



1 December 2021

Kristina Gjeleska  
National Stock Exchange of Australia  
1 Bligh Street  
Sydney NSW 2000  
By email: [kristina.gjeleska@nsx.com.au](mailto:kristina.gjeleska@nsx.com.au)

Dear Kristina

## Application for listing on the National Stock Exchange

Haodex Limited ACN 623 393 325 (**Haodex** or the **Company**) refers to its listing application letter to the National Stock Exchange (**NSX**) dated 5 January 2021 (sent through its solicitors, HopgoodGanim).

By this further letter the Company provides certain updated information as required by Appendix 1 of the NSX Listing Rules for the purposes of the Company's listing application.

In this letter, the term **Prospectus** is a reference to the Company's replacement prospectus lodged with the Australian Securities and Investments Commission (**ASIC**) on 17 September 2021. A copy of the Prospectus accompanies this letter.

### 1. General

- 1.1 The Company was incorporated on 13 December 2017 and registered in the state of New South Wales.
- 1.2 The Company is a company registered under the *Corporations Act 2001* (Cth) (**Corporations Act**).
- 1.3 The Company's principal registered office is Suite 23, 88 Pitt Street, Sydney NSW 2000. Advanced Share Registry acts as the Company's share registry and will continue to do so
- 1.4 after listing.
- 1.5 The Company formally requests listing of the Company's fully paid ordinary shares (**Shares**) on the NSX as further detailed in the table below.  
These ordinary shares have the usual rights to attend general meetings, vote, participate in dividends, and participate in the distribution of capital in winding up as conferred by the Corporations Act.

Matter	Details
Class of Share	Ordinary
Type	Fully paid
Total number of shares to be quoted	151,995,338 Shares (see details below)
Estimated market price per shares (to be quoted)	\$0.20 per Share

Matter	Details
<b>Voting rights</b>	Subject to any rights or restrictions for the time being attached to any class or classes of Shares whether by the terms of their issue, the Constitution, the Corporations Act or the NSX Listing Rules, at a general meeting of the Company every holder of fully paid ordinary Shares present in person or by proxy, attorney or representative has one vote on a show of hands and on a poll has one vote for each fully paid Share held. A person who holds an ordinary Share that is not fully paid is entitled, on a poll, to a fraction of a vote equal to the proportion that the amount paid bears to the total issue price of the Share. Where there are two or more joint holders of the Share and more than one of them is present at a meeting and tenders a vote in respect of the Share (whether in person or by proxy or attorney), the Company will count only the vote cast by the member whose name appears before the other in the Company's register of members.

- 1.6 The total number of Shares to be quoted on NSX is made up of the following:
- (a) Shares currently on issue: 135,000,000 Shares;
  - (b) Shares to be issued to the public under the Prospectus: 6,048,850 Shares; and
  - (c) Shares to be issued to the Lead Manager under the Prospectus: 10,946,488.
- 1.7 The Prospectus also includes an offer of 40,000,000 performance rights to the senior management of the Company, being Mr Frank Huang and Ms Anne Huang. These securities will remain unquoted.
- 1.8 The market capitalisation of the securities of the Company sought for listing is \$30,339,068.
- 1.9 The gross proceeds raised from the public offer under the Prospectus is \$1,209,770. The intended use of the proceeds (exclusive of current estimated cash reserves of the Company) is set out below:

Use of funds	\$	%
Marketing <sup>1</sup>	\$364,500	30.1%
Software and New Product Vertical Development <sup>2</sup>	\$186,250	15.4%
Product range expansion <sup>3</sup>	\$50,750	4.2%
Working capital and corporate administration costs <sup>4</sup>	\$424,770	35.1%
Costs of the offer, legal and regulatory compliance <sup>5</sup>	\$184,500	15.2%
<b>Total</b>	<b>\$1,209,770</b>	<b>100.0%</b>

Notes:

1. Haodex intends to utilise various mainstream marketing channels for the MonkeyKing, BulkBuy and Franks Haus businesses, for example through the social media advertising platforms, including Facebook, Google and WeChat. Haodex will also incur costs through trade shows and demonstrations both in Australia and China.
2. Includes maintenance of existing software base and IP and costs associated with server and backend running costs of the platforms owned by Haodex.
3. Funds will be dedicated to the development, manufacturing and marketing of Company product ranges.

4. Includes wages, Director fees, contractors, rent, outgoings, insurance, accounting and audit and other items of a general administrative nature.
5. Includes adviser and legal fees, listing and registry fees, capital raising costs, investigating accountant costs and printing and distribution costs for the Prospectus.

1.10 The Company's securities are not listed on any other stock exchange.

## 2. Share Capital and ownership

2.1 The share capital and ownership of the Company is as follows:

- (a) the Company only has one class of share on issue, being fully paid ordinary shares (please refer to the table at 1.4 above);
- (b) the Company has 135,000,000 Shares currently on issue;
- (c) the Shares have the same voting rights, and each Share has one attaching vote (please refer to the table at 1.5 above);
- (d) the amount of fully paid-up Shares is 135,000,000;
- (e) so far as is known, or can be ascertained after reasonable enquiry, the names of all shareholders of the Company who own five percent (5%) or more of the shares of the Company and their respective shareholders is:

Shareholder	Class	No. of Shares	%
Frank Huang	ORD	88,750,000	65.7
Enoch Investment Pty Ltd ATF Enoch Investment Trust	ORD	35,000,000	25.9

2.2 The names of all current shareholders of the Company and, the dates of allotment of Shares, consideration provided and number of Shares held is outlined in the below table:

Shareholder name	Date of allotment	Consideration	No. of Shares
Frank Huang	13 Dec 2017	\$349,964	88,750,000
Bin Chen	13 Dec 2017	\$0	2,500,000
Ng Kok Hong	13 Dec 2017	\$0	2,500,000
Anne Huang	2 Jul 2018	\$12,600	6,250,000
Enoch Investment Pty Ltd ATF Enoch Investment Trust	20 Mar 2019	\$1,869,038	25,000,000
Enoch Investment Pty Ltd ATF Enoch Investment Trust	1 Jun 2019	0	10,000,000

2.3 The Company notes that Enoch Investment Pty Ltd ATF Enoch Investment Trust (**Enoch**) holds shares on behalf of various unrelated investors (**Enoch Investors**). A full list of the Enoch Investors along with their and number of Shares held was provided to NSX on 5 February 2021.

### 3. Securities

- 3.1 The Company intends to apply for quotation of all of the Shares outlined at 1.5 above, being 151,995,338 Shares. Please refer to section 7 of the Prospectus for further information.

### 4. History and nature of business

- 4.1 As noted above, Haodex was incorporated on 13 December 2017. Haodex is an Australian company which provides e-commerce retail and accommodation solutions to, largely mainland Chinese, consumers. Further details about the Company's operations are outlined in section 2 of the Prospectus.

### 5. Summary of earnings

- 5.1 The Company's business model is centred on MonkeyKing, BulkBuy and Franks Haus.

Name and sector	Description	Revenue FY2020	% of Gross Revenue FY2020*	Revenue FY2021	% of Gross Revenue FY2021*
<b>MonkeyKing</b>	MonkeyKing Launched January 2019 - operational	\$126,972	5.63%	\$63,442	4.5%
<b>BulkBuy</b>	BulkBuy Launched June 2019 - operational	Nil	0%	\$840,516	59.8%
<b>FranksHaus</b>	Franks Haus To be launched	Nil	0%	Nil	0%

\* Balance of revenue has been derived from service fees and is further detailed in the Company's FY2021 audited accounts.

- 5.2 The Company notes that these figures differ from those provided at section 4.4.1 of the Prospectus. This is because the table provided above has been based on the FY2021 accounts for the Company. The Company has previously provided NSX with a copy of the Company's FY2021 accounts.

### 6. Tabulation of balance sheet

A tabulation of the Company's balance sheet for each of the last three financial years is set out below on a consolidated basis.

Item	FY2019	FY2020	FY2021
Current Assets	\$3,023,447	\$3,852,042	\$5,002,089
Non-Current Assets	\$2,023,530	\$1,470,896	\$310,250
Current Liabilities	\$971,334	\$807,603	\$1,853,796
Non-Current Liabilities	\$744,059	\$896,622	-
Net Assets	\$3,331,584	\$3,618,713	\$3,458,543
Securities	\$3,331,584	\$3,618,713	\$3,458,543

Further information with regards to the Company's historical and pro forma statement of financial position is provided at section 4.7 of the Prospectus.

**7. Employees**

- 7.1 Haodex employs 21 staff. The Company's employment of these staff is not subject to seasonal fluctuations.

**8. Child Entities**

***Monkeyking Australia Pty Ltd ACN 629 340 049 (Monkeyking)***

- 8.1 Monkeyking is a 78% owned subsidiary of the Company.
- 8.2 Monkeyking operates an online retail marketplace that enables merchants to distribute Australian products to consumers in Asia, mainly China. Please refer to section 2.3 of the Prospectus for further information.
- 8.3 The issued share capital of Monkeyking comprises 4,511 ordinary shares and 3,505 of these shares are owned by the Company.

***Chendu Bulk Buy World E-commerce Co. Limited (China) Registration Number 91510105MA6ABNYY4J (Bulk Buy)***

- 8.4 Bulk Buy is a fully owned subsidiary of Monkeyking.
- 8.5 Bulk Buy operates a wholesale e-commerce platform marketplace which allows users to participate in group buying deals. Please refer to section 2.3 of the Prospectus for further information.
- 8.6 The share capital of Bulk Buy is 20,000,000 ordinary shares. The 20,000,000 shares are held on trust by Huang Hong and Huang Changde and are beneficially owned by the Company.

***Chendu Frankshaus Technology Co. Limited (China) Registration Number 91510104327493679L (Frankshaus)***

- 8.7 Frankshaus is a 100% owned subsidiary of the Company, domiciled in China.
- 8.8 Frankshaus was acquired by the Company in April 2019. It is an online platform for leasing private properties, mainly for short term accommodation in China.
- 8.9 While the Company originally had plans to rework and launch the Franks Haus platform in the first half of the 2020 financial year, these plans were derailed by the onset of the COVID-19 pandemic and the ongoing travel restrictions that have been put in place as a result. The Company intends on waiting on these travel restrictions being lifted before reassessing when the Franks Haus platform should be launched. Please refer to section 2.3 of the Prospectus for further information.
- 8.10 The share capital of Frankshaus comprises 10,000,000 ordinary shares. The 10,000,000 shares are held on trust by Huang Hong and Huang Changde and are beneficially owned by the Company.

**9. Dividend record**

- 9.1 The Company has paid no dividends since its incorporation on 13 December 2017.
- 9.2 The Company's subsidiaries have paid no dividends.

## 10. Properties

10.1 The Company currently leases two properties, as outlined below:

<b>Office</b>	Location	Unit 1635, 16/F and 17/F, 9 Castlereagh Street Sydney NSW 2000
	Land Area	30m <sup>2</sup>
	Number of Buildings	Single building
	Aggregate floor area	30m <sup>2</sup>
	Total rent paid for the preceding 3 financial years	FY2019: nil FY2020: nil FY2021: approx. \$13,887
	Term	3 months then month-by-month
<b>Warehouse</b>	Location	230 Liverpool Road Enfield NSW 2136
	Land Area	220m <sup>2</sup>
	Number of Buildings	Single building
	Aggregate floor area	220m <sup>2</sup>
	Total rent paid for the preceding 3 financial years	FY2019: approx. \$11,501 FY2020: approx. \$17,864 FY2021: approx. \$14,886
	Term	Month-by-month

## 11. Litigation

11.1 On 12 November 2021, litigation searches were conducted of the Company and Monkeyking in the WA and NSW Supreme Courts, and the Federal Court. No results were returned for the searches.

11.2 The Company confirms that it is not aware of or party to any pending or threatened litigation against it.

## 12. Management

<b>Frank Huang</b> Chairman and Executive Director	(1) Personal particulars	<b>Full Name:</b> Frank Huang  <b>Residential address:</b> Unit 102A 96-98 Beamish Street, Campsie NSW 2194  <b>Qualifications:</b> Bachelor of Aeronautical Engineering from China Civil Aviation University
	(2) Family relationships	Father of Anne Huang and Daisy Ding

	(3) Business experience	<ul style="list-style-type: none"> <li>Frank has had over 25 years of executive management experience across a number of Australian and International companies and has been involved in a number of corporate leader roles within the technology sector.</li> <li>Frank has extensive corporate leadership skills and strong financial and business planning capabilities. This provides him with the capacity to manage the complete cycle of commercial activity, from strategy development, corporate financing, operational implementation and ongoing growth via organic means and/or acquisition.</li> </ul>
	(4) Other directorships	<ul style="list-style-type: none"> <li>Managing director of Chi Tel Global Holding Ltd</li> <li>Managing Director of China Huge International Pty Ltd</li> <li>General Manager of First Mobile Group Holding Ltd</li> </ul>
	(5) Criminal convictions or bankruptcy proceedings	None. See Director's Declaration for Frank Huang.
<b>Michael Pixley</b> Non-executive director	(1) Personal particulars	<b>Full Name:</b> Michael Pixley <b>Residential address:</b> 9 Waroonga Road, Nedlands WA 6009 <b>Qualifications:</b> Bachelor of Business
	(2) Family relationships	None
	(3) Business experience	Over 30 years of experience in investment banking. Involved in providing financial advisory and investment banking services to various companies throughout Asia.
	(4) Other directorships	<ul style="list-style-type: none"> <li>Non-Executive Director, Story-I Ltd (ASX:SRY)</li> <li>Non-Executive Director, Eneco Refresh Ltd (ASX:ERG)</li> <li>Director, Credit Intelligence Ltd (ASX:CL1)</li> </ul>
	(5) Criminal convictions or bankruptcy proceedings	None. See Director's Declaration for Michael Pixley.

<b>Alvin Tan</b> Non-executive director	(1) Personal particulars	<b>Full Name:</b> Alvin Kee Kong Tan  <b>Residential address:</b> 12 Nairn Road, Applecross WA 6153  <b>Qualifications:</b> Bachelor of Commerce with second class honours, the University of Western Australia.
	(2) Family relationships	None
	(3) Business experience	<ul style="list-style-type: none"> <li>Over 25 years' experience in Australia and Asia, including mergers, acquisitions, capital raising and listings on the ASX, AIM, Bursa Malaysia and Frankfurt Stock Exchange.</li> <li>Previously worked for KPMG in Kuala Lumpur as a financial consultant in 1993-1995.</li> <li>Previously worked with Australian based stock broking firm DJ Carmichael as an investment advisor, in 1996-1997.</li> </ul>
	(4) Other directorships	<ul style="list-style-type: none"> <li>Non-Executive director, BKM Management Limited</li> <li>Non-executive director, Pyx Resources Ltd (NSX:PYX)</li> </ul>
	(5) Criminal convictions or bankruptcy proceedings	None. See Director's Declaration for Alvin Tan.
<b>Anne Huang</b> Chief Executive Officer	(1) Personal particulars	<b>Full Name:</b> Anne Huang  <b>Residential address:</b> Unit 102A 96-98 Beamish Street, Campsie NSW 2194  <b>Qualifications:</b> Bachelor of Commerce (Marketing & Accounting) from Macquarie University
	(2) Family relationships	Daughter of Frank Huang
	(3) Business experience	<ul style="list-style-type: none"> <li>Anne was previously an account executive for the National Pharmacy Sales division at Nestle Australia, business analyst in the Infant Nutrition division at Nestle Australia, and sales executive at Bence Property Group.</li> <li>In her time at Nestle, Anne has successfully lead the Infant Nutrition division of Nestle Australia to exponentially expand its Chinese market. Building strong relationships with the main Chinese distributor group and organising and hosting several marketing</li> </ul>



		<p>events and Chinese trade shows. Anne lead the team towards major growth in the Chinese market. Orders by Chinese distributors grew from circa AUD\$150,000.00 to AUD\$800,000.00 per month.</p> <ul style="list-style-type: none"> <li>In Anne's time working in the National Pharmacy Sales team at Nestle, Annie played a crucial role within her small team of 4. Assisting and leading a highly successful and seamless product launch (for Nestle Health Science's Pronourish line), the products were then distributed by major grocery and pharmacy stores nationwide, including Woolworths and Coles, and a number of independent stores Australia wide.</li> </ul>
	(4) Other directorships	N/A
	(5) Criminal convictions or bankruptcy proceedings	N/A
<b>Daisy Ding</b> Chief Financial Officer	(1) Personal particulars	<p><b>Full Name:</b> Daisy Ding</p> <p><b>Residential address:</b> 301/38-44 Pembroke St, Epping NSW 2121</p> <p><b>Qualifications:</b></p> <ul style="list-style-type: none"> <li>Bachelor of Economics and Finance from University of New South Wales, 2011;</li> <li>Master of Science (Mathematics and Statistics) from University of Technology Sydney, 2014.</li> <li>Has attained licenses and certifications for the following: Advanced google analytics, Bing Ads accreditation, Facebook Blueprint, Google Ads Display, Google Ads Fundamentals, Google Ads Mobile, Google Ads Search, Google Analytics for Beginners, Online Marketing Fundamentals.</li> </ul>
	(2) Family relationships	Daughter of Frank Huang
	(3) Business experience	Daisy has previously held roles as operations associate at Saxo Bank, funds administrator at Atlas Advisors Australia, digital content coordinator at Woolworths Group, digital marketing specialist at OMNI Online and SEM specialist at News Corp Australia.
	(4) Other directorships	N/A
	(5) Criminal convictions or	N/A

	bankruptcy proceedings	
<b>Jeff Chen</b> Chief Technical Officer	(1) Personal particulars	<b>Full Name:</b> Jeff Chen  <b>Residential address:</b> 3A Kareela Rd, Chatswood NSW 2067  <b>Qualifications:</b> <ul style="list-style-type: none"> <li>• Master of Information Technology, University of New South Wales</li> <li>• Jeff also holds other certifications in CCIE Security Written, CCNA, CCNP, CCVP, ITIL and JNCIA; specialising in Cisco network hardware.</li> </ul>
	(2) Family relationships	None
	(3) Business experience	<ul style="list-style-type: none"> <li>• Jeff is a network professional with over 10 years of extensive experience in project management with technical expertise in LAN/WAN Design, installation, configuration, troubleshooting, optimization and documentation, utilising knowledge of Checkpoint Firewall, F5 Big IP, Juniper MAG, Cisco MCS and UCS server, QOS, ATM, Frame Relay, ISDN, Ethernet, SDH for various applications such as VPN tunnelling, Fire wall, voice over IP.</li> <li>• Jeff is experienced in leading teams to success in his broad background, including Network Delivery Lead/ Technical Specialist, Security Compliance Officer at AT&amp;T Australia, Network Delivery Lead/ Service Delivery Consultant at HPE Australia, Senior Network Engineer at Boral Limited, Systems/Project Engineer at On-line Communications Systems, Network Engineer at Chi Tel Global Holdings.</li> </ul>
	(4) Other directorships	N/A
	(5) Criminal convictions or bankruptcy proceedings	N/A

### 13. Sponsors, bankers etc.

- 13.1 Particulars of the Issuer's lead manager, financial advisor, principal bankers, nominated adviser, solicitors and share registrar/transfer agent and solicitors are outlined in the below table.

<b>Issuer's Lead Manager</b>	Name	Indian Ocean Corporate Pty Ltd
	Address	Level 5, 56 Pitt Street Sydney NSW 2000
<b>Issuer's Financial Advisor</b>	Name	Hall Chadwick Corporate (NSW) Limited
	Address	Level 40, 2 Park Street Sydney NSW 2000
<b>Issuer's Principal Bankers</b>	Name	Australia & New Zealand Banking Group Limited
	Address	20 Martin Place Sydney NSW 2000
<b>Issuer's Nominated Adviser and Solicitors</b>	Name	HopgoodGanim Lawyers
	Address	Level 27, Allendale Square 77 St Georges Terrace Perth WA 6000
<b>Issuer's Share Registrar/ Transfer Agent</b>	Name	Advanced Share Registry Services
	Address	110 Stirling Highway Nedlands WA 6909

13.2 The issuer's auditors are Rothsay Audit & Assurance Pty Ltd, located at 1/12-14 O'Connell Street, Sydney NSW 2000. The auditors are qualified chartered accountants.

**14. Statement of non-compliance**

The Company confirms that its statement of compliance with the Listing Rules is to be advised in consultation with NSX.

**15. Declaration**

This statement is to declare that:

- (a) save as specified in the application letter, all the qualifications for listing set out in Chapter 3 of Section IIA of the Listing Rules have, in so far as applicable and required to be met and fulfilled prior to application, have been met or fulfilled in relation to the Company and the securities of the Company the subject of the application;
- (b) the Company's method of listing does not involve a distribution of securities and all information required to be included in the disclosure document pursuant to Listing Rule 4.8 and the Corporations Act are included as per the Prospectus; and
- (c) there are no other facts bearing on the Company's application for listing which, in the Company's opinion, should be disclosed to the NSX.

For and on behalf of the Board.



Frank Huang  
Chairman