

LASSETERS CORPORATION LIMITED
ABN 48 083 201 923

11 March 2016

The Manager
Company Announcements Office
ASX Limited

Supplementary Prospectus

Lasseters Corporations Limited wishes to advise that it has today lodged the attached Supplementary Prospectus with the Australian Securities and Investments Commission (**ASIC**).

This Supplementary Prospectus supplements the Replacement Prospectus dated and lodged with ASIC on 18 January 2016.

Yours faithfully,



Mark Langan
Company Secretary

Lasseters Corporation Limited
(to be renamed Tefei International Limited)
ACN 083 201 923

Supplementary Prospectus

1. IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) and is supplementary to the replacement prospectus dated 18 January 2016 (**Replacement Prospectus**) issued by the Company.

This Supplementary Prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) on 11 March 2016. ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Replacement Prospectus. Terms defined in the Replacement Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Replacement Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail to the extent of the inconsistency.

This Supplementary Prospectus will be issued with the Replacement Prospectus as an electronic prospectus and may be accessed on the Company's website at www.tefei.com.au. The Company will send a copy of this Supplementary Prospectus to all Applicants who have subscribed for Shares pursuant to the Replacement Prospectus prior to the date of this Supplementary Prospectus.

This Supplementary Prospectus is an important document which you should read in its entirety. You may wish to consult your professional advisor about its contents.

Other than as set out below, all details in relation to the Replacement Prospectus remain unchanged. The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for Shares under the Replacement Prospectus.

2. BACKGROUND

By this Supplementary Prospectus, the Company makes the amendments to the Replacement Prospectus and additional disclosures as set out in Section 3 below in order to:

- (a) disclose amendments to the Acquisition Agreement that have been negotiated and agreed with the Vendor under which:
 - (i) the Vendor no longer receives any cash for the acquisition of Gereta at completion of the acquisition of the Acquisition Agreement – the Vendor was originally to receive \$2,100,000 cash at completion; and
 - (ii) in lieu of the cash foregone by the Vendor, the Vendor will now be entitled to receive an additional \$2,100,000 worth of Shares, subject to shareholder approval to be sought after completion of the Acquisition Agreement;
- (b) reduce the Minimum Subscription amount from \$7,500,000 to \$6,000,000, noting that the Company no longer needs to pay the amount of \$2,100,000 in cash to the Vendor;

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

- (c) include the ability of the Company to take amounts in excess of the new Minimum Subscription up to a Maximum Subscription of \$7,500,000;
- (d) update the financial and shareholding information in the Replacement Prospectus to take account of the above changes; and
- (e) extend the Closing Date to 16 March 2016 (Sydney time).

3. AMENDMENTS TO REPLACEMENT PROSPECTUS AND ADDITIONAL DISCLOSURES

3.1 Acquisition Agreement

On 11 March 2016 the Company entered into the second amendment agreement to the Acquisition Agreement with the Vendor (**Second Amendment Agreement**) under which the Acquisition Agreement was amended so that:

- (a) the Vendor no longer receives any cash for the acquisition of Gereta at completion of the acquisition of the Acquisition Agreement – the Vendor was originally to receive \$2,100,000 cash at completion; and
- (b) in lieu of the cash foregone by the Vendor, the Vendor will now be entitled to receive an additional 105 million Shares (at an issue price of \$0.02 per Share with a value equal to \$2,100,000) (**Post Completion Shares**), subject to shareholder approval to be sought after completion of the Acquisition Agreement.

The Acquisition Agreement was also amended to make it clear that the Vendor would not be entitled to be repaid any amounts loaned by her or her associates to Gereta and that any such loans would be assigned to the Company on completion for no additional consideration.

The references to the Acquisition Agreement and its terms on pages 4, Schedule A to the Legal Report on pages 88 and 89 and in the Glossary on page 105 of the Replacement Prospectus are taken to refer to the Acquisition Agreement as amended by the Second Amendment Agreement.

3.2 Minimum and Maximum Subscriptions

The Minimum Subscription has been reduced from \$7,500,000 to \$6,000,000. Accordingly all references to the Minimum Subscription are revised accordingly.

There has been no change to the Maximum Subscription, which remains \$7,500,000.

3.3 Indicative Timetable

The Company has extended the Closing Date to 16 March 2016 at 5.00 pm (Sydney time). Accordingly, references to the Closing Date in the Replacement Prospectus are amended and replaced with 16 March 2016 at 5.00 pm (Sydney time), and all other references to the indicative dates associated with the Offers are amended in accordance with the following revised indicative timetable:

| | |
|---|------------------|
| Lodgement of Original Prospectus with ASX and ASIC | 24 December 2015 |
| General meeting of Shareholders at which all Acquisition Resolutions were approved | 30 December 2015 |
| ASX notified whether Shareholders' approval has been granted for the Resolutions | |

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

| | |
|---|--------------------------------------|
| Notice of Entitlement Offer details sent to Shareholders | 4 January 2016 |
| Last day to register transfers of Shares on a pre-Consolidation basis * | 6 January 2016 |
| Notices of revised, post-Consolidation holdings sent to Shareholders | 11 January 2016 |
| Lodgement of Replacement Prospectus with ASIC and ASX | 18 January 2016 |
| Record Date to identify Eligible Shareholders entitled to participate in Entitlement Offer | 20 January 2016 |
| Offers open | 22 January 2016 |
| Prospectus despatched to Eligible Shareholders | 22 January 2016 |
| Offers close (Closing Date) | 5.00 pm (Sydney time), 16 March 2016 |
| Expected allotment date | 17 March 2016 |
| Expected date for despatch of holding statements | 21 March 2016 |
| Re-quotation of Shares (including New Shares) on ASX | 24 March 2016 |

* Please note that trading in Shares has been suspended since 9 September 2008 and will remain suspended until the Company re-complies with the admission requirements of the ASX Listing Rules. Hence Shares will not be quoted on an "ex" basis, nor on a deferred settlement basis (as would normally be the case the next business day after the offer closes).

The above timetable is indicative only. All times are Sydney time. The Company reserves the right to vary the dates and times set out above subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, subject to the Listing Rules, the Company reserves the right to close the Offers early, extend the Closing Date or accept late Applications without notifying any recipients of this Prospectus or any Applicants.

3.4 Stage 1 of Business Plan

During Stage 1 of the Company's Business Model outlined in Section 3.7 of the Replacement Prospectus, the Company will be facilitating the offer of HoGaming and Microgaming's online gambling services to persons located in the jurisdictions in which those providers currently lawfully make such services available.

As the online gambling service providers provide the gambling service to the gamblers introduced by the Company, the Company is not required to hold any licences during this stage of its Business Model.

3.5 Use of Proceeds

Section 4.5 of the Replacement Prospectus is replaced with the tables, notes and statements below. The table and note on page 10 of the Replacement Prospectus is also replaced by the first table and note below:

The Company intends to apply funds raised from the Offers in the next two years following re-admission to the Official List of the ASX as follows:

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

| Item | Minimum Subscription | Maximum Subscription |
|---|------------------------|------------------------|
| Cash Payment to BJL for establishment of online gaming facilities | \$347,222 ¹ | \$347,222 ¹ |
| Business and Market Development | \$250,000 | \$250,000 |
| Product Development | \$350,000 | \$350,000 |
| General working capital and administrative and ongoing costs | \$3,984,363 | \$5,381,055 |
| Cost of the Offers | \$1,068,415 | \$1,171,723 |
| TOTAL | \$6,000,000 | \$7,500,000 |

1. Being USD250,000 payable by Gereta to BJL in accordance with the Service Agreement, summarised in Schedule B of the Legal Report, converted at an exchange rate of USD/\$A 0.72.

The estimate of expenditure set out in the above table is based on budgets. The actual level and break up of expenditure may change on an ongoing basis depending on factors which may include changes in market conditions, the development of new or existing opportunities and other factors (including the risk factors set out in Section 5 of the Replacement Prospectus).

The Directors believe that they do not have a reasonable basis to forecast future earnings or revenue. As such, the estimates of expenditure above do not include any forecasts for revenue.

The table above is a statement of current intentions as at the date of lodgement of this Supplementary Prospectus with ASIC. As with any budget, intervening events and new circumstances have the potential to affect the ultimate way funds will be applied. The Board reserves the right to alter the way funds are applied on this basis.

Subject to the above statements and qualifications, as at the date of this Supplementary Prospectus the amount for general working capital and administrative and ongoing costs at the Minimum Subscription and the Maximum Subscription are \$3,984,363 and \$5,381,055 respectively in the table above are proposed to be expended as follows over the next 2 years:

| Item | Minimum Subscription | Maximum Subscription |
|--|----------------------|----------------------|
| Software (analytics, marketing automation and web hosting) | \$96,000 | \$96,000 |
| Advertising (premium content, blogging and social media platforms, search engine optimisation and search engine marketing) | \$276,000 | \$276,000 |
| IT services (cloud storage, server maintenance and licensed content partners) | \$144,000 | \$144,000 |

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| Item | Minimum Subscription | Maximum Subscription |
|--|----------------------|----------------------|
| Salaries, superannuation, directors fees and corporate advisory | \$2,115,991 | \$2,115,991 |
| Other (including casino development costs, office rental and staff accommodation, utilities, travel, office equipment and hire purchase charges, accounting fees, bank charges, computer hardware and contingency) | \$1,496,372 | \$2,749,064 |
| TOTAL | \$3,984,363 | \$5,381,055 |

3.6 Capital Structure

Section 4.6 of the Replacement Prospectus is replaced with the table, notes and statements below. The first table on page 11 of the Replacement Prospectus is also replaced by the table and note below:

As at the date of the Replacement Prospectus, the Company has 38,950,270 Shares on issue. The expected capital structure of the Company following completion of the Offers and the Acquisition is presented below.

| Shares | Minimum Subscription | Maximum Subscription |
|--|----------------------|----------------------|
| Existing Shares | 38,950,270 | 38,950,270 |
| Offers | 300,000,000 | 375,000,000 |
| Shares to be issued to the Vendor at Completion | 42,000,000 | 42,000,000 |
| Post Completion Shares to be issued to the Vendor, subject to shareholder approval | 105,000,000 | 105,000,000 |
| Total¹ | 485,950,270 | 560,950,270 |

Note

1. Assumes Shareholders approve the issue of the Post Completion Shares to the Vendor after Completion.

3.7 Potential Effect on Control

Section 4.7 of the Replacement Prospectus is replaced with the table, notes and statements below:

As at the date of this Supplementary Prospectus, the details of the substantial holders of the Company are as follows:

| Shareholder | Shares Held | Voting Power |
|----------------------|-------------|--------------|
| Kings Knight Capital | 25,099,295 | 64.44% |

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| | | |
|--------------------------------------|-------------------|---------------|
| Smart Analytics Pte Ltd ¹ | 5,000,000 | 12.84% |
| Sean Jen-Hin Lim | 3,950,370 | 10.14% |
| Total | 34,049,665 | 87.42% |

Note

1. Smart Analytics Pte Ltd acquired these Shares from Lasseters International on or around 27 January 2016, being a date after the Record Date.

Upon completion of the Acquisition, the Vendor will be issued 42,000,000 Shares and will also become a substantial holder. If Shareholders approve the issue of the Post Completion Shares to be issued to the Vendor, the Vendors voting power in the Company will increase to above 20%.

Section 606(1) of the Corporations Act prohibits a person, unless an exception applies, from increasing their voting power in the Company:

- (a) from 20% or below to above 20%; or
- (b) from a starting point of above 20% and below 90%.

One of the exceptions to section 606(1) is where that increase occurs as a result of taking up entitlements under a "rights issue". As the Company has appointed a nominee for Ineligible Foreign Shareholders pursuant to section 615 of the Corporations Act, the Entitlement Offer will fall within the definition of a "rights issue" for the exception in item 10 of section 611 of the Corporations Act.

Another exception to section 606(1) is where the increase occurs where shareholder approval has previously been obtained by a resolution passed at a general meeting in which no votes are cast in favour of the resolution by the person proposing to make the acquisition or their associates or the person (if any) from whom the acquisition is to be made and their associates.

Kings Knight Capital has subscribed for its full Entitlement under the Entitlement Offer. The Company is not aware of the intentions of Lasseters International or Sean Jen-Hin Lim in relation to the Entitlement Offer. As at the date of this Supplementary Prospectus, they have not subscribed their Entitlement under the Entitlement Offer. The Company is not aware of the intentions of Smart Analytics Pte Ltd in relation to the General Offer. As at the date of this Supplementary Prospectus, it has subscribed for 10,750,000 Shares under the General Offer.

The effect of the Offers and the Acquisition on the voting power of each substantial holder and the Vendor is dependent on the total amount subscribed under the Offers. The table below details the potential effect on voting power of Kings Knight Capital and the Vendor assuming various amounts being raised under the Offers. The second table on page 11 of the Replacement Prospectus is also replaced by the table and notes below.

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

| Shareholder ¹ | Voting Power if Minimum Subscription Raised (\$6,000,000) | | Voting Power if \$6,750,000 Raised | | Voting Power if Maximum Subscription Raised (\$7,500,000) | |
|--------------------------|---|--|------------------------------------|--|---|--|
| | At Completion of Offers | After issue of Post Completion Shares ² | At Completion of Offers | After issue of Post Completion Shares ² | At Completion of Offers | After issue of Post Completion Shares ² |
| Kings Knight Capital | 65.89% | 51.65% | 59.98% | 47.95% | 55.05% | 44.74% |
| Vendor | 11.03% | 30.25% | 10.04% | 28.08% | 9.21% | 26.21% |

Notes

1. Assumes Kings Knight Capital takes up its full Entitlement.
2. Assumes Shareholders approve the issue of the Post Completion Shares to the Vendor after Completion.

The percentages to be held by interests associated with Ming-Hsien Tsai set out in the tables on the top of page 8, on the bottom of page 52 and on page 53 of the Replacement Prospectus are taken to refer to the above percentages based on the amount of capital to be raised.

The table below details the potential effect on voting power of the other 2 substantial holders assuming various amounts being raised under the Offers. The third table on page 11 of the Replacement Prospectus is also replaced by the table and notes below.

| Shareholder ^{1,2} | Voting Power if Minimum Subscription Raised (\$6,000,000) | | Voting Power if \$6,750,000 Raised | | Voting Power if Maximum Subscription Raised (\$7,500,000) | |
|--------------------------------------|---|--|------------------------------------|--|---|--|
| | At Completion of Offers | After issue of Post Completion Shares ² | At Completion of Offers | After issue of Post Completion Shares ² | At Completion of Offers | After issue of Post Completion Shares ² |
| Smart Analytics Pte Ltd ³ | 1.31% | 1.03% | 1.19% | 0.96% | 1.16% | 0.93% |
| Sean Jen-Hin Lim | 10.37% | 8.13% | 9.44% | 7.55% | 9.17% | 7.37% |

Notes

1. Assumes Sean Jen-Hin Lim takes up his full Entitlement. Smart Analytics Pte Ltd acquired its shares after the Record Date so has no Entitlement and it is assumed that it does not take up any additional Shares under the General Offer.
2. Assumes Shareholders approve the issue of the Post Completion Shares to the Vendor after Completion.
3. Does not include the 10,750,000 Shares applied for by Smart Analytics Pte Ltd under the General Offer or any additional Shares it may apply for prior to close of the Offer.

The Company will not issue New Shares under the General Offer:

- (a) to Kings Knight Capital; or

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- (b) to any party if it will result in that party having voting power in the Company of 20% or more.

3.8 Financial Information

In the Investment Overview, on page 8 of the Replacement Prospectus, in the section titled 'What is the key financial information?', the second paragraph is deleted and replaced with the following:

"As a result, the Company is not in a position to disclose any key financial ratios. The financial information set out in Section 7 summarises the selected financial data derived from the consolidated reviewed financial statements of Lasseters as at 31 December 2015 and a reviewed pro forma statement of financial position as at 31 December 2015."

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

Sections 7.1, 7.2 and 7.3 of the Replacement Prospectus are replaced with the following:

7.1 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:

- (a) The reviewed summary historical balance sheet of Lasseters Corporation Limited (LAS) as at 31 December 2015.
- (b) The acquisition of Gereta Investment Co Limited (GIC) based on management accounts for GIC as at 31 December 2015.
- (c) Other pro forma adjustments.

7.2 Basis of preparation of the historical financial information

The financial information included in this Prospectus has been prepared in accordance with the LAS accounting policies.

The financial statements of LAS for the half year ended 31 December 2015 were reviewed by BDO Audit Pty Ltd (BDO).

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

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

7.3 Pro forma Statement of Financial Position

Low and High pro forma Statement of Financial Position as at 31 December 2015

| AU\$ | Note | LAS at 31 Dec 2015 | Pro forma adjustments | Minimum \$6.0 million raised | Maximum \$7.5 million raised | |
|----------------------------------|------|-----------------------|--------------------------|------------------------------|------------------------------|--------------------------|
| | | | | Pro forma 31 Dec 2015 | Pro forma adjustments | Pro forma 31 Dec 2015 |
| Cash and cash equivalents | 1 | 0 | 4,757,804 | 4,757,804 | 6,154,496 | 6,154,496 |
| Prepayment | 2 | 79,129 | 342,475 | 421,604 | 342,475 | 421,604 |
| Other receivables | | 65,046 | 0 | 65,046 | 0 | 65,064 |
| Total current assets | | 144,175 | 5,100,279 | 5,244,454 | 6,496,971 | 6,641,146 |
| Goodwill on acquisition | 3 | 0 | 2,492,732 | 2,492,732 | 2,492,732 | 2,492,732 |
| Application for casino licence | 4 | 0 | 1,095,920 | 1,095,920 | 1,095,920 | 1,095,920 |
| Total non-current assets | | 0 | 3,588,652 | 3,588,652 | 3,588,652 | 3,588,652 |
| Total assets | | 144,175 | 8,688,931 | 8,833,106 | 10,085,623 | 10,229,798 |
| Trade and other payables | 5 | 687,316 | 451,386 | 1,138,702 | 451,386 | 1,138,702 |
| Total current liabilities | | 687,316 | 451,386 | 1,138,702 | 451,386 | 1,138,702 |
| Total liabilities | | 687,316 | 451,386 | 1,138,702 | 451,386 | 1,138,702 |
| Net assets | | -543,141 | 8,237,545 | 7,694,404 | 9,634,237 | 9,091,096 |
| Issued capital | 6 | -57,398,847 | 8,349,579 | 65,748,426 | 9,759,579 | 67,158,426 |
| Accumulated losses | 7 | -57,941,988 | -112,034 | -58,054,022 | -125,342 | -58,067,330 |
| Total equity | | -543,141 | 8,237,545 | 7,694,404 | 9,634,237 | 9,091,096 |

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

Pro forma adjustment explanatory notes

| 1 Cash and Cash equivalents | Minimum \$ | Maximum \$ |
|---------------------------------------|------------------|------------------|
| LAS 31 December 2015 | - | - |
| <i>Pro forma adjustments</i> | | |
| Capital Raising | 6,000,000 | 7,500,000 |
| GIC cash at bank | 76,714 | 76,714 |
| Costs of capital raising | (702,455) | (805,763) |
| Repayment of acquisition deposit | (273,980) | (273,980) |
| Payment of commitment fee | (342,475) | (342,475) |
| Total pro forma adjustments | 4,757,804 | 6,154,496 |
| Pro forma LAS 31 December 2015 | 4,757,804 | 6,154,496 |

- The above pro forma adjustments include the following transactions:
 - Cash received from the capital raising (\$6.0 - \$7.5 million minimum and maximum amounts per the prospectus)
 - GIC has cash at bank of \$77k as at 31 December 2015 (per management accounts)
 - A \$342k commitment fee paid to the Boa Jia Li International Co. Ltd in respect of the gaming services agreement as discussed at note 2 below
 - A refund to Mr Tsai Ming Hsien in respect of a "good faith" deposit paid for the GIC acquisition (liability recognised in GIC financials as at 31 December 2015)
 - Payment of professional costs and listing expenses relating to the capital raising & IPO process. (\$0.70 - \$0.80 million estimated by Management).

| 2 Prepayments and other receivables | Minimum \$ | Maximum \$ |
|---------------------------------------|----------------|----------------|
| LAS 31 December 2015 | 144,175 | 144,175 |
| <i>Pro forma adjustments</i> | | |
| Payment of commitment fee | 342,475 | 342,475 |
| Total pro forma adjustments | 342,475 | 342,475 |
| Pro forma LAS 31 December 2015 | 486,650 | 486,650 |

- The above prepayment relates entirely to a \$342k commitment fee expected to be paid to the Boa Jia Li International Co. Ltd in respect of the service agreement.
- Per the service agreement, the \$342k commitment fee is a prepayment in order for Boa Jia Li International Co. Ltd to set up a customer service centre and networking monitoring centre.

 This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

| 3 Goodwill on acquisition | Minimum \$ | Maximum \$ |
|---------------------------------------|-------------------|-------------------|
| LAS 31 December 2015 | - | - |
| <i>Pro forma adjustments</i> | | |
| Acquisition cost | 2,940,000 | 2,940,000 |
| Shareholder loan acquired | (516,500) | (516,500) |
| Net assets of GIC | 69,232 | 69,232 |
| Total pro forma adjustments | 2,492,732 | 2,492,732 |
| Pro forma LAS 31 December 2015 | 2,492,732 | 2,492,732 |

- The above pro forma adjustment relates to goodwill recognised as a result of the GIC acquisition which includes the acquisition of the shareholder loan to GIC.
- Per the sale and purchase agreement, the total net consideration for GIC is \$2.42 million broken down as follows:
 - Issue of 42 million shares at an issue price of 5 cents per share per the SPA. Management has adopted a market value of 2 cents per share for accounting purposes in line with the anticipated IPO price. Therefore this portion of the share consideration has been valued at \$840k.
 - Issue of 105 million shares at an issue price of 2 cents per share per the SPA. These shares are being issued at market value. Therefore this portion of the share consideration has been valued at \$2.1 million.
 - Assignment of all GER shareholders loans held by Ms. Li Jingru to LAS. There is currently a shareholder loan of \$516k outstanding to Mr. Li Jingru on the balance sheet of GER. This loan will be reassigned to LAS as a payee on acquisition and effectively become an intercompany loan between the two entities.

| 4 Intangibles | Minimum \$ | Maximum \$ |
|---------------------------------------|-------------------|-------------------|
| LAS 31 December 2015 | - | - |
| <i>Pro forma adjustments</i> | | |
| GIC application for casino license | 1,095,920 | 1,095,920 |
| Total pro forma adjustments | 1,095,920 | 1,095,920 |
| Pro forma LAS 31 December 2015 | 1,095,920 | 1,095,920 |

- The above pro forma adjustment relates to a \$1.1 million capitalisation of consultants fees and other expenses incurred by GIC in relation to the application for the casino licence.

| 5 Trade and other payables | Minimum \$ | Maximum \$ |
|---|-------------------|-------------------|
| LAS 31 December 2015 | (687,316) | (687,316) |
| <i>Pro forma adjustments</i> | | |
| Cash payment discharged to Mr. Tsai Ming Hsien Per "cash and cash equivalents" note 1 above | 273,980 | 273,980 |

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| | | |
|---|--------------------|--------------------|
| GIC payables as at 31 December 2015 | (1,241,866) | (1,241,866) |
| Shareholder loan acquired per note 3 above (eliminated on consolidation) | 516,500 | 516,500 |
| Total pro forma adjustments | (451,386) | (451,386) |
| Pro forma LAS 31 December 2015 | (1,138,702) | (1,138,702) |

- The above pro forma adjustments primarily relate to the balance of GIC payables as at 31 December 2015 and the acquisition of the shareholder loan.
- The shareholder loan is the amount described in note 3 above. The loan balance acquired by LAS per the SPA is eliminated on consolidation.

| | | |
|---------------------------------------|-------------------|-------------------|
| 6 Issued Capital | Minimum \$ | Maximum \$ |
| LAS 31 December 2015 | 57,398,847 | 57,398,847 |
| <i>Pro forma adjustments</i> | | |
| Issue of shares to acquire GIC | 2,940,000 | 2,940,000 |
| Issue of shares for capital raising | 6,000,000 | 7,500,000 |
| Costs of the IPO | (590,421) | (680,421) |
| Total pro forma adjustments | 8,349,579 | 9,759,579 |
| Pro forma LAS 31 December 2015 | 62,748,426 | 67,158,426 |

- The above pro forma adjustments include the following transactions:
 - The share payment component for the GIC acquisition. Per the SPA, 147 million shares will be issued to the vendors which have a market value of 2 cents per share (total value \$2,940,000)
 - A range of \$6.0-\$7.5 million in share capital issued as part of the IPO
 - Any estimated professional costs directly attributable to the IPO process have been allocated to issued capital in line with generally accepted accounting standards.

| | | |
|--|---------------------|---------------------|
| 7 Accumulated Losses | Minimum \$ | Maximum \$ |
| LAS 31 December 2015 | (57,941,988) | (57,941,988) |
| <i>Pro forma adjustments</i> | | |
| Costs of capital raising advisory fees | (112,034) | (125,342) |
| Total pro forma adjustments | (112,034) | (125,342) |
| Pro forma LAS 31 December 2015 | (58,054,022) | (58,067,330) |

- The above pro forma adjustments include the estimated professional costs attributable to the capital raising process (i.e. not directly attributable to the IPO process) have been expensed to retained earnings in line with generally accepted accounting standards

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

3.9 Investigating Accountant's Report

The Investigating Accountant's Report in Section 8 of the Replacement Prospectus is replaced with the Investigating Accountant's Report set out in Annexure A. BDO East Coast Partnership has given, and as at the time of lodgement of this Supplementary Prospectus, has not withdrawn its written consent to the inclusion of the Investigating Accountant's Report in the form and context in which it appears in Annexure A.

3.10 Costs of the Offer

Section 11.10 of the Replacement Prospectus is replaced with the table and notes below. Note that \$365,960 of these costs have been paid prior to 31 December 2015, reconciling with the figures for Costs of the capital raising in Note 1 of revised Section 7.3 above.

| Item | Minimum Subscription \$ | Maximum Subscription \$ |
|---|----------------------------|----------------------------|
| ASIC and ASX fees | \$50,415 | \$58,723 |
| Corporate advisor fees | \$40,000 | \$40,000 |
| Capital raising fees | \$480,000 | \$570,000 |
| Additional marketing | \$50,000 | \$50,000 |
| Legal fees | \$273,268 | \$273,268 |
| Investigating accountant's fees | \$85,400 | \$90,400 |
| Share registry fees | \$19,332 | \$19,332 |
| Printing, distribution, marketing and miscellaneous | \$70,000 | \$70,000 |
| Total costs of Offers | \$1,068,415 | \$1,171,723 |

3.11 Escrow Restrictions

The escrow restrictions referred to on page 4, at the bottom of page 11 and in Section 11.7 on page 98 of the Replacement Prospectus will be in relation to all Shares issued to the Vendor and for a period of 24 months.

4. WORKING CAPITAL STATEMENT

The Directors believe that, on completion of the Offers, the Company will have sufficient working capital to carry out its objectives as stated in the Replacement Prospectus.

5. NEW APPLICATIONS

New applications for Shares on and from the date of this Supplementary Prospectus must be made using the supplementary application forms accompanying this Supplementary

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

Prospectus. The supplementary application forms contain detailed instructions on how they are to be completed.

Applications made on the application forms attached to or accompanying the Replacement Prospectus on or after the date of this Supplementary Prospectus will not be valid.

6. DIRECTOR'S AUTHORISATION

Each Director has authorised the issue of this Supplementary Prospectus. Each Director has consented (and has not withdrawn their consent) to the lodgement of this Supplementary Prospectus with ASIC.

Dated: 11 March 2016



Ming-Hsien Tsai
Chairman
Lasseters Corporation Limited

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

ANNEXURE A – INVESTIGATING ACCOUNTANT'S REPORT

This is a supplementary prospectus intended to be read with the Replacement Prospectus dated 18 January 2016, relating to shares of Lasseters Corporation Limited ACN 083 201 923.

The Directors
Lasseters Corporation Limited
Level 12, 680 George Street
SYDNEY NSW 2000

11 March 2016

Dear Directors

INVESTIGATING ACCOUNTANTS REPORT

INTRODUCTION

BDO East Coast Partnership (BDO) has been engaged by Lasseters Corporation Limited (to be renamed Tefei International Limited) (**Lasseters or Company**) to prepare this Investigating Accountants Report (IAR) in relation to certain financial information of Lasseters and Gereta Investment Co. Limited (**Gereta**), for the Initial Public Offering of shares in Lasseters, for inclusion in a supplementary prospectus proposed to be issued on or about 11 March 2016 (**Supplementary Prospectus**). The Supplementary Prospectus is being issued in relation to an offer to the public of a maximum of 375 million fully paid ordinary shares (**Shares**) in the Company at \$0.02 per Share (**Offer**), including an entitlement offer on a 9 for 1 basis (on the basis of a 4 to 1 consolidation, which has already been effected).

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

This IAR has been prepared for inclusion in the Supplementary 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 3.8 of the Supplementary Prospectus:

- The Historical Statement of Financial Position of Lasseters as at 31 December 2015
- The Historical Statement of Financial Position of Gereta as at 31 December 2015
- The Pro Forma Statement of Financial Position of Lasseters as at 31 December 2015. Incorporating the Historical Statement of Financial Position of Lasseters as at 31 December 2015 and the Historical Statement of Financial Position of Gereta as at 31 December 2015.

Scope of Review of the Historical Financial Information

You have requested BDO to review the Historical Statement of Financial Position of Lasseters and Gereta (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 Statement of Financial Position of Lasseters has been extracted from the financial report of Lasseters for the six months period ended 31 December 2015.



The Historical Statement of Financial Position of Gereta as at 31 December 2015 is per the management accounts of the Company.

The historical financial information is presented in the Supplementary 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 Lasseters (listed above) as at 31 December 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 transaction 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 Lasseters (**Directors**) 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 3.8 of the Supplementary Prospectus, and comprising:

- the Statement of Financial Position of Lasseters as at 31 December 2015
- the Statement of Financial Position of Gereta as at 31 December 2015.

are not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in section 3.8 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 December 2015 is not presented fairly in all material respects, and in accordance with the stated basis of preparation as described in section 3.8 of the Supplementary 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 Lasseters not described in the Supplementary 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 Supplementary 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 Lasseters with certain other professional services for which normal professional fees are received.

GENERAL ADVICE WARNING

This IAR has been prepared, and included in the Supplementary 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 3.8 of the Supplementary Prospectus, which describes the purpose of the financial information, being for inclusion in the Supplementary 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 Supplementary 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 Supplementary Prospectus. Accordingly, BDO makes no representation regarding, and takes no responsibility for any other statements or material in or omissions from the Supplementary Prospectus.

Yours sincerely

BDO East Coast Partnership



David McCourt
Partner