



Sapex Group Limited
ACN 619 195 283
Level 5, 126 Phillip Street
Sydney NSW 2000

NSX RELEASE

April 26, 2019

SHARE SPLIT COMPLETED

SAPEX Group Ltd (NSX: SAA) ("**Sapex**" or "**Company**") is pleased to advise that the 1:10 Share Split, as announced on 11 April 2019, has been completed today and new holding statements have been sent to Security Holders.

Per the timeline announced on 11 April 2019, Sapex's shares will commence trading on a post-split basis from Monday, 29 April 2019.

Sapex reminds its Securityholders that following completion of the Share Split each Sapex securityholder holds the same proportion of the Company's share capital and its assets as before the split.

Please see the Application for Quotation of Additional Securities enclosed in this announcement for confirmation of the Company's Issued Capital following completion of the Share Split.

If you would like to receive these announcements as and when they are made, please register via the Sapex Group Investor Centre: <https://sapexgroup.investorcentre.online/subscribe/>

Board of Directors
Sapex Group Limited

For further information please contact:
Lee Tamplin
Company Secretary

Application for Quotation of Additional Securities

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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).



New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Introduced 11 March 2004. Revised 7 March 2016.

Name of entity

SAPEX GROUP LIMITED

ABN/ACN

619 195 283

We (the entity) give NSX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | Class of securities issued or to be issued | Fully Paid Ordinary Shares, Convertible Notes and Detachable Warrants |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued | 144,945,261 fully paid ordinary shares

55,223,298 fully paid ordinary shares subject to escrow for 24 months from listing

54,763,596 convertible notes

33,300,000 detachable warrants |
| 3 | Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares

Convertible notes convertible into fully paid ordinary shares (New Shares) at a conversion price of \$0.11 on a 1 New Share for 1 convertible note basis. The convertible notes have a maturity date of 12 months after issue and a conversion period of 20 business days following the maturity date.

Detachable warrants convertible into fully paid ordinary shares (New Shares) at a strike price of \$0.11 on a 1 New Share for 1 detachable warrant basis. The warrants expire 12 months after the date on the funding notice. |

<p>4 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p><u>Fully Paid Ordinary Shares</u> Yes</p> <p><u>Convertible Notes</u> Yes upon exercise and conversion into fully paid ordinary shares</p> <p><u>Detachable Warrants</u> Yes upon exercise and conversion into fully paid ordinary shares</p>								
<p>5 Issue price or consideration</p>	<p>Nil</p>								
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The Company's shares were split on a 1:10 basis as approved by Shareholders at the General Meeting held on 30 January 2019.</p>								
<p>7 Dates of entering securities into uncertificated holdings or despatch of certificates</p>	<p>26 April 2019</p>								
<p>8 Number and class of all securities quoted on NSX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th><th>Class</th></tr> </thead> <tbody> <tr> <td>161,050,290</td><td>Fully Paid Ordinary Shares</td></tr> </tbody> </table>	Number	Class	161,050,290	Fully Paid Ordinary Shares				
Number	Class								
161,050,290	Fully Paid Ordinary Shares								
<p>9 Number and class of all securities not quoted on NSX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th><th>Class</th></tr> </thead> <tbody> <tr> <td>61,359,220</td><td>Fully Paid Ordinary Shares subject to escrow for 24 months from listing</td></tr> <tr> <td>60,848,440</td><td>Convertible Notes</td></tr> <tr> <td>37,000,000</td><td>Detachable Warrants</td></tr> </tbody> </table>	Number	Class	61,359,220	Fully Paid Ordinary Shares subject to escrow for 24 months from listing	60,848,440	Convertible Notes	37,000,000	Detachable Warrants
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60,848,440	Convertible Notes								
37,000,000	Detachable Warrants								
<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>Unchanged</p>								

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the securities will be offered	N/A
14	Class of securities to which the offer relates	N/A
15	Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A




You need only complete this section if you are applying for quotation of securities

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Entities that have ticked box 34(a)

*Tick to indicate you are providing the information
or documents*

36  If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories

- 1 - 1,000
- 1,001 - 5,000
- 5,001 - 10,000
- 10,001 - 100,000
- 100,001 and over

37 ☐ A copy of any trust deed for the additional securities

Entities that have ticked box 34(b)

[illegible]

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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(if issued upon conversion of another security, clearly identify that other security)

Number	Class

Quotation agreement

1 Quotation of our additional securities is in NSX's absolute discretion. NSX may quote the securities on any conditions it decides.

2 We warrant the following to NSX.

- The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those securities should not be granted quotation.
- An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request that the securities be quoted.
- If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.

3 We will indemnify NSX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give NSX the information and documents required by this form. If any information or document not available now, will give it to NSX before quotation of the securities begins. We acknowledge that NSX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 26 April 2019
(Director/Company secretary)

Print name: Lee Tamplin