Disclose remuneration policy	Yes
8.3 Disclose policy on hedging equity incentive schemes	Yes

6. Pro Forma Financial Information

Set out below is a summary of the Company's pro forma historical financial position as at 31 August 2015.

The financial information should be read in conjunction with the risk factors in Section 8 and other information contained in this Prospectus. The pro forma adjustments to historical results are set out in part 6.4 below.

6.1 Pro forma historical financial information

The historical financial information of the Company included in this Prospectus is presented on a pro forma basis and comprises:

- The audited summary historical balance sheet of MOV as at 30 June 2015;
- The unaudited summary historical balance sheet of MOV as at 31 August 2015;
- The reviewed summary historical balance sheet of BLH as at 31 August 2015; and
- The pro forma balance sheets of MOV as at 31 August 2015 assuming the pro forma transactions set out in section 1.4 had occurred at that date.

6.2 Basis of preparation of historical financial information

The financial information included in this Prospectus has been prepared in accordance with MOV and BLH's accounting policies.

The financial statements of MOV for the year ended 30 June 2015 were audited by BDO East Coast Partnership. The audit of the MOV was conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial statements are free from material misstatement. The audit opinion issued by BDO East Coast Partnership to the members of the Company relating to those financial statements were unqualified.

The audit opinion issued on the financial statements for the year ended 30 June 2015 contained an emphasis of matter in relation to the significant uncertainty of the Company continuing as a going concern in the absence of an equity raising – for further information, please refer to the relevant statements in the MOV audited financial statements for the year ended 30 June 2015.

The historical financial information of MOV as at 31 August 2015 is audited, and the BLH historical information as at 31 August 2015 is reviewed.

The financial information is presented in an abbreviated form and does not comply with all the presentation and disclosure requirements of Australian Accounting Standards applicable to annual reports prepared in accordance with the Corporations Act.

6.3 Basis of preparation of pro forma historical financial information

The pro forma historical financial information has been extracted from the financial report of MOV for the period ended 30 June 2015, which was audited by BDO East Coast Partnership in accordance with the Australian Auditing Standards. BDO East Coast Partnership issued an unmodified audit opinion on the financial report. The historical financial information also includes the Management Accounts of MOV from 1 July 2015 to 31 August 2015 and the Historical Statement of Financial Position of BLH as at 31 August 2015, as adjusted for the pro forma items and/or adjustments described in

Section 6.4. The Historical Statement of Financial Position of BLH as at 31 August 2015 has been reviewed by BDO East Coast Partnership.

6.4 Pro forma adjustments

The pro-forma statement of financial position of MOV as at 31 August 2015 has been prepared by aggregating the reviewed financial position of BLH and MOV as at that date to reflect the financial effect of the following transactions, as if they had occurred at 31 August 2015:

- The pro-forma statement of financial position of MOV as at 31 August 2015 has been prepared by aggregating the 31 August 2015 management accounts for MOV and the reviewed financial position of BLH as at 31 August 2015. The financial position of MOV as at 31 August 2015 is not materially different from the audited financial position of MOV as at 30 June 2015. The Investigating Accountant has reviewed the movement in MOV's financial position between 30 June 2015 and 31 August 2015.
- collection of outstanding subscription amounts for redeemable preference shares in BLH in the sum of \$3,110,000;
- the issue of 330,500,001 ordinary shares in MOV to the BLH vendors. The consideration to be provided by the Company to the Shareholders of BLH will comprise one ordinary share in the Company for each one share in BLH;
- the issue of 7,500,000 ordinary shares at \$0.20 per share to retail and other investors to raise \$1.5 million (minimum case) pursuant to a prospectus and public offer of shares in the Company;
- the issue of 10,000,000 ordinary shares at \$0.20 per share to retail and other investors to raise \$2.0 million (maximum case) pursuant to a prospectus and public offer of shares in the Company;
- exercise of the option held by BLH to acquire the property at Wharf St, Brisbane for the sum of \$21,280,000. The cash outlay for the property acquisition is \$20,166,000, being \$21,280,000 less a deposit of \$1,114,000 paid by BLH;
- payment of stamp duty in relation to the purchase of the Wharf Street property in the sum of \$1,223,600 (being 5.75% of the acquisition price);
- debt raising of \$16,000,000 to facilitate the property acquisition. Debt establishment fees of 0.25% (\$40,000) have been pro forma set off against borrowings and are to be amortised over the period of the loan;
- revaluation of the Wharf Street land & buildings to reflect an independent valuation of the property;
- payment of the costs of the BLH acquisition which are estimated to be \$15,000;
- payment of costs of the offer which are estimated to be \$623,166 (minimum) and \$653,166 (maximum). In addition, \$34,104 in legal and investigating accountant's fees has been paid at 31 August 2015.

Any costs of the acquisition which are estimated to be directly attributable to the issue of new shares have been set off against pro forma contributed equity. The balance of the costs (assumed to be 50%) have been taken to pro forma retained earnings.

6.5 Pro forma balance sheet

MOV Corporation Limited

Pro forma balance sheets as at 31 August 2015

	Notes	MOV	MOV	BLH	MOV / BLH	MOV	MOV
		30 June 2015 Audited	31 August 2015 Management	31 August 2015 Reviewed	Aggregated 31 August 2015	Pro forma adjustments Minimum	Pro forma 31 August 2015 Minimum
Assets							
Current assets							
Cash and cash equivalents	2	44,019	343,150	2,312,710	2,655,860	(1,107,766)	1,548,093
Trade and other receivables	3	20,218	789	3,143,981	3,144,769	(3,110,000)	34,769
Other current assets	4	-	-	1,114,000	1,114,000	(1,114,000)	-
Total current assets		64,237	343,938	6,570,691	6,914,628	(5,331,766)	1,582,862
Non-current assets							
Land & buildings	5	-	-	-	-	21,280,000	21,280,000
Total non-current assets		-	-	-	-	21,280,000	21,280,000
Total assets		64,237	343,938	6,570,691	6,914,628	15,948,234	22,862,862
Liabilities							
Current liabilities							
Trade & other payables	6	354,892	564,771	362,161	926,932	-	926,932
Other current liabilities	7	-	150,000	155,156	155,156	(150,000)	5,156
Total current liabilities		354,892	714,771	517,317	1,082,088	(150,000)	932,088
Non-current liabilities							
Borrowings	8	-	-	-	-	15,960,000	15,960,000
Total non-current liabilities		-	-	-	-	15,960,000	15,960,000
Total liabilities		354,892	714,771	517,317	1,082,088	15,810,000	16,892,088
Net assets		(290,655)	(370,833)	6,053,374	5,832,540	138,234	5,970,774
Equity							
Issued capital	9	52,163,223	52,129,120	6,460,001	58,739,120	1,541,757	60,280,877
Retained earnings	10	(52,453,878)	(52,499,953)	(406,627)	(52,906,580)	(1,403,523)	(54,310,104)
Total equity		(290,655)	(370,833)	6,053,374	5,832,540	138,234	5,970,774
						608,234	6,440,774

6.6 Notes to the MOV pro forma balance sheets as at 31 August 2015

Note 1 Summary of Significant Accounting Policies

(a) Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Company becomes party to the contractual provisions of the instrument. On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Initial recognition and measurement

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

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

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- a) the amount at which the financial asset or financial liability is measured at initial recognition;
- b) less principal repayments;
- c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- d) less any reduction for impairment.

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

The classification of financial instruments depends on the purpose for which the investments were acquired. Management determines the classification of its investments at the initial recognition and at the end of each reporting period for held-to-maturity assets.

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

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

(ii) *Loans and receivables*

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period.

(iii) *Held to maturity investments*

Held to maturity investments are non derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held to maturity investments are included in non current assets, except for those which are expected to be realised within 12 months after the end of the reporting period, which will be classified as current assets. If during the period the Company sold or reclassified more than an insignificant amount of the held to maturity investments before maturity, the entire held to maturity investments category would be tainted and reclassified as available for sale.

The Company did not hold any held to maturity investments in the current or comparative financial year.

(iv) *Available for sale financial assets*

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

Available for sale financial assets are included in non current assets, except for those which are expected to be realised within 12 months after the end of the reporting period.

(v) *Financial liabilities*

Non derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Fees payable on the establishment of loan facilities are recognised as transaction costs of the loan.

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

Fair value

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

Impairment

Objective evidence that a financial asset is impaired includes default by a debtor, evidence that the debtor is likely to enter bankruptcy or adverse economic conditions in the stock exchange. At the end of each reporting period, the Company assess whether there is objective evidence that a financial asset has been impaired through the occurrence of a loss event. In the case of available for sale financial instruments, a significant or prolonged decline in the value of the instrument is considered to indicate that an impairment has arisen.

Where a subsequent event causes the amount of the impairment loss to decrease (e.g. payment received), the reduction in the allowance account (provision for impairment of receivables) is taken through profit and loss.

However, any reversal in the value of an impaired available for sale asset is taken through other comprehensive income rather than profit and loss.

Impairment losses are recognised through an allowance account for loans and receivables in the statement of comprehensive income.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non cash assets

or liabilities assumed, is recognised in profit or loss.

When available for sale investments are sold, the accumulated fair value adjustments recognised in other comprehensive income are reclassified to profit or loss.

(b) Impairment of non financial assets

At the end of each reporting period, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information and dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying value. Value in use is calculated by discounting the estimated future cash flows of the asset or cash generating unit (CGU) at a pre tax discount rate reflecting the specific risks in the asset / CGU. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Impairment losses recognised in respect of CGU's are allocated first to reduce the carrying amount of goodwill to nil and then to the other assets in the unit in proportion to their carrying amount. Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Assets, other than goodwill that have an allocated impairment loss are reviewed for reversal indicators at the end of each reporting period. After recognition of an impairment loss, the amortisation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount on a systematic basis over its remaining useful life.

Impairment losses are recognised as an expense immediately, unless the relevant asset is property, plant and equipment held at fair value (other than investment property carried at a revalued amount) in which case the impairment loss is treated as a revaluation decrease as described in the accounting policy for property, plant and equipment.

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less which are convertible to a known amount of cash and subject to an insignificant risk of change in value, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the statement of financial position.

(d) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(e) Earnings per share

The Company presents basic and diluted earnings per share information for its ordinary shares. Basic earnings per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share adjusts the basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

(f) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates. All revenue is stated net of the amount of goods and services tax (GST).

(g) Income tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at the end of the reporting year. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current assets and liabilities are offset where a legally enforceable right of set off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(h) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

(i) Critical accounting estimates and judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

Key judgments provision for impairment of receivables
The value of the provision for impairment of receivables is estimated by considering the ageing of receivables, communication with the debtors and prior history.

(j) Application of new and revised Accounting Standards

New and revised AASB's affecting amounts reported and/or disclosures in the financial statements

In the current year, the Company has applied a number of new and revised AASB's issued by the Australian Accounting Standards Board (AASB) that are mandatorily effective from an accounting period on or after 1 January 2013.

The Company has applied AASB 13 'Fair Value Measurement' for the first time in the current year. AASB 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. The scope of AASB 13 is broad; the fair value measurement requirements of AASB 13 apply to both financial instrument items and non-financial instrument items. AASB 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under AASB 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, AASB 13 includes extensive disclosure requirements. In addition, standards on consolidation, joint arrangements, associates and disclosures were adopted. The impact of the application of these standards is not material.

Standards and Interpretations in issue not yet adopted

At the date of authorisation of the financial statements, the Standards and Interpretations listed below were in issue but not yet effective. The Company does not anticipate that there will be a material effect on the financial statements from the adoption of these standards.

Standard/Interpretation

AASB 9 'Financial Instruments', and the relevant amending standards

AASB 2012-3 "Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities"

AASB 2013-3 "Amendments to AASB 135 – Recoverable Amount Disclosures for Non-Financial Assets"

AASB 2013-5 "Amendments to Australian Accounting Standards – Investment Entities"

MOV Corporation Limited

Pro forma balance sheets as at 31 August 2015

		MOV pro forma 31 August 2015	
		Minimum	Maximum
2	Cash and cash equivalents		
	Aggregated MOV 31 August 2015	2,655,860	2,655,860
	<i>Pro forma adjustments</i>		
	Pre-IPO capital raising	350,000	350,000
	Capital raising IPO	1,500,000	2,000,000
	Debt financing (net of establishment fee)	15,960,000	15,960,000
	Collection of BLH receivable	3,110,000	3,110,000
	Costs of BLH Acquisition	(15,000)	(15,000)
	Costs of the Offer	(623,166)	(653,166)
	Acquisition of Wharf St property	(20,166,000)	(20,166,000)
	Stamp duty	(1,223,600)	(1,223,600)
	Total pro forma adjustments	(1,107,766)	(637,766)
	Pro forma MOV 31 August 2015	1,548,093	2,018,093

3 Trade and other receivables		
Aggregated MOV 31 August 2015	3,144,769	3,144,769
<i>Pro forma adjustments</i>		
Other receivables - BLH capital at call	(3,110,000)	(3,110,000)
Total pro forma adjustments	(3,110,000)	(3,110,000)
Pro forma MOV 31 August 2015	34,769	34,769
4 Other current assets		
Aggregated MOV 31 August 2015	1,114,000	1,114,000
<i>Pro forma adjustments</i>		
Reversal of deposit on pro forma acquisition	(1,114,000)	(1,114,000)
Total pro forma adjustments	(1,114,000)	(1,114,000)
Pro forma MOV 31 August 2015	-	-
5 Land and buildings		
Aggregated MOV 31 August 2015	-	-
<i>Pro forma adjustments</i>		
Purchase of Wharf Street	21,280,000	21,280,000
Stamp duty	1,223,600	1,223,600
Adjustment to carry at valuation (stamp duty)	(1,223,600)	(1,223,600)
Total pro forma adjustments	21,280,000	21,280,000
Pro forma MOV 31 August 2015	21,280,000	21,280,000
6 Current trade and other payables		
Aggregated MOV 31 August 2015	926,932	926,932
<i>Pro forma adjustments</i>		
	-	-
Total pro forma adjustments	-	-
Pro forma MOV 31 August 2015	926,932	926,932
7 Other current liabilities		
Aggregated MOV 31 August 2015	155,156	155,156
<i>Pro forma adjustments</i>		
The issue of shares in relation to the pre-paid subscription liability	(150,000)	(150,000)
Total pro forma adjustments	(150,000)	(150,000)
Pro forma MOV 31 August 2015	5,156	5,156

8 Borrowings		
Aggregated MOV 31 August 2015	-	-
<i>Pro forma adjustments</i>		
Borrowings - secured	16,000,000	16,000,000
Debt establishment fee	(40,000)	(40,000)
Total pro forma adjustments	15,960,000	15,960,000
Pro forma MOV 31 August 2015	15,960,000	15,960,000
9 Issued Capital		
MOV - 31 August 2015	58,739,120	58,739,120
<i>Pro forma adjustments</i>		
Pre-IPO issue of new capital	500,000	500,000
Issue of new capital under the Offer	1,500,000	2,000,000
Costs of the offer offset against new equity	(458,243)	(488,243)
Total pro forma adjustments	1,541,757	2,011,757
Pro forma MOV issued capital 31 August 2015	60,280,877	60,750,877
Number of ordinary shares on issue		
Opening balance - 31 August 2015		
MOV	510,886,186	510,886,186
MOV - Pre IPO ordinary shares	7,500,000	7,500,000
BLH	330,500,001	330,500,001
Pro forma balance after BLH acquisition	848,886,187	848,886,187
Pro forma adjustments		
Pre IPO shares	25,000,000	25,000,000
IPO shares (maximum)	7,500,000	10,000,000
	32,500,000	35,000,000
Pro forma MOV 31 August 2015	881,386,187	883,886,187
10 Retained earnings		
Aggregated MOV 31 August 2015	(52,906,580)	(52,906,580)
<i>Pro forma adjustments</i>		
Legal and other costs of the BLH acquisition	(15,000)	(15,000)
Costs of the offer - retained earnings	(164,923)	(164,923)
Adjustment to carry Wharf St property at valuation	(1,223,600)	(1,223,600)
Total pro forma adjustments	(1,403,523)	(1,403,523)
Pro forma MOV 31 August 2015	(54,310,104)	(54,310,104)

7. Investigating Accountant's Report



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Level 11, 1 Margaret St
Sydney NSW 2000
Australia

The Directors
MOV Corporation Limited, changing its name to
Land & Homes Group Limited
Level 5
307 Queen St
Brisbane QLD 4000

2 November 2015

Dear Directors

INVESTIGATING ACCOUNTANTS REPORT

INTRODUCTION

BDO Corporate Finance (East Coast) Pty Ltd (BDO) has been engaged by MOV Corporation Limited (MOV or Company) to prepare this Investigating Accountants Report (IAR) in relation to certain financial information of MOV and Brisbane Land Holdings Ltd (BLH), for the Initial Public Offering of shares in MOV, for inclusion in a prospectus proposed to be issued on or about 2 November 2015 (Prospectus). The Prospectus is being issued in relation to an offer of up to \$2 million at \$0.20 per share.

Unless stated otherwise in this IAR, expressions defined in the Prospectus have the same meaning in this IAR.

This IAR has been prepared for inclusion in the Prospectus. We disclaim any assumption of responsibility on this IAR or on the Financial Information to which it relates for any purpose other than that for which it was prepared.

HISTORICAL FINANCIAL INFORMATION

This IAR relates to the following financial information as set out in section 6 of the Prospectus:

- The Historical Statement of Financial Position of MOV and BLH as at 31 August 2015.
- The Pro Forma Statement of Financial Position of MOV as at 31 August 2015 incorporating:
 - the audited Historical Statement of Financial Position of MOV as at 30 June 2015;
 - the Management Accounts of MOV from 1 July 2015 to 31 August 2015; and
 - the reviewed Historical Statement of Financial Position of BLH as at 31 August 2015.

Scope of Review of the Historical Financial Information

You have requested BDO to review the Historical Statement of Financial Position of MOV and BLH (listed above) referred to as "the Historical Financial Information".

The historical financial information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles contained in Australian Accounting Standards and the company's



adopted accounting policies. The historical financial information has been extracted from the financial report of MOV for the period ended 30 June 2015, which was audited by BDO East Coast Partnership in accordance with the Australian Auditing Standards. BDO East Coast Partnership issued an unmodified audit opinion on the financial report. The historical financial information also includes the Management Accounts of MOV from 1 July 2015 to 31 August 2015 and the Historical Statement of Financial Position of BLH as at 31 August 2015. The Historical Statement of Financial Position of BLH as at 31 August 2015 has been reviewed by BDO. The historical financial information is presented in the Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act 2001.

Scope of Review of the Pro Forma Financial Information

You have requested BDO to review the Pro Forma Statement of Financial Position of MOV (listed above) as at 31 August 2015 referred to as “the Pro Forma Financial Information”.

The Pro Forma Financial Information has been prepared to reflect subsequent events and the effects of Pro Forma adjustments associated with the proposed transactions and capital raise. The stated basis of preparation is the recognition and measurement principles contained in Australian Accounting Standards applied to the financial information and the events or transaction to which the Pro Forma adjustments relate, as if those events or transactions had occurred as at closing date. Due to its nature, the Pro Forma Financial Information does not represent the company’s actual or prospective financial position.

Directors’ Responsibility

The directors of MOV are responsible for the preparation of the Historical Financial Information and Pro Forma Financial Information, including the selection and determination of pro forma adjustments made to the Historical Financial Information and included in the Pro Forma Historical Financial Information. This includes responsibility for such internal controls as the directors determine are necessary to enable the preparation of Historical Financial Information and Pro Forma Financial Information that are free from material misstatement, whether due to fraud or error.

Our Responsibility

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

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

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

Review statement on the Historical Financial Information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Historical Financial Information, as described in section 6 of the Prospectus, and comprising:

- the Statement of Financial Position of MOV as at 31 August 2015; and



- the Statement of Financial Position of BLH as at 31 August 2015.

are not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in section 6 of the document.

Review Statement on the Pro Forma Financial Information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Pro Forma Financial Information being the Pro Forma Statement of Financial Position as at 31 August 2015 is not presented fairly in all material respects, and in accordance with the stated basis of preparation as described in section 6 of the Prospectus.

SUBSEQUENT EVENTS

Apart from the matters dealt with in this IAR, and having regard to the scope of this IAR and the information provided by the Directors, to the best of our knowledge and belief no material transaction or event outside of the ordinary business of MOV not described in the Prospectus, has come to our attention that would require comment on, or adjustment to, the information referred to in our IAR or that would cause such information to be misleading or deceptive.

INDEPENDENCE

BDO is a member of BDO International Ltd. BDO does not have any interest in the outcome of the Prospectus other than in connection with the preparation of this IAR and participation in due diligence procedures, for which professional fees will be received. From time to time, BDO provides MOV with certain other professional services for which normal professional fees are received.

GENERAL ADVICE WARNING

This IAR has been prepared, and included in the Prospectus, to provide investors with general information only and does not take into account the objectives, financial situation or needs of any specific investor. It is not intended to be a substitute for professional advice and potential investors should not make specific investment decisions in reliance on the information contained in this IAR. Before acting or relying on any information, potential investors should consider whether it is appropriate for their objectives, financial situation or needs.

Without modifying our conclusions, we draw attention to section 6 of the Prospectus, which describes the purpose of the financial information, being for inclusion in the Prospectus. As a result, the financial information may not be suitable for use for another purpose.

BDO has consented to the inclusion of this IAR in the Prospectus in the form and context in which it is included. At the date of this Report this consent has not been withdrawn. However, BDO has not authorised the issue of the Prospectus. Accordingly, BDO makes no representation regarding, and takes no responsibility for any other statements or material in or omissions from the Prospectus.

Yours faithfully

BDO Corporate Finance (East Coast) Pty Ltd

A handwritten signature in blue ink, appearing to read 'David McCourt', is written over a horizontal blue line.

David McCourt
Director

FINANCIAL SERVICES GUIDE

This Financial Services Guide is issued in relation to an investigating accountant's report (IAR) prepared by BDO Corporate Finance (East Coast) Pty Ltd (ABN 70 050 038 170) (BDOCF) at the request of the Directors of MOV Corporation Limited (MOV)Engagement

The IAR is intended to accompany the prospectus proposed to be issued on or about 2 November 2015 (Prospectus). The Prospectus is being issued in relation to the Initial Public Offering of shares in MOV, proposed to be issued on or about 2 November 2015.

Financial Services Guide

BDOCF holds an Australian Financial Services Licence (License No: 247420) (Licence). As a result of our IAR being provided to you BDOCF is required to issue to you, as a retail client, a Financial Services Guide (FSG). The FSG includes information on the use of general financial product advice and is issued so as to comply with our obligations as holder of an Australian Financial Services Licence.

Financial services BDOCF is licensed to provide

The Licence authorises BDOCF to provide reports for the purposes of acting for and on behalf of clients in relation to proposed or actual mergers, acquisitions, takeovers, corporate restructures or share issues, to carry on a financial services business to provide general financial product advice for securities and certain derivatives (limited to old law securities, options contracts and warrants) to retail and wholesale clients.

BDOCF provides financial product advice by virtue of an engagement to issue the IAR in connection with the issue of securities of another person.

Our IAR includes a description of the circumstances of our engagement and identifies the party who has engaged us. You have not engaged us directly but will be provided with a copy of our IAR (as a retail client) because of your connection with the matters on which our IAR has been issued.

Our IAR is provided on our own behalf as an Australian Financial Services Licensee authorised to provide the financial product advice contained in the IAR.

General financial product advice

Our IAR provides general financial product advice only, and does not provide personal financial product advice, because it has been prepared without taking into account your particular personal circumstances or objectives (either financial or otherwise), your financial position or your needs.

Some individuals may place a different emphasis on various aspects of potential investments.

An individual's decision in relation to voting on the transaction described in the Documents may be influenced by their particular circumstances and, therefore, individuals should seek independent advice.

Benefits that BDOCF may receive

BDOCF will receive a fee based on the time spent in the preparation of the IAR in the amount of approximately \$35,000 (plus GST and disbursements). BDOCF will not receive any fee contingent upon the outcome of the proposed transaction, and accordingly, does not have any pecuniary or other interests that could reasonably be regarded as being capable of affecting its ability to give an unbiased opinion in relation to the transaction.

Remuneration or other benefits received by our employees

All our employees receive a salary. Employees may be eligible for bonuses based on overall productivity and contribution to the operation of BDOCF or related entities but any bonuses are not directly connected with any assignment and in particular are not directly related to the engagement for which our IAR was provided.

Referrals

BDOCF does not pay commissions or provide any other benefits to any parties or person for referring customers to us in connection with the reports that BDOCF is licensed to provide.

Associations and relationships

BDOCF is the licensed corporate finance arm of BDO East Coast Partnership, Chartered Accountants and Business Advisers. The directors of BDOCF may also be partners in BDO East Coast Partnership, Chartered Accountants and Business Advisers.

BDO East Coast Partnership, Chartered Accountants and Business Advisers is comprised of a number of related entities that provide audit, accounting, tax and financial advisory services to a wide range of clients.

BDOCF's contact details are as set out on our letterhead.

BDOCF is unaware of any matter or circumstance that would preclude it from preparing the IAR on the grounds of independence under regulatory or professional requirements. In particular, BDOCF has had regard to the provisions of applicable pronouncements and other guidance statements relating to professional independence issued by Australian professional accounting bodies and Australian Securities and Investments Commission (ASIC).

Complaints resolution

As the holder of an Australian Financial Services Licence, we are required to have a system for handling complaints from persons to whom we provide financial product advice. All complaints must be in writing, addressed to The Complaints Officer, BDO Corporate Finance (East Coast) Pty Ltd, Level 11, 1 Margaret Street, Sydney NSW 2000.

On receipt of a written complaint we will record the complaint, acknowledge receipt of the complaint and seek to resolve the complaint as soon as practical. If we cannot reach a satisfactory resolution, you can raise your concerns with the Financial Ombudsman Service Limited (**FOS**). FOS is an independent body established to provide advice and assistance in helping resolve complaints relating to the financial services industry. BDOCF is a member of FOS. FOS may be contacted directly via the details set out below.

Financial Ombudsman Service Limited

GPO Box 3

Melbourne VIC 3001

Toll free: 1300 78 08 08

Email: info@fos.org.au

8. Risk Factors

The Company is subject to a number of risks and other factors that may impact its future performance, the market price at which its Shares trade and the outcome of any investment in the Company. Many of the circumstances giving rise to these risks are beyond the control of the Company, the Directors and the Company's management. There can be no guarantee that the Company will achieve its stated objectives.

8.1 Business Risk Factors

(a) New Business

The Company has not previously carried on the business of buying and developing properties. Accordingly it has no track record. In achieving success the Company will be dependant on the skills and experience of its Board of Directors and on the Company being able to recruit and retain appropriately qualified and experienced personnel.

(b) NTA per New Share

On completion of the Offer and of the BLH Transaction, the pro forma NTA of each share will be \$between \$0.0068 and \$0.0073. Unless shareholders and investors believe that the Company will be able to create value by successfully developing the property at 207 Wharf Street, Brisbane, and by acquiring and successfully developing other properties, the shares may trade at a significant discount to the Offer Price of \$0.20 per share.

(c) Acquisition Financing

BLH will need to borrow \$16 million in order to complete the acquisition of the property at 207 Wharf Street Brisbane. BLH has accepted a Letter Offer for such finance from United Overseas Bank which is subject to a number of conditions. These conditions are referred to in Section 4.4 and are summarised in Section 9.3. The ability of BLH to draw down funding from United Overseas Bank in order to complete the acquisition of the property at 207 Wharf Street is dependant upon it being able to satisfy these conditions including completion of all relevant legal documentation.

BLH will be required to refinance the loan when it expires after one year. In addition BLH will be required to raise additional funds to redevelop the property.

Interest rates may increase during the term of the loan, which would impact on the economics of the project.

(d) Timing

There may be a downturn in the viability of new residential development due to an over-supply arising from the current construction boom. The main risk is if the investor market softens. It is currently driven to residential property due to cheap finance and the poor performance of the equity and bond markets. The brakes on investors and banks are already being applied by APRA and others.

In the event that there is downturn it may be necessary to delay the commencement of the development process beyond the termination of the current tenancy. In that case there will be need for capital expenditure to refurbish the property to secure new tenants on commercial rents.

Once commenced, construction could be delayed by factors such as adverse weather conditions, industrial action and labour and equipment shortages.

(e) Development Town Planning Controls

The scale of the development of the Wharf Street property is dependant on the final terms of the Spring Hill Neighbourhood Plan, which is not expected to be finalised until early 2016. In addition, final town planning development approval will be required from the Brisbane City Council. If BLH is not permitted to develop the Wharf Street Property to a sufficient scale to make the project feasible it may not proceed.

(f) Construction Cost

An increase in construction costs could arise as a result of increased construction activity. This could delay redevelopment of the Wharf Street property until costs return to normal.

(g) Sales Rate and Presales Volume

Conventional bank funding will require presales in excess of 60%. Of this BLH will require a percentage of overseas sales to maintain a rate of sales and volume to meet targets. Such sales are affected by the currency exchange.

(h) Additional requirements for capital

The Directors expect that the Company will have sufficient capital resources to enable the Company to achieve its initial business objectives. However, the Directors can give no assurances that such objectives will in fact be met without future borrowings or capital raisings. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its expansion and development programs. If the Company is successful in meeting its initial objectives with respect to the Project, then additional capital may be required to further develop its operations and pursue business opportunities.

(i) Existing Shareholders Shares

Following requotation of the Company's Shares on ASX, Existing Shareholders and the Vendor will hold a significant stake in the Company. A substantial number of these Shares are subject to restriction agreements and escrow arrangements as set out in Section 10.6. The potential future sale of such Shares or the perception of that possibility could adversely effect the price of Shares in the Company. Alternatively, the restriction or escrow arrangements may contribute to a reduction in the liquidity of the market for shares in the Company.

8.2 Investment Risk Factors

(a) Stock Market Fluctuations

The Shares are to be quoted on ASX, where their price may rise or fall in relation to the Offer Price. General movements in local and international stock markets, prevailing economic conditions, investor sentiment and interest rates could all affect the market price of the Shares. The Shares issued under this Prospectus carry no guarantee in respect of profitability,

dividends, return of capital or the price at which they may trade on ASX. The value of the Shares will be determined by the stock market and will be subject to a range of factors beyond the control of the Company, the Directors and the Company's management.

(b) Economic Conditions

The operating and financial performance of the Company is influenced by a variety of general economic and business conditions, including levels of consumer spending, inflation, interest rates, access to debt and capital markets, international economic conditions, significant acts of terrorism, hostilities or war or natural disasters, and government fiscal, monetary and regulatory policies. A prolonged deterioration in general economic condition, including a decrease in commodity demand, may have an adverse impact on the Company's business or financial condition.

Changes in economic and business conditions or government policies in Australia or internationally may affect the fundamentals which underpin the demand for property. No guarantee can be made that the Company's market performance will not be adversely affected by any such market fluctuations. None of the Board, the Company, or any person associated with the Offer guarantees the market price at which the Shares will trade.

(c) Liquidity of Shares

There can be no guarantee that an active market in the Shares will develop or that the price of the Shares will increase. There may be relatively few or many potential buyers or sellers of the Shares on ASX at any time. This may increase the volatility of the market price of the Shares. It may also affect the prevailing market price at which Shareholders are able to sell their Shares. This may result in shareholders who acquire Shares under the Offer receiving a market price for their Shares that is less or more than the Offer Price they paid.

The sale of large quantities of Shares after the Offer may also cause a fluctuation in the price at which the Shares trade on ASX from time to time.

(d) Taxation Issues

The tax and duty rules or their interpretation in relation to an investment in the Company and/or investments by the Company may change during the life of the Company. In particular, both the level and basis of taxation may change. In addition an investment in the Company may involve tax considerations which may differ for each Shareholder. Each prospective Shareholder is encouraged to seek professional tax and duty advice in connection with any investment in the Company.

9. Material Contracts

Various material contracts entered into by the Company may be material to the Offer or the operation of the Company. The Board considers that the contracts, the material terms of which are summarised below, are significant or material to the Company (**Material Contracts**).

Each Material Contract appears in summary form only. Some items may be defined in the Material Contracts but not defined in this Prospectus.

9.1 Summary of the Sale and Purchase Agreement

The following is a summary of the terms of the Sale Agreements between MOV Corporation Limited ("**Company**") and Gek Swee Fanny Seah, San Teh Xing Investments Pte Ltd, Chieftian Ng, Lai Huat Yeo, David Tai Min Loh and Further Co. Pte Ltd ("**Vendors**") respectively.

1. The assets being acquired are all of the capital of Brisbane Land Holdings Pty Limited ("**Target**") which carries on the business described in the accompanying Announcement.
2. The consideration for the acquisition is one share in the Company for each share held in the Target ("**Purchase Shares**").
3. Completion of the acquisition is subject to the following conditions precedent which remain unsatisfied as at the date of this Prospectus:
 - All approvals required in connection with the transaction having been obtained, including the approval of the shareholders of the Company.
 - The holders of all of the shares in the capital of the Target having entered into agreements on the same terms and conditions as this agreement to sell all of the shares in the Target to the Company.
 - The Company having conducted a public offering of shares and having satisfied all of the conditions under Chapters 1 and 2 of ASX Listing Rules and re-quotation occurring.
 - Satisfactory completion of all legal and commercial due diligence.
 - Such consents as may be required to the transfer of the shares in the Target to the Company from the counterparties to all business contracts.
4. Each of the Vendors makes certain representations and warranties with respect to the Target group including as to the ownership of the shares.

9.2 Summary of the Put & Call Option Agreement

The following is a summary of the Put & Call Option Agreement between BLH (**Purchaser**) and Wharf Street Investments Pty Ltd (**Vendor**) in respect of the property known as 207 Wharf Street (**Property**).

1. The Purchaser has an option to call for a transfer of the Property to it or to its nominee, such option to be exercised by 20 January 2016.
2. The Vendor has an option to require the Purchaser to purchase the Property. Such option expires on 31 January 2016.
3. The Vendor must use reasonable endeavours to maintain the service contracts.

4. The Purchaser will lodge a non-lapsing caveat over the Property.
5. The Purchaser may appoint a nominee under the Option Agreement.
6. A security payment of \$1,064,000 was paid by the Purchaser pursuant to the Option Agreement, together with the Call Option Fee of \$10.00, both of which are held by the Vendor's solicitors.
7. A put option fee of \$10.00 was paid by the Vendor, to be held by the Purchaser.
8. The Vendor makes a number of warranties in respect of the Lease over the Property in both the Option Agreement and the Contract, as follows:
 - (a) the Lease represents the entirety of all rights of third parties to occupy the Property;
 - (b) the Tenant is not in material default of any obligation under the Lease;
 - (c) the Vendor is not in default under the Lease of which it is aware;
 - (d) the Tenant has not exercised the option for a further term under the Lease;
 - (e) the Vendor has not given or received written notice of any dispute with the Tenant under the Lease as to any amount of rent or other payment required to be made under the Lease or in relation to any other matter;
 - (f) there is no agreement with the Tenant which after completion under the Contract would bind the Purchaser as landlord that has not been disclosed to the Purchaser; and
 - (g) there are no incentives given or agreed to be given by the Vendor to the Tenant.
9. The Purchaser acknowledges that in entering the Option Agreement it has made its own investigations and has not relied on any representation, statement or warranty whether express or implied made by the Vendor or anyone on its behalf relating to:
 - (a) the state or condition of the Property;
 - (b) the suitability for any use or purpose of the Property;
 - (c) the potential for development of the Property for commercial gain;
 - (d) the rights and privileges pertaining to the Property;
 - (e) any other matter which might have a beneficial effect on the Property,
 - (f) other than those matters expressly stated in the Option Agreement.
10. The Purchaser accepts the Property:
 - (a) as is in its present condition subject to all latent and patent defects;
 - (b) subject to the requirements of all relevant competent authorities requiring performance of work or payment of money in connection with the Property whether that requirement arose before or after entry into this Contract;
 - (c) subject to all restrictions on use of the Property whether under the relevant town planning scheme or otherwise;
 - (d) subject to the conditions of any consents or approvals issued by any competent authority in respect of the Property whether or not those conditions have been performed (or are due for performance).
11. The Purchase Price for the acquisition under the Contract is \$21,280,000 (plus GST with the going concern exemption to apply).

12. A deposit of 5% of the Purchase Price is payable under the Contract.
13. Stamp duty will be payable on the GST inclusive price, estimated to be \$1,204,125.00.
14. Titles registration fees will be payable on the GST inclusive price, estimated to be \$67,457.40.
15. The Purchaser warrants under the Contract that:
 - (a) **(power)** it has full legal capacity and power to:
 - (i) own property; and
 - (ii) enter into and perform its obligations under this Contract;
 - (b) **(authorisations)** it has taken all action required, and obtained or been granted all consents, approvals, permissions and authorisations, whether internal or external, necessary to enable it to enter into, and perform its obligations under, this Contract;
 - (c) **(binding obligations)** this Contract constitutes a valid and legally binding obligation of it in accordance with its terms; and
 - (d) **(no untrue statements of fact)** no representation, warranty or other information provided by it contains any untrue statement of material fact or omits to state a material fact necessary to ensure that the representation, warranty or information is not misleading.
16. The Vendor consents under the Contract to the Purchaser submitting a development application (or applications) or applying for any other development, building or operational works approvals in relation to the Property from any relevant authority, including council.
17. The Vendor assigns all of the Vendor's right, title and interest (if any) in the Intellectual Property to the extent capable of assignment (intellectual property meaning all rights held by the Vendor (including copyright, if the Vendor has such copyright) to all documents and things held by the Vendor in relation to the use and development of the Property including the Indicative Scheme and all approvals, licences, permits, plans, drawings, reports and other documents relating to the use and development of the Property including engineering, architectural, environmental and other studies, reports, plans infrastructure, and environmental impact studies and other documents and things held by it in relation to the Property and the benefit of all agreements with third parties in relation to the use and development of the Property). If requested by the Purchaser, the Vendor shall sign such documents and do all such things as may be necessary to perfect the assignment.
18. To the extent it can lawfully do so, the Vendor assigns to the Purchaser the building warranties (being the guarantees, warranties, undertakings and other agreements under which the Vendor is entitled to a benefit given by a third party in respect of the improvements on the Land including but not limited to the roof, downpipes and drainage system and any defect liability obligations and statutory rights).
19. The Vendor must:
 - (a) at its cost, prior to the date for completion under the Contract, submit to the Tenant the Form 13 - Amendment of Lease for execution in the same or the substantially same form in Schedule 5 of the Option Agreement;
 - (b) not agree to any amendments to the Form 13 – Amendment of Lease without the prior written consent of the Purchaser; and

- (c) procure and deliver the fully executed Form 13 - Amendment of Lease to the Purchaser on completion under the Contract.
- 20. The Form 13 Amendment of Lease will:
 - (a) increase the rent payable by the Tenant;
 - (b) extend the term under the lease for a period of 12 months;
 - (c) provide a mechanism for a further term of 12 months; and
 - (d) at any time after 30 September 2016, give a termination right in favour of the Lessor by giving 90 days' written notice of such termination to the Tenant.
- 21. The Vendor must:
 - (a) do all things to keep current all licences and registrations until completion;
 - (b) notify Workplace Health and Safety Queensland as soon as reasonably practicable after Completion that they no longer have management or control of the plant that is the subject of the Licences and Registrations; and
 - (c) do all things reasonably necessary to assist the Purchaser to have the Licences and Registrations transferred, assigned, novated or reissued to the Purchaser.
- 22. Completion of the acquisition is scheduled for 20 February 2016.

9.3

Summary of Letter of Offer

The following is a summary of the terms of the letter of offer by United Overseas Bank ("UOB") and BLH dated 14 October 2015 which was accepted by BLH 26 October 2015:

1. The loan is for up to \$16 million but limited to a maximum of 75% of a professional valuation of the property at 207 Wharf Street and is to part finance the acquisition of such property.
2. The loan is available for draw down in one sum for a period of three months from the date of execution of a Facility Agreement and is repayable 1 year from the date of draw down.
3. Interest will be charged at a margin of 4.5% per annum over the Bank Bill Swap Reference Rate and is payable in arrears at the end of each relevant interest period of one, two or three months.
4. An establishment fee of 0.25% was payable on acceptance of the Letter of Offer.
5. BLH is required to provide the following by way of security:
 - i. Joint and several guarantees from Mr CK Kho and Mr Patrick Kho.
 - ii. A corporate guarantee from the Company.
 - iii. A first registered mortgage over the property at 207 Wharf Street together with a General Security Agreement over all of BLH's assets and an assignment of the Lease over the property.
 - iv. \$2 million cash deposit to be placed in a blocked interest bearing account with UOB to be drawn as equity towards the property acquisition and pari passu with any drawings under the facility or for such other purpose as UOB may agree.

6. The conditions precedent to drawdown include:
 - i. Completion of all relevant legal documentation.
 - ii. The payment of all fees as required by UOB.
 - iii. The receipt of a Valuation Report.
 - iv. Re-quotation of the Company's Shares on ASX.

9.4 Summary of Gim Hwee Eng's Employment Contract

The following is a summary of the terms of the Letter of Offer by the Company to Mr Gim Hwe Eng dated 1 October 2015 which was accepted by Mr Eng on 27 October 2015 and which sets out the terms of his employment with the Company.

1. Mr Eng will be employed with the title Chief Operating Officer with responsibilities including to explore project sites and properties in Brisbane and/or any states, evaluate potential projects, ensure that the Company is appropriately organised and staffed and monitor financial performance. Mr Eng's appointment becomes effective on completion of the BLH Transaction.
2. His remuneration is S\$240,000 per annum net of Australian tax (equivalent of A\$385,000).
3. He will be on probation for a period of 6 months from commencement and his employment may be terminated by either party giving 3 months written notice to the other and by MOV without notice for cause.
4. Mr Eng is entitled to 20 working days annually per calendar year and sick leave of up to 10 days.
5. Mr Eng will be covered under the Company's Hospital and Surgical Policy.
6. Mr Eng is employed exclusively by MOV to provide services to it and other entities as directed.

9.5 Summary of Empire Securities' Appointment

The following is a summary of the terms of a mandate letter between Empire Securities Group Pty Ltd ("Empire") and the Company.

1. Empire agrees to represent the Company's interests and to act as Sponsoring Broker and Lead Manager in all fundraising efforts as well as providing advice, opinion and feedback on proposed share issues, reports and marketing materials, matters concerning Corporate Governance and provide feedback and/or reports and other background information as needed by the Company.
2. Empire will receive an engagement fee of \$10,000, a fee of \$50,000 upon the Company's Shares being re-quoted on ASX, a retainer of \$8,000 per month for the period of the engagement plus 6% of any amounts raised by Empire for the Company following re-quotation (in each case excluding GST).
3. Empire will be entitled to reimbursement of "out of pocket" expenses for travel, promotion, entertainment and other pre-agreed fees.
4. The term of the engagement shall be until 12 months after listing on ASX.

9.6 Summary of Simon Tillbrook's Employment Contract

The following is a summary of the terms of the letter of offer by BLH to Mr Simon Tillbrook dated 16 July 2014, which was accepted by Mr Tillbrook on 28 July 2015 and which sets out the terms of his employment with BLH:

1. Mr Tillbrook is employed with the title of General Manager with responsibilities including the development of BLH's strategy, to lead and oversee the implementation of BLH's long and short term plans in accordance with the strategy and to project manage all projects undertaken by BLH.
2. His remuneration is \$180,000 per annum plus superannuation.
3. His employment may be terminated by either party giving three (3) months notice to the other, and BLH may terminate without notice for cause.
4. Mr Tillbrook is entitled to 20 working days annual leave per calendar year and sick leave of up to 10 days.
5. Mr Tillbrook is employed exclusively by BLH to provide services to it and other entities as directed.

9.7 Summary of Non-Executive Directors' Letters of Appointment

The Company has entered into Letters of Appointment with each of the Non-Executive Directors who are currently paid \$30,000 per annum plus superannuation. Mr Charles Lim and Ms Siew Goh receive no directors fees.

9.8 Summary of Deeds of Access, Indemnity and Insurance

Each Director has entered into a Deed of Access, Indemnity and Insurance with the Company. This entitles each Director to access board papers, be indemnified from liability and to have the Company take out directors and officers insurance to the extent the Company is able to obtain it. Each officer may obtain independent professional advice at the Company's expense if the Chairman has given his prior approval. Each such deed applies to the extent permitted by law and is on a conventional basis.

10. Additional Information

10.1 Rights Attaching to Shares

The rights, privileges and restrictions attaching to the Shares are summarised in the following Section. As it is a summary, it is not exhaustive and should be qualified by the full terms of the Constitution.

(a) General Meetings

A meeting of Shareholders may be convened at any time by the Board or a Director.

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

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. Written notice of a meeting of Shareholders must be given at least 28 days prior to the date of the meeting.

If a Shareholder has appointed a proxy, attorney or a representative to act at a meeting of Shareholders, that Shareholder is taken to be present at the meeting.

The quorum for a meeting of Shareholders is two Shareholders including proxies.

(b) Voting Rights

Subject to the Corporations Act, the rules of the Constitution and the terms on which the Shares are issued:

- (i)** on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (ii)** on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held, have one vote for the Share.

(c) Dividend Rights

The Company must not pay a dividend except out of profits of the Company, and the decision to pay a dividend may be revoked by the Board at any time before the time fixed for payment of the dividend.

Subject to the terms of issue of the Shares, the Company may pay a dividend on one class of Shares to the exclusion of another class. Each Share of a class in respect of which a dividend will be paid carries the right to participate in the dividend in the same proportion as the amount paid on the Share to the total issue price of the Share.

The Board may resolve to pay a dividend in cash or by distribution of specific assets (including shares or securities of any other company), the issue of Shares or the grant of Options. Where the Company pays a dividend by distribution of shares or securities in another company, each Shareholder agrees to become a shareholder of that company and be bound by its constitution. Each Shareholder also appoints each Director and the Company Secretary their agent and attorney to agree to become

a shareholder of that company, to being bound by its constitution, and to executing any transfer of shares or securities to effect the distribution.

No shareholder may claim, and the Company must not pay, interest on a dividend either in money or kind.

(d) Dividend Re-investment

The Board may adopt a re-investment plan under which any Shareholder may elect that dividends on any Shares held by that Shareholder be paid by the issue of Shares.

(e) Winding Up

Any surplus assets of the Company remaining after payment of its debts are divisible among Shareholders in proportion to the number of fully paid Shares held, and, for a partly paid Share, to the amount paid in proportion to the total issue price.

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide the assets of the Company among the Shareholders in kind, and for that purpose fix the value of assets, and determine how the division is to be carried out as between the Shareholders and different classes of Shareholders. The liquidator may also vest assets of the Company in trustees on any trusts for the benefit of Shareholders as the liquidator thinks appropriate.

If the liquidator decides on a division or vesting of assets of the Company which does not accord with the legal rights of the contributories, any contributory prejudiced by it has ancillary rights as if that decision were a special resolution passed under section 507 of the Corporations Act.

The liquidator cannot compel a Shareholder to accept marketable securities in respect of which there is a liability as part of a distribution of assets of the Company.

(f) Transfer of Shares

Subject to the Constitution, a Shareholder may transfer a Share by any means permitted by the Corporations Act or by law, and the Company must not charge any fee for the transfer.

Shareholders who hold restricted securities, as defined in the Listing Rules, may not dispose of them and the Company must not register their transfer during the escrow period, as required by the restriction agreement with the ASX. If there is a breach of the Listing Rules or of the relevant restriction agreement, Shareholders of the restricted securities are not entitled to be present, speak or vote at, or be counted in the quorum for, a meeting of Shareholders, or receive any dividend or other distribution, while the breach continues.

The Board must not register a transfer of Shares if it contravenes the Corporations Act, the Listing Rules or the ASTC Settlement Rules. If the Board refuses to register a transfer, the Company must give the lodging party notice of the refusal and the reasons for it within five Business Days after the date on which the transfer was delivered to it.

(g) Variation of Rights

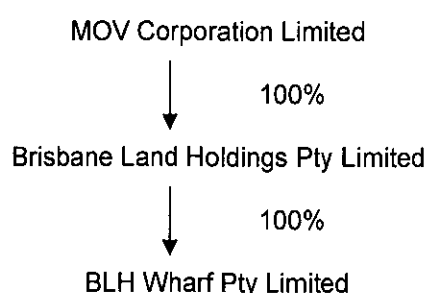
If the Company issues different classes of Shares, or divides issued Shares into different classes, subject to sections 246C and 246D of the

Corporations Act, the rights of the Shares may be varied or cancelled only with the written consent of 75% of Shareholders of the affected class, or by special resolution passed by Shareholders of the affected class.

Subject to the terms of issue of Shares, the rights attached to a class of Shares are not treated as varied by the issue of further Shares of that class.

10.2 Child Entity

BLH has one child entity being BLH Wharf Pty Limited ACN 606 704 563. Following completion of the BLH Transaction the Merged Group's corporate structure will be as follows:



10.3 Interests of Directors

Except as disclosed in this Prospectus:

- no Director or proposed director (nor any entity with which a Director or proposed Director is associated) has or had at any time during the last two years before the date of this Prospectus, any interest in:
 - the formation or promotion of the Company;
 - property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
 - the Offer.
- no amount has been paid or agreed to be paid and no benefit has been given or agreed to be given to any Director either to induce him to become, or to qualify him as a Director or for services rendered by him in connection with the formation or promotion of the Company or the Offer.

10.4 Directors' Interests in Securities

The table below shows the interests of each Director and proposed Director (whether held directly or indirectly) in Securities as at the date of this Prospectus.

Name	Number of Shares
Ms Kwee Jee Lee	Nil
Mr Kim Huat Koh	Nil
Mr Charles Chow Cher Lim	Nil
Ms Siew Goh	Nil
Mr Choon Keng (CK) Kho	500,000,000 *
Mr Patrick Kho	500,000,000 *
Mr Grant Archibald	Nil
Mr Peter Henry Mackinlay	Nil

* Held as to 453,000,000 Shares by Telok Ayer Holdings Pte. Ltd, and as to 47,000,000 Shares by Telok Ayer Capital Pte. Ltd.

10.5 Directors' Remuneration

In accordance with the Constitution, the Directors may be paid a fixed sum not exceeding the aggregate maximum from time to time determined by the Company in general meeting as remuneration for their services. The maximum aggregate cash remuneration payable to the Directors has been set at \$600,000 per annum excluding any remuneration payable to an Executive Director. The remuneration of Executive Directors will be fixed by the Directors and may be paid by way of fixed salary or consultancy fee.

A Director may be paid fees or other amounts as the Directors determine when a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

Currently, the Directors (other than Mr Charles Lim and Ms Siew Goh, see below), receive remuneration of \$30,000 per annum plus statutory superannuation.

None of Mr C K Kho, Mr Patrick Kho, Mr Charles Lim or Ms Siew Goh will receive any directors fees from the Company.

10.6 Escrow Arrangements

As a condition of the Company being re-admitted to the Official List, ASX will classify certain Shares as restricted securities. The holders of such Shares will be required to enter into mandatory escrow restriction agreements in relation to the Shares.

Shareholders who will be required to enter into restriction agreements by ASX will be entities controlled by Mr CK Kho and Mr Patrick Kho as well as certain seed capitalists and service providers. Seed capitalists who are promoters or related parties will be required to enter into escrow agreements for a 24 month period, as will service providers.

In addition, ASX may require that all or some of the shares issued to the Vendors are restricted securities.

The effect of the mandatory escrow restriction agreements will be that the securities cannot be dealt with for a period determined by ASX, as set out above.

10.7 Interests of experts and advisers

Except as disclosed in this Prospectus no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus has or had within the last two years before the date of this Prospectus, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered by him or her in connection with the formation or promotion of the Company or the Offer.

M+K Lawyers has provided the Company various legal services in relation to the Offer and will receive professional fees of approximately \$120,000 (excluding GST) for work undertaken by them in connection with the Offer and this Prospectus. Further amounts may be paid to M+K Lawyers in accordance with time-based charges. M+K Lawyers has not provided other professional services to the Company or Brisbane Land Holdings Pty Ltd during the last two years.

BDO Corporate Finance East Coast Pty Limited has provided the Investigating Accountant's Report and will receive professional fees of approximately \$41,000 (excluding GST) for providing that report.

Empire Securities Group Pty Limited (a corporate representative under Novus Capital Limited AFSL 238168) has acted as Lead Manager to the issue and will receive an engagement fee of \$10,000, a fee of \$50,000 on the Company's shares being quoted on ASX, a retainer fee of \$8,000 per month for the term of engagement plus 6% of any amounts raised by it for the Company following quotation (all excluding GST).

Security Transfer Registrars has acted as the Share Registry of the Company and will be paid for these services on normal commercial terms.

10.8 Consents

Each of the Directors has given and has not before the lodgement of this Prospectus with ASIC, withdrawn his or her written consent to be named as a Director of the Company in this Prospectus and to all statements of the Directors in this Prospectus.

The Company Secretary has given and has not before the lodgement of this Prospectus with ASIC, withdrawn her consent to be named in this Prospectus as such.

Each of the parties referred to as consenting parties who are named below in this Section 10.8 (in the table and below the table):

- has given and has not, before the lodgement of this Prospectus with ASIC, withdrawn its written consent to be named in this Prospectus in the form and context in which it is named;
- to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any statements in or omissions from this Prospectus, other than the reference to its name; and

- has not made any statement in this Prospectus or any statement on which a statement made in this Prospectus is based, other than a statement included with the consent of the consenting party as specified below the table in this Section 10.8.

Role	Consenting party
Legal Advisers	M+K Lawyers
Investigating Accountant	BDO Corporate Finance East Coast Pty Limited
Auditor	BDO East Coast Partnership
Lead Manager	Empire Securities Group Pty Limited
Share Registry	Security Transfer Registrars Pty Limited

BDO Corporate Finance East Coast Pty Limited has given its written consent to the inclusion in Section 7 of its Investigating Accountant's Report and to all statements referring to that report in the form and context in which they appear.

10.9 Offer expenses

The expenses of the Offer payable by the Company, including fees to the Lead Manager, legal and accounting fees, listing and administrative fees, design and printing, marketing and Share Registry costs and other expenses, are set out in the table below.

Costs		Minimum Amount	Maximum Amount
Legal fees		\$130,000	\$130,000
Stamp Duty advice		\$10,450	\$10,450
Accounting		\$20,000	\$20,000
IAR - BDO Corporate Finance East Coast Pty Limited		\$41,000	\$41,000
Independent Valuation Report		\$38,500	\$38,500
ASX fees		\$165,000	\$165,000
ASIC fees		\$2,320	\$2,320
Printing and postage		\$20,000	\$20,000
Capital raising commissions (brokerage)		\$230,000	\$260,000
Other		\$0	\$0
Total Costs of the offer		\$ 657,270	\$ 687,270
Less - Costs paid as at 31 August 2015			
M + K Lawyers	6/08/2015	(29,604)	(29,604)
BDO Corporate Finance East Coast Pty Limited	25/08/2015	(4,500)	(4,500)
		\$ 623,166	\$ 653,166
Costs of the offer outstanding at 31 August 2015			

10.10 ASX Admission and Quotation

The Company intends to apply within seven days after the date of this Prospectus for re-admission to the Official List of ASX and for Official Quotation of the Shares on the market operated by ASX.

10.11 Litigation and Claims

None of the members of the Merged Group is involved in any litigation or arbitration proceedings, nor, so far as the Directors are aware, are any such proceedings pending or threatened against any of the members of the Merged Group.

10.12 Electronic Prospectus

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

The Offer constituted by this Prospectus is available electronically only to investors in Australia accessing or downloading or printing the electronic version of this Prospectus within Australia. Persons located in Australia may view this Prospectus on the Company's website at www.landnhomesgroup.com. The Offer constituted by this Prospectus in electronic format is not available to investors outside Australia, including persons in the United States.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form.

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

10.13 Privacy statement

By filling out the Application Form to apply for New Shares, you are providing personal information to the Company, directly or via the Share Registry.

The *Privacy Act 1988* (Cth) regulates the way the Company collects, uses, disposes, keeps secure and gives people access to their personal information.

The Company is committed to respecting the privacy of your personal information. The Company collects, holds and uses that personal information in order to process your Application and to administer your shareholding in the Company, including:

- (a) the Company setting up and maintaining a register of Shareholders in accordance with the Corporations Act (the information contained in the Company's public register must remain there even if that person ceases to be a security holder);
- (b) the Company communicating with you, such as sending you annual reports, notices of meetings and any other documents which the Company wishes to send to you as a Shareholder;

- (c) the Company carrying out general administration, including monitoring, auditing, evaluating, modelling data, dealing with complaints and answering queries; and
- (d) the Company complying with its legal and regulatory obligations.

If you do not provide the information requested in the Application Form, the Company may not be able to process or accept your Application for New Shares.

Your personal information may also be provided to the Company's agents or service providers. The types of agents and service providers that may be provided with your personal information and the circumstances in which your personal information may be disclosed are:

- (a) the Share Registry for ongoing administration of the share register;
- (b) printers and mail houses for the purposes of preparation and distribution of documents to you and for handling mail;
- (c) professional service advisers such as lawyers, accountants, auditors and other professional advisers for the purpose of administering, and advising on, the Shares and for any associated actions; and
- (d) other companies where the Company believes it is more efficient to outsource services or functions to those companies.

Your personal information may be provided to certain third parties. The types of third parties that may be provided with your personal information, and the circumstances in which your personal information may be disclosed, are:

- (a) your financial adviser or broker (other than your tax file number information) in connection with services provided to you by your adviser or broker;
- (b) government, regulatory authorities or other people when permitted or required by law, such as ASIC or people inspecting the share register in accordance with the Corporations Act;
- (c) ASX; and
- (d) in certain circumstances and with safeguards to respect your privacy, potential or actual purchasers of an interest in the Company or the Company's business or any part thereof.

You have the right to gain access to your personal information held by, or on behalf of, the Company, subject to certain exemptions under the law. You may be required to pay a reasonable charge in order to access your personal information. You can request access to your personal information by writing to the Company Secretary as follows:

Company Secretary
 MOV Corporation Limited
 c/o Security Transfer Registrars'
 PO Box 155
 Applecross WA 6953

10.14 Governing Law

This Prospectus and the contracts that arise from the acceptance of Applications are governed by the law applicable in New South Wales and each Applicant submits to the exclusive jurisdiction of the courts exercising jurisdiction in New South Wales.

10.15 Authorisation

Each Director has authorised the issue of this Prospectus and has consented to the lodgement of this Prospectus with ASIC in accordance with section 720 of the Corporations Act and has not withdrawn that consent.

This Prospectus has been signed by a Director for and on behalf of the Company in accordance with section 351 of the Corporations Act.

Dated: 2 November 2015

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

Siew Goh
Director

11. Defined Terms and Interpretation

11.1 Definitions

The following definitions apply in interpreting this Prospectus, except where the context makes it clear that a definition is not intended to apply:

Applicant	means a person who makes an Application under the Offer.
Application	means an application to subscribe for New Shares pursuant to this Prospectus made on the Application Form and accompanied by the relevant Application Monies.
Application Form	means the application form accompanying this Prospectus.
Application Monies	means the monies received from persons applying for New Shares pursuant to the terms of the Offer.
ASIC	means Australian Securities & Investments Commission.
ASTC	means the ASX Settlement Pty Limited (ABN 49 008 504 532), the body which administers the CHESS system in Australia.
ASTC Settlement Rules	means the operating rules of the settlement facility provided by ASTC.
ASX	means ASX Limited ABN 98 008 624 691 or the market conducted by that company.
BLH	means Brisbane Land Holdings Pty Limited ACN 606 703 913 an Australian incorporated company.
BLH Agreement	means the Sale and Purchase Agreements between the Company and the Vendors, for the acquisition of BLH by the Company dated between 2 July 2015 and 31 August 2015.
BLH Group	means BLH and its subsidiaries.
BLH Transaction	means the transaction conducted pursuant to the BLH Agreement.
Board	means board of Directors of the Company.
Business Day	has the meaning given to that term in the Listing Rules.
Chairman	means the Chairman of the Board from time to time.
CHESS	means the Clearing House Electronic Sub-register System established and operated by ASTC for the clearing, settlement, transfer and registration of securities in Australia.

Closing Date	means 5.00pm (Sydney time) on 21 November 2015, or such later date as the Directors, in their absolute discretion and subject to compliance with the Listing Rules, may determine.
Company	means MOV Corporation Limited (changing its name to Land & Homes Group Limited) ACN 090 865 357.
Company Secretary	means Ms Elizabeth Hunt.
Constitution	means the Constitution of the Company.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	means <i>Corporations Regulations 2001</i> (Cth).
Director	means a director of the Company.
Existing Shareholders	means the Shareholders of the Company as at the date of this Prospectus.
Existing Shares	means the Shares held by the Existing Shareholders as at the date of this Prospectus.
Exposure Period	means the period commencing on the date of lodgement of this Prospectus with ASIC and ending seven days after lodgement, subject to any extension of the period by ASIC.
FIRB	means the Foreign Investment Review Board
General Meeting	means the general meeting of Existing Shareholders held on 2 November 2015, at which, amongst other things the BLH Transaction was approved.
GST	includes any State or Federal value added tax, consumption tax, gross receipts or any other tax or charge of a similar nature including such tax under <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
Holding Statements	means statements issued to Shareholders setting out their holdings of Shares.
Lead Manager	means Empire Securities Group Pty Limited ACN 128 319 219 (corporate authorised representative under Novus Capital Limited AFSL No 238168)
Listing Rules	means the official listing rules of ASX.
Maximum Amount	means the Maximum Amount that can be raised by the Offer, namely \$2,000,000.
Merged Group	means the group of companies resulting from the acquisition by the Company of the entire issued share capital of BLH following the successful completion of the Offer.

Minimum Amount	means the Minimum Amount that can be raised by the Offer, namely \$1,500,000.
New Share	means a Share issued pursuant to this Prospectus.
NTA	means net tangible assets.
Offer	means the offer of 10,000,000 New Shares at \$0.20 per Share subscribed for pursuant to this Prospectus.
Official List	means the official list of ASX.
Official Quotation	means official quotation by ASX in accordance with the Listing Rules.
Prospectus	means this prospectus dated 2 November 2015.
Reinstatement	means reinstatement of the Shares to Official Quotation.
Security	Includes Share.
Share	means a fully paid ordinary share issued in the capital of the Company.
Shareholder	means a holder of Shares.
Share Registry	means Security Transfer Registrars Pty Limited, 770 Canning Highway, Applecross, WA 6153.
U.S. or United States	means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.
U.S. person	has the meaning given to that term in Regulation S under the U.S. Securities Act.
U.S. Securities Act	means the Securities Act of 1933, as amended, of the United States.
Vendors	means the vendors under the Sale and Purchase Agreement comprising the parties described in Section 9.1.

11.2

Interpretation

In this Prospectus and in the Application Form, unless the context otherwise requires:

- (a) words and phrases have the same meaning (if any) given to them in the Corporations Act;
- (b) words importing a gender include any gender;
- (c) words importing the singular include the plural and vice versa;
- (d) an expression importing a natural person includes any Company, partnership, joint venture, association, corporation or other body corporate and vice versa;

- (e) a reference to a section is a reference to a section of this Prospectus;
- (f) a reference to a statute, regulation, proclamation, ordinance, by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, whether passed by the same or another government agency with legal power to do so, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
- (g) headings and boldings are for convenience only and do not affect the interpretation in this Prospectus;
- (h) a reference to time, unless otherwise stated, is a reference to Sydney time;
- (i) a reference to \$ or dollar is to Australian currency; and
- (j) a reference to writing includes email and facsimile transmissions.

This Application Form relates to the Offer of Fully Paid Shares in MOV Corporation Limited pursuant to the Prospectus dated 2 November 2015.

APPLICATION FORMS

Please complete all parts of the Application Form using BLOCK LETTERS. Use correct forms of registrable name (see below). Applications using the wrong form of name may be rejected. Current CHESS participants should complete their name and address in the same format as they are presently registered in the CHESS system.

Insert the number of Shares you wish to apply for. The application must be for a minimum of 10,000 Shares and thereafter in multiples of 2,000 Shares. The applicant(s) agree(s) upon and subject to the terms of the Prospectus to take any number of Shares equal to or less than the number of Shares indicated on the Application Form that may be allotted to the applicants pursuant to the Prospectus and declare(s) that all details of statements made are complete and accurate.

No notice of acceptance of the application will be provided by the Company prior to the allotment of Shares. Applicants agree to be bound upon acceptance by the Company of the application.

Please provide us with a telephone contact number (including the person responsible in the case of an application by a company) so that we can contact you promptly if there is a query in your Application Form. If your Application Form is not completed correctly, it may still be treated as valid. There is no requirement to sign the Application Form. The Company's decision as to whether to treat your application as valid, and how to construe, amend or complete it shall be final.

PAYMENT



www.securitytransfer.com.au

BPAY® your payment via internet or phone banking. Please visit our share registry's website: www.securitytransfer.com.au and complete the online application form. All online applicants can BPAY their payments via internet or phone banking. A unique reference number will be quoted upon completion of the application.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer.

BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

You do not need to return any documents if you have made payment via BPAY.

Your BPAY reference number will process your payment to your application electronically and you will be deemed to have applied for such securities for which you have paid.

Monies should be deposited to the following bank account using the **applicants name as reference**. Payment by electronic transfer to:

Name: **MOV Corporation Limited IPO** Bank: **CBA** BSB: **062 016** Account: **11321795**

Please post, fax or scan and email a copy of your bank receipt together with this application form to Security Transfer Registrars.

If payment can not be made electronically then a cheque(s) or bank draft(s) payable to "MOV Corporation Limited" must be forwarded together with your completed Application form. Your cheque(s) or bank draft(s) must be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable". Cash should not be forwarded. Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

LODGING OF APPLICATIONS

Completed Application Forms and cheques must be:

Posted to:

MOV Corporation Limited
C/- Security Transfer Registrars Pty Ltd
PO Box 535, APPLECROSS WA 6953

OR

Delivered to:

MOV Corporation Limited
C/- Security Transfer Registrars Pty Ltd
770 Canning Highway, APPLECROSS WA 6153

Applications must be received by no later than 5:00pm WST on 21 November 2015 which may be changed immediately after the Opening Date at any time and at the discretion of the Company. You do not need to return any documents if you have made payment via BPAY.

CHESS HIN/BROKER SPONSORED APPLICANTS

The Company intends to become an Issuer Sponsored participant in the ASX CHESS System. This enables a holder to receive a statement of holding rather than a certificate. If you are a CHESS participant (or are sponsored by a CHESS participant) and you wish to hold shares allotted to you under this Application on the CHESS subregister, enter your CHESS HIN. Otherwise, leave this box blank and your Shares will automatically be Issuer Sponsored on allotment.

TAX FILE NUMBERS

The collection of tax file number ("TFN") information is authorised and the tax laws and the Privacy Act strictly regulate its use and disclosure. Please note that it is not against the law not to provide your TFN or claim an exemption, however, if you do not provide your TFN or claim an exemption, you should be aware that tax will be taken out of any unfranked dividend distribution at the maximum tax rate.

If you are completing the application with one or more joint applicants, and you do not wish to disclose your TFN or claim an exemption, a separate form may be obtained from the Australian Taxation Office to be used by you to provide this information to the Company. Certain persons are exempt from providing a TFN. For further information, please contact your taxation adviser or any Taxation Office.

CORRECT FORM OF REGISTRABLE TITLE

Note that only legal entities are allowed to hold securities. Applications must be in the name(s) of a natural person(s), companies or other legal entities acceptable to MOV Corporation Limited. At least one full given name and the surname are required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as described in the example of the correct forms of registrable names below:

TYPE OF INVESTOR

Individual

Use given names in full, not initials.

Company

Use the company's full title, not abbreviations.

Joint Holdings

Use full and complete names.

Trusts

Use trustee(s) personal name(s). Do not use the name of the trust.

Deceased Estates

Use the executor(s) personal name(s).

Minor (a person under the age of 18)

Use the name of a responsible adult with an appropriate designation.

Partnerships

Use the partners' personal names. Do not use the name of the partnership.

Superannuation Funds

Use the name of the trustee(s) of the super fund.

CORRECT

Mr John Alfred Smith

ABC Pty Ltd

Mr Peter Robert Williams &

Ms Louise Susan Williams

Mrs Susan Jane Smith

<Sue Smith Family A/C>

Ms Jane Mary Smith &

Mr Frank William Smith

<Estate John Smith A/C>

Mr John Alfred Smith

<Peter Smith A/C>

Mr John Robert Smith &

Mr Michael John Smith

<John Smith and Son A/C>

Jane Smith Pty Ltd

<J Super Fund A/C>

INCORRECT

J A Smith

ABC P/L or ABC Co

Peter Robert &

Louise S Williams

Sue Smith Family Trust

Estate of Late John Smith

or

John Smith Deceased

Master Peter Smith

John Smith and Son

Jane Smith Pty Ltd Superannuation Fund

Corporate Directory

Address

Level 2, 350 Kent Street,
SYDNEY NSW 2000

Directors

Ms Kwee Jee Lee
Mr Kim Huat Koh
Mr Charles Chow Cher Lim
Ms Siew Goh

Company Secretary

Ms Elizabeth Hunt

Lead Manager

Empire Securities Group Pty Limited
Corporate authorized representative under Novus Capital Limited AFSL No 238168
Level 5, 2 Bligh Street
Sydney NSW 2000

Legal Adviser

M+K Lawyers
Level 21, 20 Bond Street
SYDNEY NSW 2000

Auditor

BDO East Coast Partnership
Level 11, 1 Margaret Street
SYDNEY NSW 2000

Investigating Accountant

BDO Corporate Finance East Coast Pty Limited
Level 11, 1 Margaret Street
SYDNEY NSW 2000

Share Registry

Security Transfer Registrars Pty Limited
770 Canning Highway
APPLECROSS WA 6153



Level 3A, 148 Elizabeth Street
Sydney NSW 2000

Email: info@landnhomesgroup.com
Phone: 02 8281 3038
Fax: 02 8281 3030

