

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme Urbanise.com Limited (UBN)

ACN/ARSN 095 768 086

1. Details of substantial holder (1)

Name Chambers Street Global Fund, LP and Chambers Street Capital Management, LLC

ACN (if applicable) N/A

The holder became a substantial holder on 3 February 2016

2. Details of 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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	18,509,612	18,509,612	7.35%*

*based on 251,677,399 ordinary shares on issue as per Appendix 3B lodged by UBN on 3 February 2016

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Chambers Street Global Fund, LP (CSG Fund)	UBN issued 7,000,000 fully paid ordinary shares to CSG Fund pursuant to the Offer Letter dated 29 January 2016 which forms Annexure A to this notice. CSG Fund previously held 11,509,612 ordinary shares as a result of on-market trades. CSG Fund has a relevant interest by virtue of section 608(1)(b) and (c) of the <i>Corporations Act (Cth) 2001</i> .	18,509,612 ordinary shares
Chambers Street Capital Management, LLC	Manager of CSG Fund and as such has the power to exercise the voting rights of CSG Fund in respect of the securities and therefore has a relevant interest by virtue of section 608(1)(b) and (c) of the <i>Corporations Act (Cth) 2001</i> .	18,509,612 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
CSG Fund and Chambers Street Capital Management, LLC	CSG Fund	CSG Fund	7,000,000 ordinary shares
CSG Fund and Chambers Street Capital Management, LLC	UBS Nominees Pty Ltd	CSG Fund	11,509,612 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
CSG Fund and Chambers Street Capital Management, LLC	3 February 2016	\$0.65 per ordinary share	n/a	7,000,000 ordinary shares
CSG Fund and Chambers Street Capital Management, LLC	Various	Various	Refer to Annexure B	1,004,517 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

Name	Address
CSG Fund	200 Park Ave South, Suite 1319, New York, NY 10003, United States
Chambers Street Capital Management, LLC	200 Park Ave South, Suite 1319, New York, NY 10003, United States

Signature

print name **Howard Siegelbaum**

capacity **Managing Member of Chambers Street Capital Management, LLC**

sign here



date

2, 4, 2016

Directions

1. If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 2. See the definition of "associate" in section 9 of the Corporations Act 2001.
 3. See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 4. The voting shares of a company constitute one class unless divided into separate classes.
 5. The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 6. The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 7. Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
8. If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 9. Details of the consideration must include any and all benefit, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Chambers Street Global Fund, LP and Chambers Street Capital Management, LLC

ANNEXURE A



29 January 2016
Private and Confidential
Howard Siegelbaum
Chambers Street Capital Management

BY EMAIL:

Dear Howard,
Offer of Shares in Urbanise.com Limited

Background

1. Urbanise.com Limited ACN 095 768 086 (Urbanise or the Company) is pleased to invite you to participate in an offer by the Company of up to 10,000,000 new fully paid ordinary shares in the capital of the Company (Offer Shares) at A\$0.65 per Offer Share, to raise up to \$6,500,000.
2. This letter constitutes an offer by the Company for you to subscribe for 7,000,000 Offer Shares on the terms and conditions specified in this letter (Offer). You need to return the Application Form by no later than 4.00PM Melbourne time 31 January 2016. The consideration you will need to pay for these shares is A\$4,550,000 and your funds are due to be transmitted no later than 1 February 2016.

Rights

3. Offer Shares will rank equally with the Company's existing ordinary shares in all respects.

Acknowledgments

4. The Offer is being made to you on the basis that you are a Sophisticated or Professional investor (pursuant to section 708(8) or 708(11) of the *Corporations Act*), as the Company is not providing a disclosure document in accordance with Chapter 6D of the *Corporations Act*. The Offer to you is conditional upon you executing the Application Form (attached), by which you confirm you are either a Sophisticated or Professional Investor.
5. As consideration for the Offer, you make the following acknowledgments, representations, warranties and agreements for the benefit of the Company and its associates and related bodies corporate:
 - (a) you acknowledge that the Offer and issue of Offer Shares is being made without a disclosure or offering document being prepared in accordance with Chapter 6D of the *Corporations Act*;
 - (b) you acknowledge that the Company has not taken into account your objectives, financial situation or needs in making the Offer;
 - (c) you warrant that you are either a Sophisticated or Professional investor (pursuant to section 708(8) or 708(11) of the *Corporations Act*);
 - (d) the Offer made pursuant to this letter and the agreement arising from acceptance of the Offer is personal to you and may not be assigned to any other person;
 - (e) you warrant that your acceptance of the Offer complies with all relevant laws and regulations;
 - (f) in executing an Application Form, you agree:
 - (i) to be bound by the Constitution of the Company;
 - (ii) to the terms and conditions of the offer as set out in this letter; and
 - (iii) to have made the acknowledgments, representations, warranties and agreements documented in this letter.

Transferability of Offer Shares

6. Upon issue, the Company will apply for the Offer Shares to be quoted and any subsequent offer or sale of the Offer Shares must comply with the requirements of the *Corporations Act* and the ASX Listing Rules (as relevant). You confirm that you are not purchasing the shares for direct re-sale.

Acceptance of Offer and Payment

7. If the terms of this letter are acceptable to you, you must complete and sign the Application Form (attached to this letter as an Appendix) and return it the Company.
8. Acceptance will be deemed to constitute your agreement to all of the acknowledgments, warranties, representations, terms and conditions contained in this letter. If receiving this offer outside of Australia, you are confirm that you are entitled under the laws of your relevant location to receive and accept the offer in its current form.
9. Any agreement between you and the Company arising out of your acceptance of the Offer is governed by laws of the State of New South Wales, Australia and you agree to submit to the non-exclusive jurisdiction of the Courts in that State.

Payment of Application Funds

10. Please arrange to send your funds in AUD by telegraphic or wire transfer to the following bank account (and email confirmation of your bank transfer to UBN). The reference on the transfer should be your surname or company name:



(Please note that Australian accounts do not require an IBAN to receive incoming funds)

Yours faithfully,
For and on behalf of Urbanise.com Limited

A handwritten signature in black ink, appearing to read 'Ben Churchill'.

Ben Churchill
Chief Executive Officer
And Executive Director

Chambers Street Global Fund, LP and Chambers Street Capital Management, LLC

ANNEXURE B

Date Of Change	Person whose relevant interest changed	Nature of change	Consideration given in nature of change	Class and number of securities affected	Person's votes affected
2/10/2015	CSG Fund	On-market purchase	7,775	9,905 ordinary shares	9,905
6/10/2015	CSG Fund	On-market purchase	9,304	11,928 ordinary shares	11,928
7/10/2015	CSG Fund	On-market purchase	21,030	26,962 ordinary shares	26,962
8/10/2015	CSG Fund	On-market purchase	11,006	14,110 ordinary shares	14,110
8/10/2015	CSG Fund	On-market purchase	9,598	12,000 ordinary shares	12,000
2/11/2015	CSG Fund	On-market purchase	189,000	300,000 ordinary shares	300,000
4/11/2015	CSG Fund	On-market purchase	194,430	300,000 ordinary shares	300,000
5/11/2015	CSG Fund	On-market purchase	201,570	300,000 ordinary shares	300,000
11/11/2015	CSG Fund	On-market purchase	16,248	29,612 ordinary shares	29,612
3/2/2016	CSG Fund	Off-market purchase	4,550,000	7,000,000 ordinary shares	7,000,000