

Date: 25 June 2020

General update

The Board of Directors for Circle International Holdings Limited (“the Company” or “the Group”) is pleased to update its patient shareholders on the lodgement of outstanding financial reports and activities since its previous update.

During the past two years, the primary activity of the Board, and its management team has been to informally negotiate with substantial shareholders, relevant vendors and auditors to coordinate the injection of two mobile companies into the Group while managing the impairment of the impairment of the Business Circle Applications on the Company, with the intention to apply for reinstatement upon completion of finalising the above matters and bringing accounts to date including general shareholder meetings.

By bringing into the Group businesses in the same class that has significant value and profitability, it aimed to, among other things, achieve the following goals:

1. To partially off-set the previously disclosed anticipated substantial impairments of the Business Circle Apps across their subsidiaries.
2. To eliminate the book debt, subject to convertible debts related to the incoming investments that subject to shareholder approval become new equity holders.
3. To ensure that the restructured Company is positioned to lodge each outstanding historical financial report since 2018 (Full Year) within months.
4. Demonstrate Circle International Holdings Limited is viable and therefore satisfy future compliance obligations and address any shareholder with expedience.
5. Show our shareholders that our sufficient activity, profitability, and latest business plan will ensure there is broad stakeholder support because it has stabilised the business while creating a platform for future growth.
6. Pending the successful achievement of the above items, for the Company to position itself to swiftly apply for reinstatement either before (or shortly after) the close of 2021, subject to requisite shareholder and any NSX approval or conditions.
7. Ideally utilise the synergies of the new mobile entities to bring a reasonable portion of the impaired Business Circle Apps back into account in future years.

An update of the Business Circle Applications Generally

Unfortunately there has been a disappointing lack of development in this area, from when the Company disclosed its likely impairment. The Board remains somewhat pessimistic in the short-term that the Business Circle Applications value.

A reason the entry of the new businesses is that the potential of merging hardware and software, may in time return a proportion of the Business Circle Applications valuation in future audited accounts. This is no way to suggest that the Board changed its view that substantial impairments will be disclosed in the 2018 Financial Report. However this impairment reality was a strategic rationale for acquiring revenue generating assets in shared business, being in the mobile smart phone market.

The Board is confident that the imminent Annual Financial Reports will demonstrate the Company's vision for expanding its businesses footprint, and overcoming the 2017 and 2018 reversals.

Timeline for the delivery of the Financial Reports

While the above is a guideline, the Company will advise the market if there is a significant variation from this timeline, and explain the delay and revised dates.

2018 Financial Report	On or before 15 July 2021
2019 Half Year Report	On or before 30 July 2021
2019 Financial Report	On or before 31 August 2021
2020 Half Year Report	On or before 15 October 2021
2020 Financial Report	On or before 31 November 2021
2021 Half Year Report	15 January 2021
2021 Financial Report	Due Date

Future AGMs will occur after the above reports have been lodged. Their purpose includes to:

1. Note receipt of the relevant year's financial accounts.
2. Vote on conversion of equity of convertible notes that relate to new assets.
3. Approve the appointment of new directors since the last AGM as well as any new Director representatives as nominated by the newly injected entities.

For procedural and article of association reasons the Company may have separate AGMs to accept each Financial Report, but the meetings would occur sequentially, on the same date to minimise inconvenience and maximise shareholder convenience - in particular due to the COVID19 crisis.

New Director and Resignation

The Company advises that it has accepted the resignation of Mr Brian Dato Tan, and appointing Mr. Jerome Augustus Bateman (as a non-executive director) in representing Lanvidia Sdn Bhd's interest in Circle International Holdings Limited. Attached disclosure notices are provided.

Your faithfully

Circle International Holdings Limited

Final Director's Interests Notice

File Reference:

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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).

Initial or Final Director's Interest Notice

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.

Name of entity	CIRCLE INTERNATIONAL HOLDINGS LIMITED
ABN	N/A – Company Number: (OI-318051)

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of director	Mr Brian Dato Tan
Date of last notice	17.04.2021
Date that director become a director (if initial notice)	
Date that director ceased to be director (if final notice)	24 June 2021

Part 1 – Director's relevant interests in securities of which the director is the registered holder

Number & class of securities
74,184,450 - FPO



Part 2 – Director’s relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities

Part 3 – Director’s interests in contracts

Detail of contract	Nil
Nature of interest	N/A
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

Initial Director's Interests Notice

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Name of entity	CIRCLE INTERNATIONAL HOLDINGS LIMITED
ABN	N/A – Company Number: (OI-318051)

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of director	Mr. Jerome Augustus Bateman
Date of last notice	Not applicable
Date that director become a director (if initial notice)	24 June 2021
Date that director ceased to be director (if final notice)	

Part 1 – Director’s relevant interests in securities of which the director is the registered holder

Number & class of securities

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Landvidia Sdn Bhd of which Mr Bateman is a director and shareholder. Acquired through an off-market transaction.	34,000,000

Part 3 – Director's interests in contracts

Detail of contract	Nil
Nature of interest	N/A
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	