

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Asia Pacific Digital Limited
ACN/ARSN 30 000 386 685

1. Details of substantial holder

Name North Ridge Partners Pty Limited (NRP - formerly Co-Investor Capital Partners Pty Limited)
ACN/ARSN (if applicable) 110 402 134

There was a change in the interests of the
substantial holder on 11/12/15
The previous notice was given to the company on 23/03/15
The previous notice was dated 23/03/15

2. Previous and present voting power

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

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully paid ordinary shares	61,516,806	72.36%	67,230,150	70.10%

3. Changes in relevant interests

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

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
11/12/15	NRP	Issue of new shares	\$843,375	67,230,150	67,230,150

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
NRP	North Ridge Partners Pty Limited <Co-Investor No.1 Fund A/C>	N/A	Investment Manager	3,929,513 Ordinary Shares	3,929,513
NRP	Valuestream Investment Management Limited as trustee for the Co-Investor No 3 PIPE Fund A/C	N/A	Investment Manager	57,803,973 Ordinary Shares	57,803,973
NRP	North Ridge Partners Pty Limited	NA	Investment Manager	5,250	5,250
NRP	Christine Catherine Sharp	NA	Investment Manager	3,220,425	3,220,425
NRP	Pyvis Nominees Pty Ltd	NA	Investment Manager	994,236	994,236
NRP	Wentworth Financial Pty Limited	NA	Investment Manager	1,276,753	1,276,753

5. Changes in association

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

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

6. Addresses

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

Name	Address
North Ridge Partners Pty Limited	Ground Floor, 33 to 35 Saunders St, Pyrmont NSW 2009
Valuestream Investment Management Limited	Suite 501, Level 5, 210 Clarence Street, Sydney NSW 2000
Christine Catherine Sharp	77A Amoy Street Singapore 069896
Pyvis Nominees Pty Ltd	PO Box 6134, Swanbourne WA 6010
Wentworth Financial Pty Limited	PO Box H258, Australia Square NSW 1215

Signature

print name Roger Croker

capacity Chief Financial Officer

sign
here

date 17/12/2015

