

Dear Mr. Stedwell,

26 February 2020

i-Global Holdings Limited (the “Company” or “IGH”)

i-Global Holdings Limited
Attn: Mr. Justyn Stedwell
Company Secretary
1B/205-207 Johnston Street
Fitzroy VIC Australia 3065

Request for Information

The National Stock Exchange of Australia (“NSX”) refers to the ongoing suspension of IGH made by NSX since 18 September 2017¹ as a result of failing to release its Half Yearly Financial Statement for 30 June 2017.

We refer to the announcements lodged by the Company since the suspension regarding its outstanding Financial Reports.

a. Status of the Financial Reports

| Reports | Due date | Lodgement date |
|-------------------------------------|-------------------|------------------|
| Half-Yearly Report for 30 June 2017 | 13 September 2017 | 24 December 2018 |
| Annual Report for 31 December 2017 | 31 March 2018 | 18 March 2019 |
| Half-Yearly Report for 30 June 2018 | 13 September 2018 | 2 May 2019 |
| Annual Report for 31 December 2018 | 31 March 2019 | 20 December 2019 |
| Half-Yearly Report for 30 June 2019 | 13 September 2019 | 24 February 2020 |

We refer to the Prospectus² lodged by the Company on 31 May 2017 on which NSX has made following observations.

b. Business model

‘The Company’s business model following listing on the NSX will be to expand its operations, capacity and capability from the Asian market to extensive regional and global markets as set out below. It is intended that further investments and diversification will be undertaken as part of the Company’s overall strategy to generate positive capital returns and revenue streams from a diversified range of services and activities.

(a) Financial education division

The Company aims to expand i-Global Singapore’s financial education and training seminar business through the provision of further seminar and course offerings outside of Singapore, increasing the frequency of seminars and course offerings and introducing new seminars and course offerings. In order to boost participation numbers, the Company intends to implement marketing and promotional campaigns.

(b) Investment administration and management division

The Company aims to expand i-Global Singapore’s listed securities investment business by continuing to identify and invest in listed securities that are potentially undervalued or have the potential to provide a return to the Company and its shareholders.

(c) Corporate advisory and consultancy division

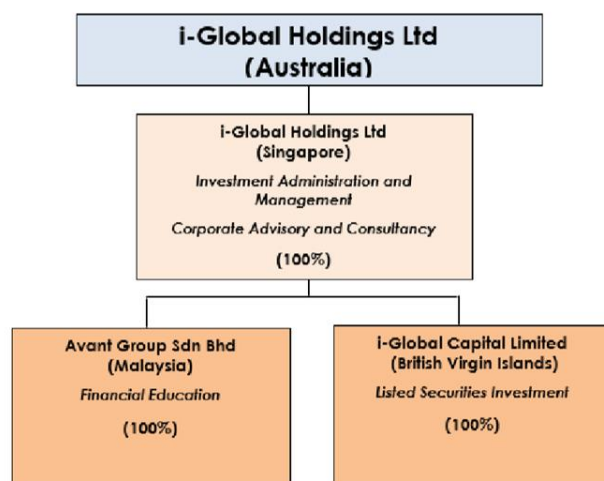
The Company aims to commence and expand Global Singapore’s corporate advisory and consultancy business by leveraging on existing networks to ensure the Company secures further transactions and clients.

Further information on the Company’s business model is included in Section 6.3 of the Prospectus. Investors should note that given the Company’s limited operating history, its ability to achieve its objectives is high risk.’

c. Corporate structure

¹ <https://www.nsx.com.au/ftp/news/021734010.PDF>

² <https://www.nsx.com.au/ftp/news/021733227.PDF>



We refer to the Financial Reports lodged by the Company since the date of suspension and noted the following changes have been made by the Company.

- d. *'Following a review of operations and corporate structure, it was deemed that Avant and IGC were no longer required and were divested on 27 April 2018 and 1 December 2017, respectively.'*
- e. *'On 1 June 2018, the Group announced that it had established a new business unit providing management and corporate consulting services to Australian and International clients. A small team of consultants is led by the Group's Chairman, Dr Koon Lip Choo, in providing these services with specific focus on corporate management consulting. This business unit will commence generating revenue from clients in the half year period commencing June 2018, with the majority of the Group's future revenue now expected to be generated from management and corporate consulting services with a reduced focus on corporate education and training.'*

Given the Company has been suspended for more than two years, the Company is requested to provide a market update announcement addressing the following based on NSX Practice Note #21³ before NSX considers reinstatement of the Company:

1. Please confirm the status of its Annual Report's preparation for the period ended 31 December 2019, including the estimated time of the lodgement of its preliminary report (due on 15 March 2020) and the audited annual report (due on 31 March 2020).
2. Given the Company failed to lodge the previous financial statements by the required timeframes which resulted in the suspension of the Company's securities from trading, what steps has the Company introduced to ensure it will be compliant with future financial reporting timeframes?
3. Given the divestment of the Company's subsidiaries since the suspension, please provide the following information to the market demonstrating what the business of the Company is today and the business plan for the future.
 - An overview of the business activity
 - A description of the products or services provided by the Company
 - A description of the target market, objectives and strategy
 - An organisation chart/key personnel of the Company
 - The business model of the Company, including the revenue generating sources
 - Any signed material contracts or agreements, including a summary of the key terms of the contracts
4. Does the Company believe there is a significant change to the nature or scale of its activities according to NSX Listing Rule 6.41? If yes, please provide an explanation to why there was no shareholder approval sought for the divestment of Avant and IGC. If not, please provide the basis for this conclusion.

³ https://www.nsx.com.au/documents/practice_notes/PN21-SuspendedSecurities.pdf

This request is made under, and in accordance with, Listing Rule 2.7. It goes to whether the Company is in compliance with Listing Rules Section IIA 6.4 and 6.5A. NSX is requesting this information in order to determine whether NSX will impose any conditions it considers appropriate in order to lift the suspension, as stated in Listing Rule 2.21.

Your response should be sent to me directly via email no later than **4 pm on 28 February 2020**. Your response will be released to the market with this letter. If you wish to discuss the content of your response, please do not hesitate to contact me as soon as possible.

Yours sincerely

Ingrid Wei
Market Surveillance Analyst