

## Appendix 4D Half-year report

*Rule 4.2A.3  
Introduced 1/1/2003*

**Name of entity:** AFT Corporation Limited  
**ABN:** 33 004 701 062

**1. Reporting period (“current period”):** Half-Year ended 30 June 2016  
**Previous corresponding period** Half-Year ended 30 June 2015

**2. Results for announcement to the market**

				\$A'000
Revenue	UP	19%	to	856
(Loss)/Profit from ordinary activities after tax attributable to members	UP	123%	to	155
Net (Loss) profit for the period attributable to members	UP	118%	to	127

	Amount per share cents	Franked amount per share cents
<i>Dividends</i>		
Final	Nil	N/A
Interim	Nil	N/A

**Record date for determining entitlements to dividends:** N/A

**Brief explanation of figures 2:**

The company made revenue of \$856,394 for the six months since 1 January 2016, which is 19% more than the same period of 2015. The Net profit for the period attributable to members is 127,136 while net loss of (\$698,745) noted in the same period of 2015.

3. Dividends

*Amount per security*

		Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
		Cents	cents	cents
Final dividend	- current year	Nil	N/A	N/A
	- previous year	Nil	N/A	N/A
Interim dividend	- current year	Nil	N/A	N/A
	- previous year	Nil	N/A	N/A

*Total Dividends on all securities for the year*

	Current period	Previous corresponding period
	\$'000	\$'000
Ordinary securities	-	-
Preference securities	-	-
Other equity instruments	-	-
	-----	-----
Total	-	-
	=====	=====

4. Dividend reinvestment plans

The dividend reinvestment plans shown below are in operation:

None

Last date for receipt of election notices  
for the dividend reinvestment plan: N/A

5. Net Tangible assets

	Current period	Previous corresponding period
	cents	cents
Net tangible asset backing per ordinary share	0.00009	0.00005
	=====	=====

6. Details of entities over which control has been gained or lost

<i>Control gained over entities</i>	N/A
<i>Date control gained</i>	N/A
<i>Control lost over entities</i>	N/A

**7. Details of associates and joint venture entities**

OCTIP Pty Ltd is jointly owned by Microgenix Australasia Pty Ltd (50%) and Techsuccess Pty Ltd.

**8. Any other significant information**

Details of any other significant information needed by an investor to make an informed assessment of the entity's financial performance and position:

N/A

**9. Accounting standards**

For foreign entities, set of accounting standards used in compiling report:

N/A

**10. Auditors review report**

None of the entities accounts are subject to audit dispute or qualification

**11. This report is based on accounts to which one of the following applies:**

- |                          |  |                                     |   |
|--------------------------|--|-------------------------------------|---|
| <input type="checkbox"/> | The accounts have been audited.  | <input checked="" type="checkbox"/> | The accounts have been subject to review.           |
| <input type="checkbox"/> | The accounts are in the process of being audited or subject to review. | <input type="checkbox"/>            | The accounts have not yet been audited or reviewed. |

Sign here:



Date: 31/8/2016

Company Secretary

Print name: Maurice Watson



**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES**

**ABN 33 004 701 062**

**INTERIM FINANCIAL REPORT  
FOR THE HALF YEAR ENDED 30 JUNE 2016**

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

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**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062  
CORPORATE INFORMATION**

<b>Directors:</b>	Stone Wang – Executive Chairman John Zhang – Non Executive Director Neil Bourne – Managing Director
<b>Secretary:</b>	Maurice Watson
<b>Registered Office:</b>	Unit 7, 6-8 Herbert St St Leonards, NSW, 2065 Telephone: 1300 794 907
<b>Auditors:</b>	Hayes Knight (NSW) Pty Ltd Level 2, 115 Pitt St, Sydney, NSW, 2000
<b>ASX Home Branch:</b>	Australian Securities Exchange 2, The Esplanade Perth, WA, 6000
<b>Bankers:</b>	ANZ Banking Group Limited Cnr King & George Streets, Sydney NSW 2000  HSBC Bank Australia 28 Bridge Street, Sydney NSW 2000  National Australia Bank Level 15, Ernst & Young Building 680 George Street, Sydney NSW 2000
<b>Share Registry:</b>	Registries Limited Level 7, 207 Kent Street Sydney, NSW, 2000 Telephone: (02) 9290 9600, Facsimile: (02) 9279 0664
<b>Solicitors:</b>	Juris Bridge Suite 1104 level 11 265 Castlereagh Street Sydney, NSW, 2000

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**DIRECTORS' REPORT**

The Board of Directors of AFT Corporation Ltd has pleasure in submitting its report together with the financial statements of the consolidated entity, being AFT Corporation Ltd and its controlled entities ("the Group") for the half-year ended 30 June 2016.

**DIRECTORS**

The names of the Directors in office during or since the end of the half-year are:

**Name**

Stone Wang (Executive Chairman)  
John Zhang (Non-executive Director)  
Neil Bourne (Managing Director)

**REVIEW OF OPERATIONS AND FINANCIAL RESULTS**

During the period AFT's commercial solar PV business continued to deliver a number of successful projects and expand its sale pipeline.

At a strategic level AFT continues to explore new investment opportunities with a view to acquiring new businesses with a complementary fit to its existing operations.

**AUDITOR'S INDEPENDENCE DECLARATION**

The auditor's independence declaration as required under s.307C of the Corporation Act 2001 is included on Page 4.

Signed in accordance with a resolution of the Directors.

DocuSigned by:  
  
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**Neil Bourne**  
**Director**

SYDNEY, NSW  
31st August 2016



**Hayes Knight**

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## **AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001**

### **To the Directors of AFT Corporation Limited**

As auditor for the review of AFT Corporation Limited for the half-year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

**Pran Rathod**  
Director – Audit Services  
Registered Company Auditor

**Hayes Knight (NSW) Pty Ltd**

**Dated at Sydney, this 31st day of August 2016**



**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED 30 JUNE 2016**

	Note	Half Year Ended	
		30 June 2016	30 June 2015
		\$	\$
Revenue		856,394	719,128
Other income		74,461	45,351
Interest		39,423	54,319
Change in inventories		(97,738)	(291,442)
Raw materials/consumables used		(458,421)	(149,351)
Finance cost		-	(45,199)
Employee benefit expense	6	(26,731)	(571,937)
Depreciation		(1,745)	(8,166)
Other expenses		(230,162)	(412,985)
Profit/(Loss) before income benefit		155,481	(660,282)
Income tax expense		-	-
<b>Profit/(Loss) for the period from continuing operations</b>		<b>155,481</b>	<b>(660,282)</b>
Other Comprehensive Income		-	-
<b>Total comprehensive income for the period</b>		<b>155,481</b>	<b>(660,282)</b>
Total comprehensive income for the period attributable to:			
Members of the parent entity		127,136	(698,745)
Non-controlling interest		28,345	38,463
<b>Earnings/(Loss) per share</b>			
Basic Earnings/(Loss) per share (cents)		0.0018	(0.0092)
Diluted Earnings/(Loss) per share (cents)		0.0018	(0.0092)

The financial report should be read in conjunction with the accompanying notes.

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2016**

	Notes	Consolidated	
		30 June 2016 \$	31 December 2015 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		548,246	1,811,247
Trade and other receivables		117,649	15,747
Inventories		50,054	147,792
Financial Assets		103,355	110,108
Other Assets		38	22,125
<b>TOTAL CURRENT ASSETS</b>		819,342	2,107,019
<b>NON-CURRENT ASSETS</b>			
Financial Assets		343,982	453,654
Property, plant and equipment		8,128	9,874
<b>TOTAL NON-CURRENT ASSETS</b>		352,110	463,528
<b>TOTAL ASSETS</b>		1,171,452	2,570,547
<b>CURRENT LIABILITIES</b>			
Trade and other payables		257,506	682,260
Provisions		79,272	177,818
<b>TOTAL CURRENT LIABILITIES</b>		336,778	860,078
<b>NON-CURRENT LIABILITIES</b>			
Trade and other payables		63,333	166,250
Borrowings	9	-	905,640
Provisions		45,189	67,908
<b>TOTAL NON-CURRENT LIABILITIES</b>		108,522	1,139,798
<b>TOTAL LIABILITIES</b>		445,300	1,999,876
<b>NET ASSETS</b>		726,152	570,671
<b>EQUITY</b>			
Issued capital	10	105,474,560	105,474,560
Reserves		-	-
Accumulated losses		(104,644,107)	(104,771,243)
Parent Interest		830,453	703,317
<b>Minority Interest</b>			
Non-controlling interest		(104,301)	(132,646)
<b>TOTAL EQUITY</b>		726,152	570,671

The financial report should be read in conjunction with the accompanying notes.

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 30 JUNE 2016**

	Issued Capital	Accumulated losses	Non- Controlling Interest	Total equity
	\$	\$	\$	\$
<b>At 1 January 2016</b>	105,474,560	(104,771,243)	(132,646)	570,671
Total comprehensive income for the period	-	127,136	28,345	155,481
<b>At 30 June 2016</b>	105,474,560	(104,644,107)	(104,301)	726,152

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 30 JUNE 2015**

	Issued Capital	Accumulated losses	Employee Equity Settled benefits reserve	Non- Controlling Interest	Total equity
	\$	\$	\$	\$	\$
<b>At 1 January 2015</b>	104,126,740	(103,430,969)	344,407	(34,041)	1,006,137
New Share issue	-	-	3,413	-	3,413
Option exercised	-	347,820	(347,820)	-	-
Total comprehensive income for the period	-	(698,745)	-	38,463	(660,282)
<b>At 30 June 2015</b>	104,126,740	(103,781,894)	-	4,422	349,268

The financial report should be read in conjunction with the accompanying notes.

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE HALF YEAR ENDED 30 JUNE 2016**

	Notes	Half year ended	
		30 June 2016	30 June 2015
		\$	\$
<b>Cash flows from operating activities</b>			
Receipts from customers		1,038,465	1,265,595
Payments to suppliers, employees and others		(1,454,266)	(1,567,252)
Interest received		39,424	45,352
<b>Net cash (used in) operating activities</b>		<u>(376,377)</u>	<u>(256,305)</u>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		-	6,101
Repayments of borrowings		(886,624)	-
<b>Net cash (used in) provided by financing activities</b>		<u>(886,624)</u>	<u>6,101</u>
Net (decrease) in cash and cash equivalents		(1,263,001)	(250,204)
Cash and cash equivalents at beginning of period		1,811,247	2,524,171
<b>Cash and cash equivalents at end of period</b>		<u>548,246</u>	<u>2,273,967</u>

The financial report should be read in conjunction with the accompanying notes.

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 30 JUNE 2016**

**1. Nature of operations**

AFT Corporation Ltd and subsidiaries' (the Group) principle activities include the distribution of solar panel, its associated products and LED products.

**2. General Information and basis of preparation**

The interim consolidated financial statements of the Group are for the six months ended 30 June 2016 and are presented in Australian dollar (\$), which is the functional currency of the parent company.

These general purpose interim financial statements have been prepared in accordance with the requirements of the *Corporations Act 2001* and *AASB 134 Interim Financial Reporting*. They do not include all of the information required in annual financial statements in accordance with Australian Accounting Standards, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2015 and any public announcements made by the Group during the half-year in accordance with continuous disclosure requirements arising under the Australian Stock Exchange Listing Rules and the *Corporations Act 2001*.

The interim financial statements have been approved and authorised for issue by the board of directors on 31<sup>st</sup> August 2016.

**3. Significant accounting policies**

The interim financial statements have been prepared in accordance with the same accounting policies adopted in the Group's last annual financial statements for the year ended 31 December 2015. The accounting policies have been applied consistently throughout the period for the purposes of these interim financial statements.

**4. New and revised Australian Accounting Standards**

The Group has adopted all new and revised Australian Accounting Standards and Interpretations that became effective for the first time and those that are relevant to the Group.

The adoption of the new and revised Australian Accounting Standards and Interpretations has had no significant impact on the Group's accounting policies or the amounts reported during the current half-year period.

**5. Estimates**

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.



**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**NOTES TO THE FINANCIAL STATEMENTS (CONT.)  
FOR THE HALF-YEAR ENDED 30 JUNE 2016**

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 31 December 2015.

**6. Significant Items Affecting the Financial Performance**

	30 Jun 2016	30 Jun 2016
	\$	\$
• Included in other income:		
- Net marketing & research income	36,565	
- Write back of accounts payable	53,988	-
• Included in employee benefit expense		
- Write back of prior year's directors' remuneration	241,174	-
	241,174	-

**7. Going Concern**

The financial report has been prepared on a going concern basis, which contemplated continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The Group reported a profit for the six month period to 30 June 2016 of \$155,481, which included prior year reversals of expenses of approximately \$241,000 (refer to Note 6) (Year ended 31 December 2015 of: Loss of \$1,438,879) and net cash outflows from operating activities of \$376,377 (Year ended 31 December 2015: \$225,281).

During the period, the Group restructured its current operations to be able to curtail its expenditure and exploring avenues for increasing its revenue based.

The ability of the Group to continue as a going concern is principally dependent upon the ability of the Group to successfully explore new avenues for revenues and managing cashflow in line with available funds for the broadening of its business.

These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Group to continue as a going concern. Should the Group be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Group be unable to continue as a going concern and meet its debts as and when they fall due.

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**NOTES TO THE FINANCIAL STATEMENTS (CONT.)  
FOR THE HALF-YEAR ENDED 30 JUNE 2016**

**8. Operating Segments**

The Group is managed primarily on the basis of combined product category and service offerings.

The Group has therefore determined it has one reportable segment, being sales and service primarily in Australia. Accordingly management reviews the internal reports that are consistent with the information provided in the statement of profit and loss and other comprehensive income, and the statement of financial position, assessing performance and determining the allocation of resources.

As a result, no reconciliation to operating segments is required because the information as presented is used by management to make strategic decisions.

**9. Borrowings**

	30 Jun 2016	31 Dec 2015
	\$	\$
Non-Current		
Loan from Ms Jing Yun Yang (a)	-	905,640
	-	905,640

(a) Advance loan of \$905,640 from Ms Jing Yun Yang to Artemis Energy Solutions Pty Ltd had been fully repaid during the six months period to 30 June 2016.

**10. Earnings per share**

Both the basic and diluted earnings per share have been calculated using the loss attributable to shareholders of the Parent Company (AFT Corporation Ltd) as the numerator as follows:

	30 June 2016	30 June 2015
Profit/(Loss) for the period	155,481	(660,282)
Earnings used in calculation of basic and diluted EPS	155,481	(660,282)
Weighted average number of shares	8,508,528,009	7,148,528,012
EPS-balanced diluted	0.0018 cents	(0.0092) cents

**11. Contingent Liabilities**

- There has been no change in contingent liabilities since the last annual reporting period.

**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**NOTES TO THE FINANCIAL STATEMENTS (CONT.)  
FOR THE HALF-YEAR ENDED 30 JUNE 2016**

**12. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS**

12.1 Fair Value Hierarchy

AASB 13 requires disclosure of fair value measurements by level of the fair value hierarchy, as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: Inputs for the asset or liability that is not based on observable market data (unobservable inputs)

12.2 Measurement of Fair Value of Financial Instruments

The Group's financial assets and financial liabilities have been measured and recognised at fair value using Level 2 in the above fair value hierarchy. The carrying values of financial assets and financial liabilities at 30 June 2016 and 31 December 2015 approximates the fair values.

**13. EVENTS AFTER THE REPORTING DATE**

Since balance date, the group has continued to pursue the various product opportunities and funding arrangements as outlined in the Directors' report.



**AFT CORPORATION LTD  
AND CONTROLLED ENTITIES  
ABN 33 004 701 062**

**DIRECTORS' DECLARATION**

The directors of AFT Corporation Ltd declare that:

1. The consolidated financial statements and notes as set out on pages 5 to 12 are in accordance with the Corporation Act 2001 including:
  - (a) complying with Accounting Standard AASB 134: Interim Financial Reporting; and
  - (b) giving a true and fair view of the consolidated entity's financial position as at 30 June 2016 and of its performance for the half-year ended on that date.
  
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The declaration is made in accordance with a resolution of the Board of Directors.

DocuSigned by:  
  
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**NEIL BOURNE**

**Director**

31<sup>st</sup> August 2016



**Hayes Knight**

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## **AFT Corporation Limited ABN 33 004 701 062 and Controlled Entities Interim Financial Report**

### **INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF AFT CORPORATION LIMITED**

#### **Report on the Half-year Financial Report**

We have reviewed the accompanying half-year financial report of AFT Corporation Limited and Controlled Entities (the consolidated entity) which comprises the consolidated statement of financial position as at 30 June 2016, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

#### **Directors' Responsibility for the Half-year Financial Report**

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the consolidated entity's financial position as at 30 June 2016 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of the AFT Corporation Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquires, primarily of persons responsible for financial and accounting matters, and applying analytical and 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 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.

#### **Independence**

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of AFT Corporation Limited, would be in the same terms if provided to the directors as at the time of this auditor's review report.



**Hayes Knight**

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**AFT Corporation Limited ABN 33 004 701 062 and Controlled Entities  
Interim Financial Report**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE DIRECTORS OF AFT  
CORPORATION LIMITED**

**Conclusion**

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of AFT Corporation Limited and Controlled Entities is not in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 30 June 2016 and of its performance for the half-year ended on that date; and
- (b) complying with AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.

**Pran Rathod**  
Director – Audit Services  
Registered Company Auditor

**Hayes Knight (NSW) Pty Ltd**

**Dated at Sydney, this 31st day of August 2016**