

TRS

INVESTMENTS LTD

SPECIAL MEETING

PURPOSE OF TRANSACTION



01

SECURE A NEW
MAJORITY
SHAREHOLDER



02

SETTLE TERM
LIABILITIES AND
DIRECTORS
FEES



03

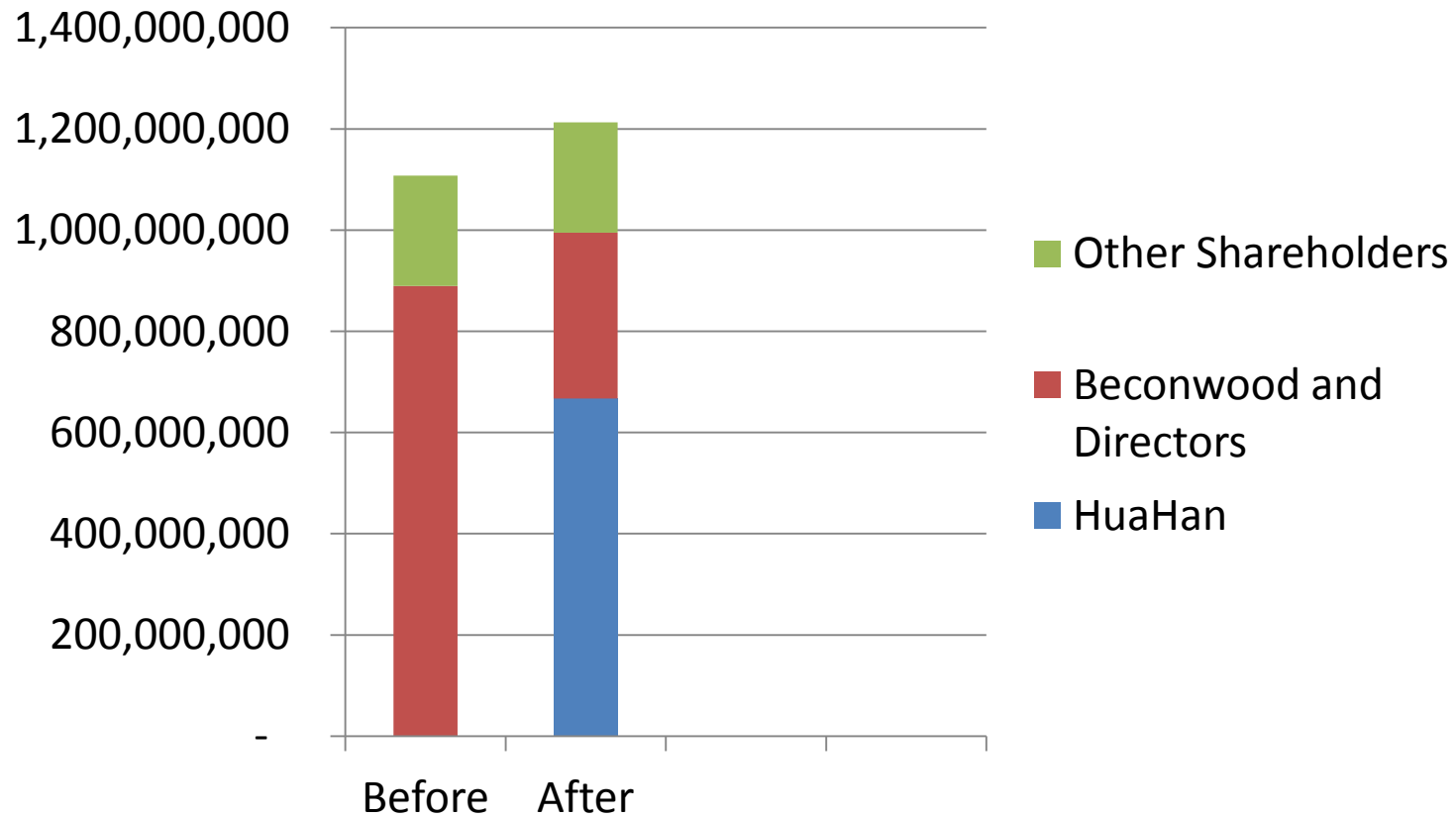
PROVIDE
WORKING
CAPITAL



04

NOTE: THE
TRANSACTION
IS NOT A BACK-
DOOR LISTING

SHAREHOLDER GROUPINGS BEFORE AND AFTER TRANSACTION



DETAILS OF TRANSACTION

Parties to the Transactions	Current Shareholding of Parties	Current Shareholding Percentage of Parties	Beconwood Securities transfer of Shares to Directors (Resolution 1)	Holding after Beconwood Securities transfer of Shares to Directors	Holding Percentage after Beconwood Securities transfer of Shares to Directors	Sale of Shares to HuaHan (Resolution 2)	Holding after Sale of Shares to HuaHan	Percentage Holding after Sale of Shares to HuaHan	Allocation of Directors Fees Paid in Shares (Resolution 3)	Holding After Allocation of Directors Fees Paid in Shares	Percentage Holding After Allocation of Directors Fees Paid in Shares
Beconwood Superannuation Pty Limited	410,963,879	37.11%	-	410,963,879	37.11%	- 350,963,879	60,000,000	5.42%	-	60,000,000	4.95%
Beconwood Securities Pty Limited	399,000,000	36.03%	- 399,000,000	-	0.00%	-	-	0.00%	-	-	0.00%
Trinity Portfolio Limited (Joseph van Wijk)	77,123,810	6.96%	228,000,000	305,123,810	27.55%	- 161,888,072	143,235,738	12.93%	51,487,006	194,722,744	16.06%
Keith Jackson (Nikua Trust)	2,532,453	0.23%	116,000,000	118,532,453	10.70%	- 115,696,504	2,835,949	0.26%	33,104,777	35,940,726	2.96%
Andrew Fiori-Dea	-	0.00%	55,000,000	55,000,000	4.97%	- 38,442,311	16,557,689	1.50%	20,722,548	37,280,237	3.07%
HuaHan International Holdings (HK) Co Ltd	-	0.00%	-	-	0.00%	666,990,766	666,990,766	60.23%	-	666,990,766	55.00%
Totals	889,620,142	80.33%	-	889,620,142	80.33%	-	889,620,142	80.33%	105,314,331	994,934,473	82.04%
Other Shareholders		19.67%									17.96%
Total Shares on Issue in TRS Investments	1,107,396,153	100.00%								1,212,710,484	100.00%

ABOUT HUAHAN



HuaHan Group Chairman Mr. Longjun Liu

HUAHAN IS REGISTERED AND INCORPORATED IN HONG KONG, AND IS AFFILIATED THROUGH COMMON FAMILY OWNERSHIP WITH THE HUAHAN GROUP OF COMPANIES, A GLOBAL CONGLOMERATE HEADQUARTERED IN SINGAPORE

The HuaHan Group operates mainly in China, and is owned by the Liu family of Chengdu, the capital of the Sichuan Province in Southwestern China. The HuaHan Group has total assets of around ¥1.6 billion CNY (NZ\$339 million) and net assets of around ¥620 million (NZ\$131 million).

The HuaHan Group is involved in industries including real estate, eco-mining, ecological agriculture, pharmaceuticals and down feather products.



TRS Chairman Keith Jackson visits HuaHan Group's HQ and businesses in Chengdu, China



INVESTMENT STRATEGY

HuaHan will work with TRS to source investment and growth opportunities leveraging their experience, distribution channels and resources.

No definitive decision has been made on any future investment; but investment opportunities will likely be sought in three areas:

1. exporting New Zealand products to China;
2. real estate development in New Zealand; and
3. the acquisition of Chinese assets.



Huahan's LongTan: Longwu Digital District Project



Huahan's LongTan: Water Village Tourist District Project

PROXY RESULTS

	Resolution	For	Against	Discretionary	Abstain
1	Share Transfers	37,286,904	7	2,500,000	888,850,931
2	Share Acquisitions	37,287,404	7	2,500,000	888,850,431
3	Directors Fees	37,287,404	11,007	2,500,000	888,839,431
4	Related Party Transactions	37,287,404	11,007	2,500,000	888,839,431
5	Major Transaction	924,375,093	7	3,762,331	500,411

RESOLUTIONS

Ordinary Resolutions (1-4)

To consider and, if thought fit, to pass the following Ordinary Resolutions:

1. Pursuant to Rule 7(c) of the Takeovers Code and conditional on the passing of Resolutions 2, 3, 4 and 5 that:
 - the transfer of 55,000,000 fully paid ordinary shares in the Company for nil consideration from Beconwood Securities to Andrew Fiori-Dea;
 - the transfer of 116,000,000 fully paid ordinary shares in the Company for nil consideration from Beconwood Securities to Keith Jackson; and
 - the transfer of 228,000,000 fully paid ordinary shares in the Company for nil consideration from Beconwood Securities to Trinity Portfolio Limited (**Trinity**), are, on terms detailed in the Notice of Special Meeting, approved.

RESOLUTIONS

Ordinary Resolutions (1-4)

2. Pursuant to Rule 7(c) of the Takeovers Code and conditional on the passing of Resolutions 1, 3, 4 and 5 that:
 - the acquisition of 38,442,311 fully paid ordinary shares in the Company by HuaHan from Andrew Fiori-Dea for approximately \$0.000854585 per share;
 - the acquisition of 115,696,504 fully paid ordinary shares in the Company by HuaHan from Keith Jackson for approximately \$0.000854585 per share;
 - the acquisition of 161,888,072 fully paid ordinary shares in the Company by HuaHan from Trinity for approximately \$0.000854585 per share; and;
 - the acquisition of 350,963,879 fully paid ordinary shares in the Company by HuaHan from Beconwood Superannuation for approximately \$0.000854585 per share,
are, on the terms detailed in the Notice of Special Meeting, approved.

RESOLUTIONS

Ordinary Resolutions (1-4)

3. Pursuant to Rule 3.5.1, 7.3.1(a) and 7.5.1 of the Listing Rules and Rule 7(d) of the Takeovers Code and conditional on the passing of Resolutions 1,2,4 and 5 that a total monetary sum be payable to all directors of the Company for directors' fees of \$90,000 (as a one off payment) and that payment of this sum be satisfied by way of an issue of equity securities in the Company as follows:
 - 20,722,548 fully paid ordinary shares in the Company to Andrew Fiori-Dea for approximately \$0.000854585 per share ;
 - 33,104,777 fully paid ordinary shares in the Company to Keith Jackson for approximately \$0.000854585 per share; and
 - 51,487,006 fully paid ordinary shares in the Company to Trinity (on behalf of Joseph van Wijk) for approximately \$0.000854585 per share, and on the terms otherwise detailed in the Notice of Meeting.

RESOLUTIONS

Ordinary Resolutions (1-4)

4. Pursuant to Rule 9.2.1 of the Listing Rules and conditional on the passing of Resolutions 1, 2, 3 and 5 that the Company's entry into and performance of the:
- Loan Facility Agreement with HuaHan where the Company may borrow up to \$1 million from time to time from HuaHan (**Loan Facility Agreement**);
 - Settlement Deed with Tasman Capital Limited (**Tasman**), under which the Company agrees to repay a debt owing to Tasman, through the payment of \$60,000 (**Tasman Settlement Deed**); and
 - Settlement Deed with Beconwood Securities under which the Company agrees to pay Beconwood Securities \$20,000 in settlement of a debt to Beconwood Securities (**Beconwood Settlement Deed**); and
 - The payment of directors fees on the basis described in Resolution 3, are together, as a series of related transactions and on terms detailed in the Notice of Meeting, approved.

RESOLUTIONS

Special Resolutions (5)

To consider and, if thought fit, to pass the following Special Resolution:

5. Pursuant to section 129 of the Companies Act 1993 and conditional on the passing of Resolutions 1, 2, 3 and 4, that the Company's entry into and performance of the transactions contemplated by Resolutions 3 and 4 are, on the terms detailed in this Notice of Meeting, approved.