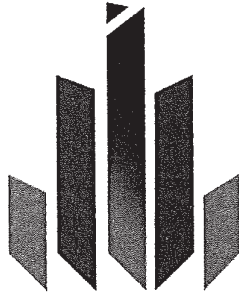


ANCHOR CAPITAL INVESTMENTS LTD
SAMOAN REGISTRATION NO: (62393)

ARBN 600 518 009



ANCHOR
CAPITAL

INFORMATION MEMORANDUM

IN RESPECT OF THE ISSUE OF 25,000,000 CDIS ISSUED AT US\$0.01 EACH FULLY PAID AND
THE LISTING OF THE COMPANY ON THE
NATIONAL STOCK EXCHANGE OF AUSTRALIA PTY LIMITED

Important Notice

This Information Memorandum is dated 4 September 2014.

An Application will be made to the National Stock Exchange of Australia Limited for admission of the Company to the Official List and quotation of the CDI's which are subject to this Information Memorandum. The fact that the National Stock Exchange of Australia Limited may list the securities of the Company is not to be taken in any way as an indication of the merits of the Company or the listed securities. The National Stock Exchange of Australia Limited takes no responsibility for the contents of this document, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this document.

No offer is made under this document to persons who are citizens or residents of Samoa or who are located in Australia. No applications will be accepted for securities offered under this document by persons who are citizens or residents of Samoa or who are located in Australia.

This document may not be distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy securities in the United States. Any securities described in this document have not been and will not be, registered under the US Securities Act 1993 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act 1993 and applicable US state securities law.

The distribution of this Information Memorandum in other jurisdictions may be restricted by law and persons who come into possession of this Information Memorandum should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws.

Applicants should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This Information Memorandum does not constitute an

offer in any place in which, or to any person to whom, it should not be lawful to make such an offer.

No person is authorized to provide any information or make any representation in connection with the Offer which is not contained in this Information Memorandum.

Suitability of Investment & Risks

Before deciding to invest in the Company, prospective investors should read this Information Memorandum entirely and, in particular, the summary of the Group's business in section 5 and the risk factors in section 5. They should carefully consider these factors in the light of their personal circumstances (including financial and taxation issues) and seek professional advice from their accountant, stockbroker, lawyer or other professional adviser before deciding to invest. Any investment in the CDI's of the Company should be regarded as speculative.

Definitions and Photographs

Certain terms and abbreviations used in this Information Memorandum have defined meanings, which are explained in the Glossary. Any assets depicted in photographs in this Information Memorandum are not assets of the Company unless otherwise stated.

DEFINITIONS AND GLOSSARY

Anchor HK means Anchor Capital Ltd, a company registered in Hong Kong and having registered number 1465034.

Applicant means any person or entity applying for CDIs under this Offer.

Application means a valid application to subscribe for CDIs.

Application Form means an application form attached to and forming part of this Information Memorandum.

Board means the Board of Directors of the Company.

CDI means a CHESS Depository Interest with each CDI being a unit of beneficial interest in one corresponding Share registered in the name of CDN.

CDI Holder means a holder of a CDI.

CDN means CHESS Depository Nominees Pty Ltd ACN 071 346 506.

CHESS means Clearing House Electronic Sub-register System.

Company or Anchor means Anchor Capital Investments Limited a company registered under the ICA with Samoan registered no 62393, and registered as a foreign company in Australia with ARBN 600 518 009.

Constitution means the Memorandum and Articles of Association of the Company.

Converting Shares means the "A" Class Convertible Shares on issue as at the date of this Information Memorandum.

Directors means the Directors of the Company as at the date of this Information Memorandum.

Offer means an offer to acquire 25,000,000 CDI's for the Offer Price.

Offer Price means US\$0.01 per CDI.

FSE means the Frankfurt Stock Exchange.

Group means Anchor and its subsidiary, Anchor HK.

ICA means the International Companies Act 1987 (Samoa).

Information Memorandum means this document.

Initial Holders means the holders of all of the issued capital in the Company as at the date of this Information Memorandum.

Listing Rules means the Official Listing Rule of the NSX.

NSX means National Stock Exchange of Australia Ltd.

Offer means the invitation to make Applications in the terms of this Information Memorandum and where appropriate, includes the allotment and issue of CDI's.

Official List means the official list of the NSX.

Share or Shares means a fully paid ordinary share in the capital of the Company.

Share Register, Share Registry, CDI Registrar or CDI Registry means Boardroom Pty Limited ACN 003 209 836.

SME means small to medium sized entity.

CORPORATE DIRECTORY

DIRECTORS

TAHIR ABDULLAH
ANDREW BRISTOW

SECRETARY

WESTCO SECRETARIES LTD
LEVEL 2 LOTEMAU CENTRE
VAEA STREET
APIA SAMOA

ANDREW BRISTOW - AUSTRALIA

REGISTERED OFFICE – SAMOA

C/- ASIACITI TRUST SAMOA LTD
LEVEL 2 LOTEMAU CENTRE
VAEA STREET
APIA SAMOA

REGISTERED OFFICE – AUSTRALIA

C/- HIGHGATE CORPORATE ADVISORS PTY LTD
31 HIGHGATE CCT
KELLYVILLE NSW 2155
(612) 96296772

NOMINATED ADVISOR

HIGHGATE CORPORATE ADVISORS PTY LTD
31 HIGHGATE CCT
KELLYVILLE NSW 2155
(612) 96296772

AUDITOR

IQBAL YASIR & COMPANY
CHARTERED ACCOUNTANTS
RB-II, 2ND FLOOR,
FLAT NO.15,
AWAMI COMPLEX
USMAN BLOCK, NEW GARDEN TOWN,
LAHORE PAKISTAN
(REGISTERED IN SAMOA)

CDI/SHARE REGISTRY

BOARDROOM PTY LIMITED
LEVEL 7, 207 KENT STREET,
SYDNEY NSW 2000

1. CHAIRMAN'S LETTER

Dear Investor

I invite you to become a shareholder in Anchor Capital Investments Limited.

Anchor has recently been established as an investment company with the objective of achieving above market returns to both the Company and its shareholders. The Company's major investment focus is intended to be within the financial services, communications and internet market sectors, targeting start up to medium sized entities with particular emphasis on the emerging markets in the Asia Pacific, Indian sub-continent and Middle Eastern regions.

The Company's Directors and management have extensive investment, corporate finance and capital raising experience. They have diverse industry experience and are well qualified to implement the Company's investment strategy and to position the Company for long term capital growth and shareholder returns.

In seeking to achieve above market returns, Anchor Capital Investments' main objective will be to invest in or facilitate projects or businesses where the Company will take a principal role in financing arrangements and/or early business development, with the ultimate aim of taking these projects public on a recognised stock exchange. Anchor acts as an incubator for SME's who otherwise have no opportunity to raise funds or be exposed to international opportunities. Through the Anchor Group, clients will gain exposure to the stock markets and access to private equity funds, hedge funds, as well as private sophisticated investors. The achievement of listed status for each project undertaken or invested in represents the Company's main exit strategy.

The Group's operations are based in Hong Kong. Anchor as the parent company of the Group will hold pre-IPO investments in SME's with investments generally between US\$5million and US\$50 million.

Through Anchor's subsidiary, Anchor Capital Limited which is based in Hong Kong, the Group also provides financial consulting services including financial analysis, listing on the Stock Exchanges, business plan development, website development, and fund raising. Anchor HK has been operating since 2010 and profits generated by Anchor will be used to support the Group's operations and partly fund Anchor's investment activities. Through Anchor HK's operations the Company expects to identify many investment opportunities.

The Company intends to list its CDI's on the NSX and then in the near future list on the Frankfurt Stock Exchange where with access to European markets it will raise additional capital to make its initial investments. Anchor has to date signed a subscription agreement for an investment of up to US\$30 million in Earthroam an Indian based mobile phone card and communications company.

Applicants for CDI's should understand that investment in Anchor Capital Investments Limited is inherently more speculative than an investment in a company carrying on an established business where the assets or business can be subjected to independent scrutiny by independent experts whose reports would ordinarily form part of the Information Memorandum.

On behalf of the Directors, I invite you to consider this opportunity to participate in Anchor's future. This Information Memorandum contains detailed information about the Offer and I encourage you to read it fully.

I look forward to welcoming you as a CDI Holder.

Yours sincerely,

Chairman

2. DETAILS OF THE OFFER

2.1. Description of the offer

This Information Memorandum invites investors to apply for a total of 25,000,000 CDIs.

The Offer is for the issue of 25,000,000 CDIs at the Offer Price of US\$0.01 per CDI.

Each CDI entitles its holder to one underlying Share. All Shares represented by CDIs offered under this Information Memorandum will rank equally with the existing Shares already on issue in the Company, and entitle the holder to one to vote per Share held.

The 25,000,000 CDIs and the underlying Shares will represent 40% of the 62,500,000 issued CDI's in the Company at the completion of the Offer. In addition to the 50,000,000 CDI's held by Tahir Abdullah, the Company's CEO, he also holds 20,000,000 Converting Shares. The Converting Shares will not be listed on NSX until they convert into Shares. See Section 7.6 for rights attaching to the Converting Shares.

2.2. What are CDI's?

The Company is incorporated in Samoa which does not recognize the CHES system of holding securities or electronic transfer of legal title to shares. To enable companies such as Anchor to have their securities cleared and settled electronically through CHES, depository interests called CHES Depository Interests (CDIs) are issued. CDI Holders receive all of the economic benefits of actual ownership of the underlying shares. CDIs are traded in a manner similar to shares of Australian companies listed on the NSX.

CDIs will be held in uncertificated form and settled/transferred through CHES. No share certificates will be issued to CDI Holders. Shareholders cannot trade their Shares on NSX without first converting their Shares into CDIs.

Each CDI represents one underlying Share. The main difference between holding CDIs and Shares is that CDI Holders hold the beneficial ownership in the Shares instead of the legal title. CDN, a subsidiary of the Australian Stock Exchange Limited (ASX), will hold the legal title to the underlying Shares. The Shares underlying the CDIs will be registered in the name of CDN and will be held on behalf of and for the benefit of the CDI Holder. CDIs will be CHES approved from the date of official quotation in accordance with the Listing Rules and the ASX Settlement Operating Rules. The Shares underlying the CDIs will rank equally with the Shares currently on issue in the Company. A summary of the key rights attaching to CDIs and shares is set out under the headings "Rights and Obligations Attaching to Shares" and "Rights of CDI Holders" in Sections 7.4 and 7.5.

CDI Holders can choose to have their CDIs converted to a direct holding of Shares, however, if they do so they will no longer be able to trade on NSX. Similarly, subject to any restrictions under applicable law, holders of Shares may choose to convert their Shares to CDIs to enable them to trade on NSX.

2.3. Purpose of the offer and use of proceeds

The key purposes of the Offer are:

- to pay the costs of listing the Company on the NSX;
- to broaden the Company's Shareholder base and improve liquidity;
- to allow the Company to achieve a listing on the FSE to provide access to European capital markets in order to strengthen the Company's balance sheet and fund investments in companies such as Earthroam;
- to provide additional working capital.

Once listed on the NSX the Company intends to seek to raise up to an additional US\$ 50,000,000 on the FSE for the

following Group purposes:

	USD\$
Investment Activities	40,000,000
Costs of Capital Raising	5,000,000
Expand Anchor HK's Consulting Business	3,000,000
Working Capital	2,000,000
Total	50,000,000

The Company anticipates these additional Securities will be offered at a minimum of US\$1.00 each.

2.4. Ownership and Escrow

There are 37,500,000 CDI's fully paid and 20,000,000 Converting Shares on issue as at the date of this Information Memorandum. These Shares were issued to Tahir Abdullah in consideration for the sale of Anchor HK to the Company. Details of the agreement for sale of the shares in Anchor HK can be found in section 8.1.2.

Tahir Abdullah will at the time of listing on the NSX hold 60% of the CDI's and all of the Converting Shares in the Company and thereby control 70% of all votes in general meeting. As such, assuming full subscription under this Offer, he will be in a position to pass ordinary, including resolutions to appoint or remove Directors and to block the passage of special resolutions.

Most if not all of CDIs and Converting Shares held by Tahir Abdullah will be subject escrow for 24 months after quotation as determined by the NSX.

The ownership structure of the Company at completion of this Offer will be as follows:

	ORDINARY	CONVERTING
Shares currently on issue	37,500,000	20,000,000
CDI's represented by CDI's under this Offer	25,000,000	NIL
Total CDI's on issue following the Offer	62,500,000	20,000,000
Full amount to be raised under the Offer	US\$125,000	NIL
Offer Price per CDI	US\$0.01	NIL

All of the Converting Shares will convert into Shares upon the raising of a minimum US\$30,000,000 provided the NSX spread requirements are maintained, otherwise only such number of the Converting Shares that can be issued without breaching the NSX spread requirements will convert at that time with the remaining shares converting when the NSX spread requirements are not breached. Assuming all Converting Shares convert and US\$ 50,000,000 has been raised at US\$1.00 per Share the capital of the Company will be as follows:

	ORDINARY	CONVERTING
Shares on issue following close of this Offer	62,500,000	20,000,000

Shares offered at US\$1.00 on FSE	50,000,000	Nil
Ordinary shares issued on conversion of Converting Shares	20,000,000	Nil
Total Shares on issue following raising of US\$ on FSE	132,500,000	Nil

2.5. Timetable of the offer

Opening Date of the Offer ¹	4 September 2014
Closing Date of the Offer ²	16 September 2014
Allotment of CDI's under this Information Memorandum	23 September 2014
Quotation of CDI's on the NSX	30 September 2014

1.The Company reserves the right to close the Offer early or later as indicated above without prior notice.

2.The Company reserves the right to alter any of the dates relating to the Offer without notice. Investors are encouraged to submit their Applications as soon as possible after the opening of the Offer.

2.6. Applications

An Application Form may only be distributed with, attached to, or accompany a complete and unaltered copy of this Information Memorandum. Application Forms included with or accompanying this Information Memorandum contains a declaration that the investor has personally received the complete and unaltered Information Memorandum prior to completing the Application Form.

The Company will not accept a completed Application Form if it has reason to believe that the Applicant has not received a complete copy of this Information Memorandum or if it has reason to believe that the Application Form has been altered or tampered with in any way.

3. ANSWERS TO KEY QUESTIONS

Question	Response	Where to find more information
Who is issuing this Information Memorandum?	Anchor Capital Investments Limited Samoan Registered Number 62933. Anchor is the parent company of the Anchor Group.	Section 4
Who is Anchor Capital Investments Limited and what does it do?	<p>Anchor was incorporated on 10 March 2014 under the Samoan International Companies Act, 1987.</p> <p>The Anchor Group acts as an incubator for SME's who otherwise have no opportunity to raise funds or be exposed to international opportunities. Anchor's clients will gain exposure to the stock markets and access to private equity funds, hedge funds, as well as private sophisticated investors.</p> <p>The Group is mainly based in Hong Kong with offices in Hong Kong and New York.</p> <p>Anchor as the parent company of the Group will hold investments of up to 49% of an SME's capital with investments of generally between US\$5million and US\$50 million as well as providing loans and other corporate facilities.</p> <p>The Activities carried on by Anchor HK include financial consulting, financial analysis, listing on Stock Exchanges, business plan development, website development, and fund raising.</p>	
What is the Offer?	The Offer is for the issue of 25,000,000 CDIs each of which represent one ordinary share in ANCHOR. The Shares underlying the CDIs to be issued under this Offer will represent 40% of the Ordinary Shares in Anchor and 40% of the securities listed on NSX immediately following completion of the Offer.	Section 2.1
What is the Offer Price?	US\$0.01 per CDI	Section 2.1
What is the number of Shares on issue?	<p>Prior to the Offer, there were 37,500,000 Ordinary Shares and 20,000,000 Converting Shares on issue. Only CDIs will be quoted on the NSX. The existing Shareholders intend to convert their Ordinary Shares to CDIs prior to the CDIs being admitted to the Official List of the NSX. On completion of the Offer, there will be 62,500,000 Ordinary Shares represented by 62,500,000 CDIs and 20,000,000 Converting Shares on issue.</p> <p>The Company intends to apply to the NSX for 50,000,000 million CDIs to be quoted on the Official List of the NSX. The Converting Shares will not be listed until they convert to Shares.</p>	Section 2.4
Who can invest?	The Offer is only open to eligible investors and is not made to citizens or residents of Samoa, residents of Australia or the United States of America.	
Is the Offer underwritten?	No.	

What are the benefits of investing in the Company?	The benefits of investing in the Company include the following: <ul style="list-style-type: none"> • Exposure to investments in SME's around the world. • Group supported by profitable consulting business by Anchor HK through which Anchor is able to identify potential investments. • Anchor has global contacts and consultants to assist in provision of its services and who identify potential investments. 	Section 4
What are the key risks of investing in the Company?	The key risks of investing in the Company include: <ul style="list-style-type: none"> • Investment in SME is uncertain and more risky than investing in listed securities or government debt securities. • Foreign exchange risk as investments in multiple countries. • Regulatory and political risk. 	Section 5
What is the financial position of the Company?	Anchor is the parent company of the Anchor Group. Anchor HK the wholly subsidiary of Anchor has traded profitably and as at 17 July 2014 had net assets of over HK\$7.2 million had accumulated profits of over HK 6.2 million. Anchor will source funds in Europe of up to US \$50,000,000 to fund its investment programme.	Section 5
Who are the Directors of the Company?	The Directors of the Company are: Tahir Abdullah – Chairman Andrew Bristow – Non-Executive Director	Section 4.3
How will the proceeds of the Offer be used?	The Company intends to use its funds and the funds raised from the Offer to pay the costs of listing the Company's CDIs on the NSX and then dual listing on the FSE as well as for working capital. The Company will seek up to US\$50,000,000 after listing on FSE to fund its investment proceeds. The Company has agreed to invest up to US\$ 30,000,000. If all US\$30,000,000 is invested the Company will hold a minimum of 49% of Earthroam.	Section 2.3
Will the Company pay dividends?	The Company's focus will be on generating capital growth and has no immediate plan to declare or distribute dividends.	
Where will the CDIs be quoted?	An application will be made to the NSX. The Company intends to dual list on FSE after listing on NSX.	
How can I obtain further advice?	By speaking to your accountant, stockbroker or other professional advisor.	

4. PROFILE OF ANCHOR

4.1. Overview

Anchor was incorporated on 10 March 2014 in Samoa international Companies Act, 1987. The Company is registered as a foreign company in Australia to facilitate its listing on NSX and its ARBN is 600 518 009.

The objective of Anchor and its subsidiary Anchor Capital Ltd, a Hong Kong registered Company, Anchor HK, is to serve the comprehensive needs of businesses in the full range of the business cycles. Anchor HK has clients, advisors and consultants around the globe. Anchor engages the staff of experienced professionals to handle consulting projects.

Anchor acts as an incubator for SME's who otherwise have no opportunity to raise funds or be exposed to international opportunities. The Anchor Group's clients will gain exposure to the stock markets and access to private equity funds, hedge funds, as well as private sophisticated investors.

The Group is mainly based in Hong Kong with offices in New York. Anchor as the parent company of the Group will hold pre-IPO investments in SME's with investments generally between to US\$5million and US\$ 50 million.

The Activities carried on by Anchor HK are financial consulting, financial analysis, listing on the Stock Exchanges, business plan development, website development, services, and fund raising. Anchor HK's business gives the Group an early opportunity to identify and assess potential investment opportunities.

To date Anchor has identified numerous investment opportunities and has signed a subscription agreement for an investment by the Company in Earthroam, an Indian based mobile phone card and communications company. To acquire a minimum 49% of Earthroam the Company will need to invest US\$30 million see section 4.4 for details of Earthroam and the investment. The Company may invest in tranches and may invest less than US\$30 million.

The primary investment objective of the Company is to develop as an aggressive investment and transaction oriented business focused on wealth creation for its shareholders. The main investment activities of the Company are expected to focus on small to medium sized enterprises that are suitable for future listing on recognised stock exchanges and may require further working capital, development assistance and/or management to realize their respective potential. The major investment focus is intended to be within the manufacturing, construction, the financial services, communications and internet market sectors targeting start – up to medium sized entities with particular emphasis on the emerging markets in the Asia Pacific, Indian sub-continent and Middle Eastern regions.

To avoid any adverse impact on the Company from any single or individual investment loss, the Company proposes to invest in a number of business development and security interests in diverse global jurisdictions.

The Company's underlying investment philosophy, investment strategy and assessment criteria are set out in more detail in Section 4.2 of this Information Memorandum.

4.2. Investment Objective

The Company's investment objective is to achieve above market returns for its shareholders from its investment activities.

The major investment thrust of the Company will be strategic and leveraged investments in projects the Company can progress, value-add and independently list on a stock exchange within a target 18 to 36 month time frame from acquisition.

Generally, Anchor will seek to retain and hold between 15% and 35% of the post – IPO share capital of each company it invests in.

Should any assets be otherwise realised, for either cash and/or shares, then a percentage of any net proceeds of such realisation may be distributed proportionately to the Company's shareholders, at the discretion of the Company and also subject to compliance with the ICA and the Listing Rules.

Anchor intends to utilize the established relationships of Anchor HK with current funding sources to grow SMEs in emerging markets. Anchor acts as an incubator to these businesses by providing them with funding, growth strategy, business development, with a view to team raising capital and listing on a Stock Market or identifying other investment opportunities.

Investment Strategy

The Company's major investment initiatives encompass the following key strategic objectives:

- Significant positions usually 49% or more pre -IPO will be sought in project candidates.
- Generally investment projects will be structured with an identified short to medium term exit strategy through a public listing on a stock exchange.
- Alternative exit strategies that may be considered such as sale, joint venture or similar within an 18 to 36 month target time frame.
- The Company will seek to significantly value add each investment project within a target 3 to 12 month time frame from acquisition or participation.
- The Company intends to retain a substantial interest of all projects as an investment interest, will generally comprise 15% to 35% of the post- IPO listed shares of the company invested in.

4.3. Anchor HK's Consulting Business

The Group's consulting business is undertaken by Anchor HK. Anchor HK was established in 2010.

The global consulting industry is a growing industry. According to Plunkett Research, the revenue of this industry will be about \$391 billion in 2012, a \$25 billion increase in revenue from 2011's figure. Consulting is a somewhat cyclical industry. A significant growth in the industry was posted during the housing boom period but 2008-2009 marked a challenging period in light of the global economic downturn and shrinking corporate budgets. However, the ever increasing needs for capital and international exposure in order to thrive under global competition has pushed companies in emerging nations to go to consultants to seek business advices and funding resources.

The growth in consulting industry has attracted competitors to jump into the market. Many are inexperienced newcomers who are trying to ride the wave. Anchor sets itself apart from the competition by employing experienced professionals in the industry who can give clients a more objective look on their business strategy. Moreover, Anchor has established relationships with auditors, law firms, stock exchanges, international lenders, private equity funds, hedge funds, and sophisticated private investors who would be interested in funding international projects. The marketing campaigns required by Anchor HK are focused on advertising its competitive edge and building relationships with new and existing clients. Anchor HK believes in providing an exceptional service to its clients that will result in a positive word of mouth campaign by satisfied clients.

Anchor HK takes a holistic approach to marketing strategy development and implementation to help clients identify the most effective and efficient ways to move their performance forward. Anchor treats clients as integrated partners and enables them to reach their business targets through close cooperation and support. The Company favors long-term relationships.

Anchor HK will continue to expand its relationships with fund sources and build database of prospective client. With a niche market in growing countries in Asia, ongoing research must be done to accommodate the ever changing business regulations and country as well as industry growth.

As Anchor HK does not focus on one main industry, it is difficult to determine the “average customer” of the business. Clients can come from technology industry, housing, telecommunication, or even industrial sectors. Any business needing funds or international exposure to grow its market is a potential client of Anchor HK. However, Anchor HK tries to keep its focus on start-up companies where a major lack of business knowledge and expertise usually occurs.

The objective is to nurture and grow SMEs in growing countries. The Company is committed to delivering value through intensive research of businesses, industry analysis and macroeconomic analysis to determine the best growth strategy for its clients.

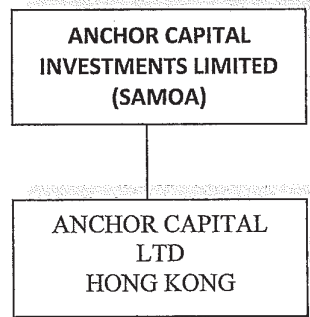
Anchor HK provides the best service for its clients through:

- Industry experience; Anchor HK board and consultants have worked with clients in a wide variety of industries.
- Partner Portfolio; Anchor HK has established relationships with international funds.
- Routine market research to uncover new opportunities for growth.
- Action-oriented focus with realistic target and timeline.

There are six elements of critical success factors to selling consulting services which Anchor HK highly values in doing business. These elements are trust, well-articulated value proposition, targeted decision making, customization, communication, and persevere marketing effort.

Anchor HK achieved profits of HK \$1,877,537 and HK \$1,301,707 respectively in the years ended 31 December 2012 and 2013. In the period to 17 July 2014, Anchor HK is expected to gain achieved profits of HK\$901,486 and is expected to be profitable for the full financial year ended 31 December 2014. The Company recently signed consultancy agreements with revenues of Euro \$900,000 in respect of listings on NSX and FSE.

4.4. Corporate Structure



4.5. Earthroam



Earthroam Private Limited (ERPL) provides convergent telecommunication service. The Company has highly differentiated products driven by our technology and platform. With a dedicated R&D facility in USA it has created an entire array of products across various product categories. Its captive platform provides us with the capability to innovate our products and services mapped to customer needs.

ERPL has 4 lines of business:

1. **SIM** that allow customers to have a permanent global number for a lifetime, maintaining a permanent global identity. The SIM has been successfully tested in more than 190 countries.
2. **SIP**: ERPL is dedicated to lead and manage an innovative organizational culture. Its SIP products provide enterprise telecommunications for SME and MNCs. In the current age of global communication, SIP products allow global connectivity at a price point that is non-existent in the Indian market.
3. **VOIP**: products are envisaged to cater to Indian calling abroad. ERPL's VOIP product would allow consumers to connect globally using their Indian numbers. The technology enables low rate ISD calls across the world. With a state of the art infrastructure and support system, ERPL would create niche in the Indian market.
4. **App**: EARTHROAM R&D facility is tirelessly designing and building an Android and IOS compatible App. The app is expected to be released in the Indian market in late 2014. The App controls network infrastructure and is the only voice communication capable app to have a network platform.

ERPL today caters to some of the biggest shipping companies in the world. Some of these shipping companies have a fleet size in the range of 250 to 500. These shipping companies are amongst the most renowned names in the world. ERPL enjoys a high degree of support from seafarers across the world. It is the only Indian brand to enjoy a high degree of penetration amongst Indian seafarers.

ERPL is equally passionate and responsible towards the society we operate in. As a responsible corporate citizen it has taken the baton of empowering the youth. With an exclusive alliance with a prominent educational institute in Pune. We have selected 35 students across India and will train them in telecom management through a MBA program. During the second year of the course all the students would be deployed across India in different departments with a monthly stipend. Post the completion of the 2 year program, all the students would be absorbed by ERPL.

ERPL envisages to aggressively deploying its products and service in India creating a niche amongst the international travelers. With an exclusive strategic tie up in India. ERPL would be the only brand in the segment to have access to more than 50,000 retail outlets in India. ERPL with its scalable platform and strategic business model would unleash its products and services across Europe and Southeast Asia beginning 2015.

With its strategic presence in Mumbai and Delhi ERPL has been able to tap the corporate citizens through its innovative products. Today ERPL has been bestowed with the support of a corporate across India.

Earthroam intends to capture as clients the majority of the Indian outbound travelers who travel through different means of transportation and international travelers from United Kingdom, Malaysia, Hong Kong, Germany, USA, Singapore, China, Italy, Turkey, Australia, and Indonesia who need access to cheap and reliable mobile phone and communication services.

The Company achieves and maintains its success and competitive position through the continuous technology innovation lifecycle process. This is achieved through in-house research and development (R&D) and business development (BD) works which includes a budget of \$30,000,000 to be invested in 36 months.

The main focus of the Company group is based on cost effective roaming service and the largest amount of the R&D spending is in a new proprietary solution to optimize roaming solutions. The R&D team will focus on advanced Java based value added applications (VAS) for SIM and for the application on the back end platform infrastructure that optimizes roaming and termination cost.

Earthroam will be able to use proprietary technology as soon as the new in house advanced solution will be ready and all the required roaming agreements will be negotiated directly. The availability of a complete in house solution will secure the main line of business of Earthroam Group and will provide a more stable path to innovation in his business development.

Key development will be a novel multi-IMSI roaming hub that is a sophisticated software with heuristic technology running on JAVA capable SIM cards. This technology allows the SIM card to select the appropriate IMSI to use in each country in order to minimize the outbound roaming costs for subscribers, all without a subscriber's knowledge or intervention.

A second area of R&D development will be the WiFi / VSAT integration that will be possible by exploiting the satellite networks that now cover the entire hemisphere. seafarer and ship's passenger will be able to phone at affordable rates with a novel design based on WiFi mobile VoIP service and satellite data services managed by three teleports, in the Netherlands, in US, and in Malaysia.

A third area of development will be the new technology based on *beacon*. Beacons (Apple calls them iBeacons™) are small transmitters that are permanently sending a signal in a distance from a few inches/centimeters (close), to a few foot/meters (near) and up to 70 meters to all devices that are listening for such a signal. The devices that listen are all new iPhone and devices that support Android 4.3 or newer. If the consumer device is receiving a signal and it knows what to do with it, it will notify on the device screen

about it with a message such as, here is something that might interest him/her such as a coupon or a special offer. This new technology will be exploited for the travelers and the travel agency marketing program to offer special plan to travelers to specific locations. The beacon technology will also be exploited in large retail chains to promote the mobile VoIP solutions and specific marketing campaign.

Every R&D activity will follow the traditional steps with concept, design, development and engineering. A special effort will be reserved to the opportunity to file new patents and to secure the Intellectual Property Rights that will be part of the Earthroam Group asset.

4.6. Board of Directors

Abdullah Tahir CEO

Tahir is an entrepreneur and has skills both in Management and Sales. Tahir graduated in 1990 and started his professional carrier in 1990 in U.A.E. as a General Manager in a Garment factory. In 1995 he built his own Garment factory in Dubai.

In addition he also started his own trading business in garment manufacturing in Bangladesh by taking bulk orders from American and European markets, with clients such as Wall Mart, K Mart and Target Stores.

In 2006 he established a Ship Repair Company in Dubai specializing in engine repair, fabrication, maintenance for Oil Tankers and Bulk Carriers

In 2007 he established Business process Outsourcing solutions to provide IT Services and Call Centre Services to various companies in USA and Europe.

As CEO of Anchor Capital, Tahir has experience in Financial services and expertise is helping companies structure equity and debt. He has expertise experience in advising clients to source finance and to help them grow.

Andrew Bristow Non – Executive Director / Secretary

Andrew is an Australian solicitor with over 29 years' experience in capital raising, mergers and acquisitions and corporate governance. He is the responsible person for Highgate Corporate Advisors Pty Ltd, the Company's NSX Nominated Advisors and has listed and advised numerous companies on the NSX most recently Nanopac Innovation Ltd, a client of Anchor HK, Andrew is also a Secretary of the Company.

4.7. Management

Nasir Mogul President

NA Mogul is a dynamic results-oriented Financial Services Professional with unprecedented track record. He has experience in Listings on various Stock Exchanges as a one stop service provider and is also experienced in Bond Issues and R&D Funding.

Mr Mogul has past experience running various businesses in the Middle East during 1970's to 1990. He also has experience in locating, recruiting, training and developing candidates into successful high producing financial services representatives in the emerging markets.

Mr Mogul has 18 years of extensive knowledge within a financial services careers distribution unit. Skills and knowledge include, but are not limited to, traditional and variable life products, Long Term Care insurance, disability insurance, health and dental insurance, auto, home and commercial insurance, mutual funds, equities and annuities. In-depth experience in dealing with financial planning, estate planning, educational

planning, split dollar, executive bonus, successor planning and retirement planning.

Mr Mogul has strong problem-solving skills, excellent communication skills with substantial platform speaking experience used for motivation and education, dynamic and a passionate team leader. His management style is proactive, team-oriented, open communication and performance driven. He is fluent in English, Urdu, Hindi, Punjabi and some Arabic, Bengali and Persian.

Mr Kapil Malhotra CFO

Mr. Kapil Malhotra is a Chartered Accountant.

Mr Malhotra founded Total Solutions Incorporated TSI which now a leading ISO certified strategy consulting organization advising the top corporates like Microsoft, NOKIA, HCL, Cafe Coffee Day, Nirula's, Baskin Robbins, PVR Cinemas amongst many other leading brands.

Total Solutions Group essentially provides Strategy Advise, Market Intelligence Services, Asset Management Systems, Business Re-engineering, Audit Solutions, CRM Solutions amongst other products & services in its portfolio.

Zohra N Mogul Project Analyst

Zohra did her BBA in 2004 from Stony Brook University in New York.

Skilled and dedicated Project Controller with more than 10 years of experience financial, planning, and supporting daily operational and administrative functions.

- Demonstrated capacity to provide comprehensive support for Business Director and Division Managers
- Proven track record of accurately completing research, reporting, and information management within demanding time frames
- Highly focused and results-oriented in supporting complex, deadline-driven operations; able to identify goals and priorities and resolve issues in initial stages
- Excellent in Microsoft Office Suite (Word, Outlook, Excel, PowerPoint, Access), Visio, QuickBooks, Deltek CostPoint, Cognos, Lotus Notes, Windows and Mac OS; 90 wpm with complete accuracy
- Speak fluently in Urdu, Bengali, Punjabi, English
- Excellent writing and oral communication
- Detail oriented, problem-solver, analytical, organized, and team oriented.

Marco Pissarello Technical Acquisitions Manager

Marco Pissarello Graduated in 1974 from Liceo Scientifico Cremona Milano, Italy with education in "Maturità scientifica".

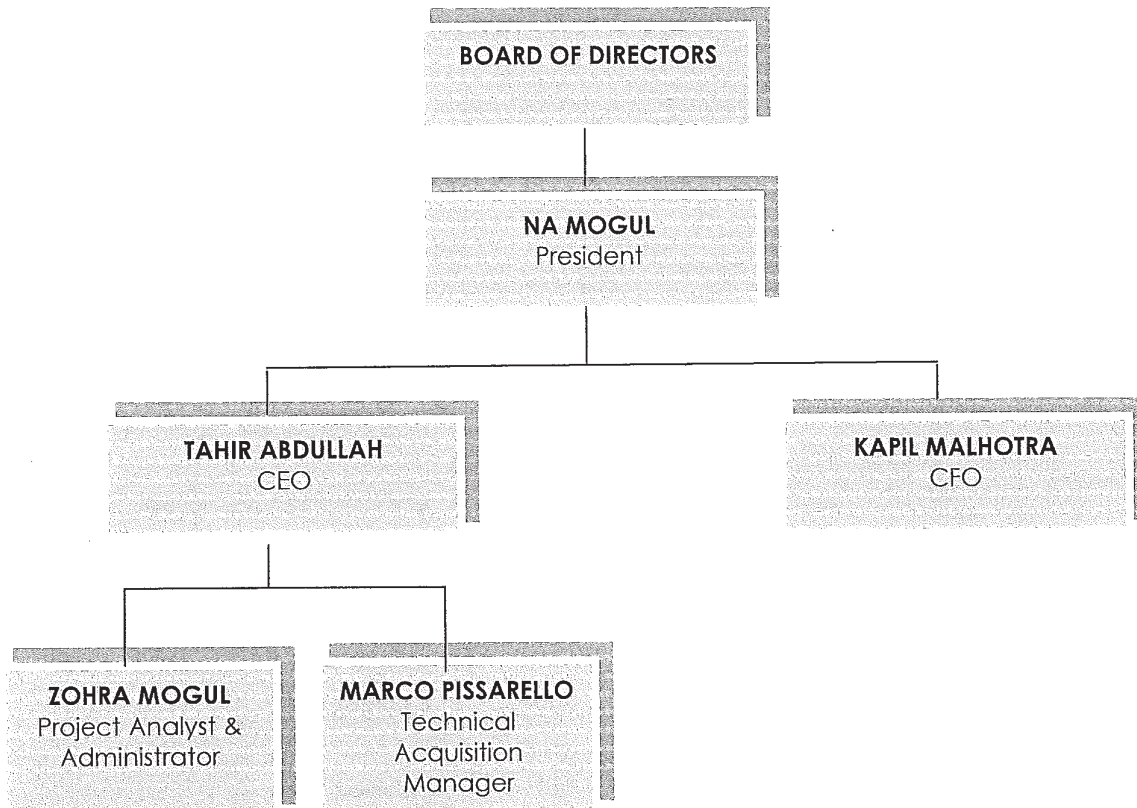
In 1980 Marco got his Degree in Electronic Engineering and Bioengineering with Summa Cum Laude from Politecnico di Milano, Milano, Italy.

Mr Pissarello is CEO Evo Wave Inc.

EvoWave is also a VoIP service provider currently involved in digital voice and data traffic. The EvoWave brand was created for traditional VoIP services and for advanced cloud VoIP services. Its founders have more than 30 years' experience in IT and Telecoms.

He has previously had roles in companies such as Teseo Networks, SplD, AnciTel, Agsm Verona and Real Networks, Milano, Italy.

4.8 ANCHOR GROUP LTD MANAGEMENT TEAM CHART



5. RISK FACTORS

An investment in Anchor involves a number of risks which are specific to the Company or the Group and also of a general nature. This section describes the material risks that may affect the operating and financial performance of the Company and the value of an investment in the Company. It is a summary only and should not be considered exhaustive. Some of these risks can be mitigated through the use of appropriate safeguards and actions, but some are outside the control of the Company and cannot be mitigated. As a consequence, the Company does not make any guarantee that it will achieve its stated objectives and there is no guarantee of a return of capital or of income.

Recipients of this Information Memorandum should carefully consider the following risks, as well as the other information contained in the Information Memorandum before making a decision to apply for Shares. Before deciding to trade in the CDIs, Shareholders and prospective investors should read the entire Information Memorandum, consider at least the following risk factors in light of their personal circumstances and investment objectives (including financial and taxation issues) and seek professional advice from their accountant, stockbroker, lawyer or other professional adviser.

The operating and financial performance and position of the Company, the value of CDIs and the amount and timing of any dividends that the Company may pay will be influenced by a range of factors. Many of these factors will remain beyond the control of the Company and the Directors. Accordingly, these factors may have a material effect on the Company's performance and profitability which may cause the market price of CDIs to rise or fall over any given period.

Any investment in the Company is regarded as speculative. Neither the Company nor its Directors nor any party associated with the preparation of this Information Memorandum warrants that any specific objective of the Company will be achieved or that any particular targets of the Company will be achieved.

In addition, to the extent that statements in this Information Memorandum constitute forward looking statements, these statements involve known risks, uncertainties and other factors that may cause the Company's investments, actual results, levels of activity, performance or achievements to be materially different from any future results, level of activity, performance, expressed or the forward looking statements. Although the Company believes that the expectations reflected in performance or achievements and the Company does not assume responsibility for the accuracy and completeness of the statements.

The Anchor Group invests in and consults to start up and SME companies in multiple jurisdictions. Its risk profile reflects investment risk generally but is more speculative given the size and nature of the companies invested in and consulted to. Specifically Anchor's activities are subject to the following risks:

Risks of Investing

Some of the specific risks associated with investments are as follows:

- The success and profitability of the Company's investment activities will depend in part upon the ability to invest in small cap development companies which increase in value over time.
- The market price of the Company's investments can fall as well as rise.
- The Company relies on a number of key personnel to make investment decisions. The loss of any key personnel may have a detrimental effect on the Company.
- The Company may hold minority stakes in companies it takes an investment in and as such will have limited control over those companies.

Sufficiency of Funding:

The Company has limited financial resources and may need to raise additional funds to supplement operating capital or in relation to potential future investments as generally discussed herein. Any such fund raising will be subject to factors that may be beyond the control of the Company and its Directors.

Regulatory Risks:

Operations by the Company or companies invested in may require approvals from regulatory authorities which may not be forthcoming or which may not be able to be obtained on terms acceptable to the Company. While the Company has no reason to believe that all requisite approvals will not be forthcoming Applicants should be aware that the Company cannot guarantee that any requisite approvals will be obtained. A failure to obtain any approvals would mean that the ability of the Company to develop or operate any project may be limited or restricted either in part or absolutely.

Foreign Exchange:

As some of the Company's initial investments as well as potentially future investments, will be in multiple jurisdictions the Company will be exposed to the changing rates of exchange that may affect the rate of return on investment.

Project Risks:

Importantly, the Company may not be able to complete any or all of its project undertakings for a variety of reasons, including circumstances that may be outside of the control of the directors and thereby lose its investment project(s).

Investment Risks Generally:

Risks of a general nature relating to investment in shares and securities generally and especially where the company in which the investment is made has a small market capitalisation.

Economic factors:

The operating and financial performance of the Anchor Group is affected by a number of general economic factors which are outside the control of the Company such as inflation, currency fluctuation, interest rates, consumer and business spending and employment rates. Adverse movements in these economic factors may adversely affect the operating and financial performance of the Company.

Government policy changes

Government policies are subject to review and changes from time to time. Such changes are likely to be beyond the control of the Group and may adversely affect its operating and financial performance. At present, the Company is not aware of any reviews or changes that would materially affect its business. However, there is the potential for government reviews and policy changes which may affect the Company's operations.

Securities investments and share market conditions

There are risks associated with any securities investment. The prices at which the securities trade may fluctuate in response to a number of factors. Furthermore, the stock market, and in may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price or value of the securities of the Company regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

Macro-Economic and Political Factors:

Apart from exchange there are a wide range of macro- economic and political factors beyond the control of the Company which will affect the Company's operations including the consequences of terrorist and other activities which themselves impact adversely on the global economy, demand for and supply of commodities and share market conditions and share prices generally.

Political and Other Factors:

These include such as changes in levels of consumer confidence affect consumption patterns and consequently demand for a wide range of products.

Effect of Economic Cycles:

Economies move and operate in a cyclical manner which may have positive or adverse effects on markets. Willingness of investors to invest and, consequently, on the capacity of any company to raise capital or

thereafter to market any products which it may produce.

6. HOW TO INVEST

6.1. How to Invest

Applications to subscribe for CDIs can only be made by completing and lodging an Application Form attached to this Information Memorandum.

Instructions on how to apply are set out below and in the Application Form attached to this Information Memorandum.

Applications must be for at least 200,000 CDIs (US \$2,000). Applications for more than 200,000 CDIs must be in multiples of 100,000 CDIs (US \$1,000).

All CDIs under the Offer are to be issued at a price of US\$0.01 per CDI payable in full on Application.

No brokerage or stamp duty is payable by Applicants.

Applications for CDIs pursuant to this Information Memorandum must be made using an Application Form attached to this Information Memorandum. Applications should indicate that the Application is for CDIs under the Offer.

Payment for the CDIs must be made in full at the Offer Price of \$0.01 per CDI.

Completed Application Forms should be sent to Anchor Capital Ltd at Room 502, 5/F, Prosperous Building, 48-52 Des Voeux Road Central, Hong Kong by 5pm (HONG KONG time) on the Closing Date together with cheques for the Application moneys. Cheques should be made out to Anchor Capital Limited.

6.2. Allotment and Issue

Allotment and issue of the CDIs offered by this Information Memorandum will take place as soon as practicable after the Closing Date and in compliance with ICA and the Listing Rules. Prior to the allotment of CDIs pursuant to this Information Memorandum, all application monies shall be held by the Company on trust.

The Directors reserve the right to allot CDIs in full for any Application or allot any lesser number or to decline any Application. Where the number of CDIs allotted is less than the number applied for, or where no allotment is made, the surplus Application monies (excluding interest) will be returned by cheque to the Applicant within seven (7) days of the allotment date.

Applicants must not assume that CDIs, or any number of CDIs, will be issued to them in response to their Application or in relation to the Offer size. The Company reserves the right to reject Applications or to scale back the number of CDIs offered in respect of an Application. The Company will reject any Application where the Applicant has an address in Australia, the United States or Samoa. Before purporting to deal with any CDIs in anticipation of issue to the Applicant, each Applicant must satisfy themselves as to the number of CDIs to which they have become entitled.

6.3. Subscription

The total amount to be raised under this Information Memorandum is US\$250,000.

If US\$250,000 has not been raised within 4 months after the date of issue of this Information Memorandum, the Company shall repay (without interest) as soon as practicable all money received from Applicants for the CDIs.

6.4. Opening and Closing Dates

Submission of Applications may be made on or after the Opening Date. Application Forms duly completed with full payment of Application monies must be received by 5.00 p.m. Hong Kong time on the Closing Date. The Company reserves the right to close the Offer early or extend the Closing Date at its discretion without notice.

6.5. NSX Listing

Application will be made to the NSX, for official quotation of the Company's CDIs to be issued under this Information Memorandum on the Official List of the NSX. No CDIs will be issued pursuant to this Information Memorandum unless such permission is obtained from the NSX.

If application to list on the NSX is not made, or if the CDIs issued pursuant to this Information Memorandum, are not listed for quotation within six months after the date of this Information Memorandum, all application monies will be refunded (without interest) as soon as practicable.

If the NSX admits Anchor to the Official List, that fact is not to be taken in any way as an indication of the merits of Anchor or of the CDIs now offered for subscription. The NSX, its officers and employees, take no responsibility for the contents of this Information Memorandum.

6.6. CHESS – Clearing House Electronic Sub-Register System

The Company will apply for admission to participate in the Clearing House Electronic Sub-Register System (CHESS) in accordance with the Listing Rules and ASX Settlement Operating Rules (Settlement Rules). CHESS is operated by the ASX Settlement Pty Ltd (ASXS), a wholly owned subsidiary of Australian Securities Exchange Ltd, in accordance with the Listing Rules and the Settlement Rules. On admission to CHESS, the Company will operate an electronic issuer sponsored sub-register and electronic CHESS sub-register. The two sub-registers together will make up the Company's principal register of securities.

Under CHESS, the Company will not issue CDI certificates to successful applicants. Instead, successful applicants will receive a holding statement, which sets out the number of CDIs that have been allocated to them pursuant to this Information Memorandum. If the CDI Holder is broker sponsored, ASXS will send a CHESS statement.

A holding statement (whether issued by the Company or CHESS) will also provide details of a CDI Holder's Holder Identification Number (HIN) (in the case of a holding on the CHESS sub-register) or Securityholder Reference Number (in the case of a holding on the issuer-sponsored sub-register).

Following distribution of these initial holding statements to all CDI Holders, a holding statement will only routinely be provided to a CDI Holder at the end of any subsequent month during which the balance of the CDI Holder's holding of CDIs changes.

6.7. Privacy

If you complete an Application Form, please note you are providing personal information to the Company, either directly or via the CDI registry. The Company collects, holds and will use that information to assess your Application, service your needs as a CDI Holder, facilitate distribution of payments and corporate communications to you as a CDI Holder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the CDI register, bidders for your CDIs in the context of takeovers, regulatory bodies, authorised securities brokers, print service providers, mail houses and the Company CDI registry.

Please note you can access, correct and update the personal information that we hold about you or an associated entity. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Information Memorandum.

Collection, maintenance and disclosure of certain personal information is governed by legislation and certain rules such as the Settlement Rules. Please note also that if you do not provide the information required on the Application form, the Company may not be able to accept or process your Application.

7. ADDITIONAL INFORMATION

7.1. Material Contracts

The descriptions of the Material Contracts in this sub-section do not purport to be complete and are qualified in their entirety by reference to the full terms of the Material Contracts. Apart from the matters mentioned below there are no contractual arrangements considered to be material for the purposes of this Information Memorandum and the Offer.

A summary of the material terms of each of the above contracts is set out hereunder:

7.1.1 Anchor Capital Agreement

On [17 July] 2014, the Company and the then shareholder in Anchor Capital Ltd, Tahir Abdullah entered into an agreement, whereby the Company acquired all of the issued capital in Anchor Capital Ltd.

In consideration the Company agreed to issue 37,500,000 fully paid Ordinary Shares and 20,000,000 converting Shares at par of US\$0.01 each.

7.1.2 Earthroam Subscription Agreement

The Company has entered into an agreement to acquire shares in Earthroam Private Limited. The Company has agreed to invest up to US\$30 million. The Company's obligation to invest is subject to a precondition that the Company have raised at least US\$5 million on the FSE and to EarthRoam Private limited increasing its authorised capital to one million shares of R10 each.. The Company may invest over a two year period and the size of each tranche will be at the Company's discretion and the shares taken up will determine as each tranche is made provided that that for every US\$3 million invested the Company will be issued shares equal to a minimum of 4.9% of Earthroam Private Limited as such that if it invests US\$30 million it will hold a minimum of 49% of the total number of shares on issue.

7.2. Restriction Agreements

Anchor expects it will enter into a restriction agreements in the form set out in the NSX Listing Rules as per the requirements of the NSX with Tahir Abdullah in respect of up to 37,500,000 CDIs and 20,000,000 Converting Shares.

The restriction agreements provides that the CDI Holder will not apply for the CDIs held by him to be traded on the NSX for a period after the date of listing as determined by NSX.

Further restriction agreements may also be entered into by any other persons or entities as may be determined appropriate by the NSX. The terms of such agreements are entirely at the discretion of the NSX and similarly any CDIs .he subject of such restriction agreements will not be traded on the NSX for such period as may be determined appropriate by the NSX in its discretion.

7.3. Rights and Obligations Attaching to Shares

The ordinary shares which are represented by the CDIs to be issued pursuant to this Information Memorandum will rank equally in all respects with the Company's existing ordinary Shares.

The rights, privileges, liabilities and restrictions attaching to Shares are set out in the Constitution of the Company.

Share Capital

The share capital in the Company consists of ordinary shares and converting shares. All existing issued ordinary Shares and shares underlying the CDIs to be issued pursuant to this Information Memorandum are of the same class and rank equally in all respects.

Voting Rights

Subject to any rights for the time being attached to any class or classes of shares and provided no amount due and payable in respect of a call is unpaid, (at present there are no partly paid shares or unpaid calls) at a general meeting of the Company every holder of Shares present in person or by proxy, attorney or representative has one vote on a show of hands, and on a poll, one vote per Share.

Dividend Rights

Subject to the rights of holders of shares issued with any special preferential or qualified rights, the profits of the Company which the Directors of the Company may from time to time determine to distribute by way of dividend will be declared and paid according to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited), on the shares in respect of which the dividend is paid. Any amount paid up on a Share during the period in respect of which a dividend is declared only entitles the holder of that Share to an apportioned amount of that dividend as from the date of payment.

Rights on Winding-up

Subject to the Company's Constitution and any special rights attaching to any class of Shares, Shareholders will be entitled in a winding up to share in any surplus assets of the Company in proportion to the Shares held by them.

Transfer of Shares

Subject to the Company's Constitution and the International Companies Act 1987 (Samoa), the Company's Shares are freely transferable.

Creation and Issue of Further Shares

The allotment and issue of any new shares is at the discretion of the Board. Subject to any restrictions on the allotment of shares imposed by the Company's Constitution, or the International Companies Act 1987 (Samoa), the Board may issue those new Shares on such terms and conditions, and with rights and privileges, as the Board from time to time may determine.

Variation of Rights

At present the Company has only ordinary shares on issue. If shares of another class are issued, the rights, privileges and restrictions attaching to the shares may be altered with the sanction of a special resolution passed at a separate general meeting of the holders of the shares, or with the written consent of at least three quarters of the holders of the shares.

General Meetings

Each holder of shares is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the International Companies Act 1987 (Samoa) and the Listing Rules.

Buy Back

The Company may buy shares in itself in accordance with the International Companies Act 1987 (Samoa) on the terms and at the times determined by the Board.

Calls on Shares

Where shares are issued as partly paid (at present there are none) the Directors may make calls upon the holders of those shares to pay the whole of or a portion of the balance of the issue price. If a shareholder fails to pay a call or instalment of a call, then subject to the Corporations Act and the Listing Rules the shares in respect of the call may be forfeited in accordance with the Company's Constitution.

Unmarketable parcels

Subject to certain conditions the company may sell unmarketable parcels on issue as agent for the holders of those parcels. Shareholders will be provided with 6 weeks' notice enabling them to elect to retain their shares, the shares may be sold and the proceeds held in trust on behalf of the Shareholder.

7.4. Rights of CDI Holders

With the exception of voting rights CDI Holders have the equivalent rights as holders of ordinary Shares whereby the security is registered in their own name. This means that all economic benefits such as dividends, bonus issues, rights issues or similar corporate actions flow through to the CDI Holder as if the CDI Holder were the legal owner.

The ASX Settlement Operating Rules require the Company to give notices to CDI Holders of general meetings of shareholders. The notice of meeting must include a form permitting the CDI Holder to direct CDN to cast proxy votes in accordance with the CDI Holder's written directions. CDI Holders cannot vote directly at Shareholder meetings.

The CDI Holder must convert their CDIs into certificated shares prior to the relevant meeting in order to vote at the meeting in person.

7.5. Converting from a CDI to a Share

CDI Holders may at any time convert their holding of CDIs (tradeable on NSX) to certificated Shares:

1. for CDIs held through the issuer sponsored sub-register, contacting BoardRoom in Australia directly to obtain the applicable request form. The removed holding would then be registered into the same address that appeared on the Australian CDI register; or
2. for CDIs held on the CHESSE sub-register, contacting their controlling participant (generally a stockbroker), who will liaise with BoardRoom in Australia to obtain and complete the request form.

Upon receipt of a request form, the relevant number of CDIs will be cancelled and Shares will be transferred from CDN into the name of the CDI Holder and a registered share certificate be issued. This will cause your Shares to be registered on the certificated Samoan Register of Members and trading will no longer be possible on NSX.

A holder of Shares may also convert their Shares to CDIs, subject to any escrow arrangements, by contacting BoardRoom or their stockbroker (or applicable controlling participant). In this case, the Shares registered in the shareholder's name will be transferred to CDN and a holding statement in respect of the CDIs will be issued to the CDI Holder. The CDIs will be tradeable on NSX.

7.6. Rights attaching to 'A' Class Convertible Shares

Each Convertible Share has no rights to dividends but rank equally in all other respects with Ordinary Shares. The 'A' Class Convertible Shares will automatically convert into Ordinary Shares following the raising of a minimum of US\$10,000,000 in additional share capital unless the holders of the 'A' Class Shares would hold greater than 75% of the Ordinary Shares on issue in which case only such numbers as would mean the holders would hold no more than 75% of the Ordinary Shares on issue would convert with the remainder converting only when the 75% threshold is no longer met. The 'A' Class Convertible Shares will not be listed on any stock exchange. No additional 'A' Class Convertible Shares other than those on issue at the date of this Information Memorandum can be issued.

7.7. Samoan Corporate Law

Nanopac is incorporated in Samoa as an international company under the *International Companies Act 1987* (Samoa) (the "ICA") and is subject to the laws of Samoa. The following section set outs some of the laws and regulations concerning shares in a company incorporated in Samoa.

This summary is provided as a guide only. You should seek your own professional advice in relation to the corporate law provisions in Samoa.

1. Restrictions on Membership

Under the ICA no natural person who is a citizen or resident of or domiciled in Samoa and no company incorporated or registered under the *Companies Act 1955* (Samoa) except a trustee company may be a shareholder of an international company such as Nanopac .

2. Powers of Company

An international company such as Anchor has all the powers of a natural person unless specifically excluded by the company's Memorandum and Articles of Association.

3. Authorised Shares and Issue of Shares

Subject to the ICA and to the Company's Memorandum or Articles of Association, an international company shall have the power to issue shares having par value or no par value or a combination of both. The shares may be divided into one or more classes, with such rights and preferences as are

provided for in the articles. The minimum issued capital is one share of no par value or one share of par value. Shares may be expressed in any currency.

4. Alterations of share capital

The ICA provides that an international company may, by special resolution, alter its memorandum and articles of association to:

- increase its share capital by the creation of new shares of par value or shares having no par value;
- consolidating or dividing its share capital or consolidating and reducing its share capital;
- converting ordinary or preference shares with par value into shares with no par value and vice a versa;
- cancelling shares that have not been taken or agreed to be taken or which have been forfeited;
- changing the denomination of the currency of the shares.

5. Reduction of Share

Subject to its Memorandum and Articles of Association, an international company may reduce its share capital by passing a special resolution of shareholders.

6. The Directors

The minimum number of directors for an international company such as Anchor is one. The directors may be natural persons or subject to the Company's Memorandum and Articles of Association, bodies corporate. The directors need not be residents of Samoa nor, subject to the Memorandum and Articles of Association, is there any share qualification.

8. Company Secretary

An international company must appoint a company secretary who must be a resident of Samoa. The company secretary can be a natural person or a body corporate.

9. Annual General Meetings

An international company must hold its first annual general meeting within 18 months of the date of its incorporation and thereafter within six months of the end of its financial year.

10. Extraordinary General Meetings

Notwithstanding anything in the Memorandum and Articles of Association, the directors of an international company must convene a meeting of shareholders upon receiving a requisition of not less than 10% of the paid up capital to be held as soon as practicable but not later than 2 months after receipt of the requisition.

11. Financial Statements

There is no requirement under an ICA to lodge accounts, however, an international company must keep such record as the directors consider necessary to reflect the financial position of the company.

12. Taxation

Companies incorporated under the ICA are not liable to pay income or corporate tax in Samoa.

7.8. Litigation

The Company is not currently involved in any litigation or arbitration and is not aware of any threatened litigation or pending arbitration by or against it that is material.

7.9. Communication and Continuous Disclosure

Communication to CDI Holders

The Board aims to ensure that CDI Holders are informed of all major developments affecting the Company's state of affairs. Information will be communicated to CDI Holders through NSX announcements, the Company's annual report, annual general meeting, half and full year results announcements and the Group's website.

Continuous disclosure

All relevant information provided to the NSX will be posted immediately on the Group's website, in compliance with the continuous disclosure requirement.

7.10. Statement of directors

The Directors report that after due enquiries by them, in their opinion, there have not been any circumstances that have arisen or that have materially affected or will materially affect the assets and liabilities, financial position, profits or losses or prospects of the Company, other than as disclosed in this Information Memorandum.

7.11. Authorisation

This Information Memorandum is authorized by a resolution of the directors of the Company who consent to its lodgement with the NSX and its issue.

Signed by a director of the Company.

Dated 4 September 2014

HOW TO COMPLETE THE APPLICATION FORM

Applications must be made on the Application Form attached to this Information Memorandum. Please complete all relevant parts of the Application Form using BLOCK LETTERS.

- A) Enter the NUMBER of CDIs you wish to apply for. The application must be for a minimum of 200,000 CDIS and thereafter in multiples of 100,000 CDIs
- B) Enter the TOTAL AMOUNT of application money payable. To calculate the amount, multiply the number of CDIs applied for by US \$0.01
- C) Enter the FULL NAME(S) of all legal entities that are to be recorded as the registered holder(s). Use correct forms of registered name (see below). Applications using the wrong form of name may be rejected.
- D) Enter the POSTAL ADDRESS for all communications from the Company. Only one address can be recorded.
- E) Enter a CONTACT NAME and TELEPHONE NUMBER(S) of a person the share registry can speak to regarding any queries they may have on the Application.
- F) Enter the details of cheque(s) accompanying the Application Form in payment of application monies.

DECLARATION AND STATEMENTS

Before completing the Application Form the Applicant(s) should read the INFORMATION MEMORANDUM dated 4 September 2014. The Applicant(s) agree(s), upon and subject to the terms of the Offer, to take any number of CDIS equal to or less than the number of CDIs indicated on the Application Form that may be allotted to the Applicants pursuant to the Offer 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 CDIs. Applicants agree to be bound upon acceptance by the Company of the Application.

If your Application Form is not completed correctly, it may still be treated as valid. The Company's decision as to whether to treat your Application as valid, and how to construe, amend or complete it shall be final.

There is no requirement to sign the Application Form.

PAYMENT

Applications for Shares must be accompanied by the application money of US\$0.01 per CDI (in Australian currency). Cheques should be made payable to "Anchor Capital Limited".

LODGING OF APPLICATIONS

Applications should be lodged at the address set out in section 6 of the Information Memorandum.

