



MIKOH Corporation Limited

ABN 41 003 218 862

Share Purchase Plan Offer

The Offer closes at 5.00pm (Sydney time) on 29 June 2011.

This is an important document and should be read in its entirety.

The Offer contained in this document is not a recommendation to purchase shares in MIKOH Corporation Limited and it does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. If you are in any doubt about the Offer, you should consult your financial or other professional adviser.

This document is not a prospectus or other disclosure document under the Corporations Act.

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MIKOH CORPORATION LIMITED

ABN 41 003 218 862

Share Purchase Plan

1 INTRODUCTION

- 1.1 This Share Purchase Plan (**Plan**) entitles shareholders of MIKOH Corporation Limited (**ASX: MIK**) (**Company**), regardless of the size of their current investment, to purchase up to \$15,000 worth of fully paid ordinary shares in the Company (**New Shares**) without paying any brokerage or other charges. The Plan is only available to each Shareholder registered as the holder of a Share at 7.00pm (Sydney time) on Friday, 3 June 2011 (**Record Date**). The offer price is \$0.0205 per New Share, which represents a discount of 10% to the volume weighted average price (**VWAP**) of the Company's Shares sold on the ASX during the month preceding the announcement of the Plan on 6 June 2011. (**Offer Price**). The Company expects to raise up to a maximum of \$3.5 million under the Plan.
- 1.2 This document sets out the terms and conditions of the offer of New Shares under the Plan (**Offer**). Participation in the Plan is entirely optional and is only open to Eligible Shareholders.
- 1.3 The Offer affords Eligible Shareholders the opportunity to increase their respective shareholdings free of all brokerage, commissions and stamp duty. It also offers Shareholders the opportunity to support the growth of the Company by making a direct cash investment into the Company.
- 1.4 The Company has been advised by the Directors who are Eligible Shareholders in Mikoh, that they intend to purchase the maximum allowable amount of New Shares under the Plan.
- 1.5 By agreeing to purchase New Shares under the Plan, you agree to be bound by the terms and conditions of the Plan.

2 USE OF FUNDS

- 2.1 The Company intends to use any funds raised under the Plan to fund the rollout of the Thailand EVR/AVI Project, the establishment of other EVR/AVI Projects and for general working capital purposes.

3 ELIGIBILITY

General

- 3.1 You will be eligible to participate in the Plan if you were the registered holder of Shares at the Record Date, with a registered address in either Australia or New Zealand, unless:
 - you hold Shares on behalf of another person who resides outside Australia or New Zealand; or
 - you are, or are acting for the account or benefit of, a U.S. Person.

- 3.2 The Company has determined that it is either unlawful or impracticable for holders of Shares with registered addresses in jurisdictions outside of Australia and New Zealand to participate in the Offer (given the small number of holders).
- 3.3 Existing Optionholders who are not also Shareholders are not entitled to participate in the Plan.

New Zealand shareholders

- 3.4 An offer made to New Zealand shareholders under the Plan is made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2002*.

4 PARTICIPATION

- 4.1 **(Single holders)** If you are the only registered holder of a holding of Shares, but you receive more than one offer under the Plan (for example, due to multiple registered holdings), you may only apply for up to \$15,000 worth of New Shares.
- 4.2 **(Joint holders)** If you are recorded with one or more other persons as the joint holder of Shares, that joint holding is considered to be a single registered holding for the purpose of the Plan, and the joint holders are entitled to participate in the Plan in respect of that single holding only. If the same joint holders receive more than one offer under the Plan due to multiple identical holdings, whether those joint holdings are in the same registered name of the joint holding, or as an individual holder, the joint holders may only apply for a maximum parcel of \$15,000 worth of New Shares under the Plan.
- 4.3 **(Custodians)** If you are a Custodian for a beneficiary or beneficiaries, you may apply for a maximum of \$15,000 worth of New Shares for each beneficiary (or if you are a Custodian for two or more joint beneficiaries, for each such holdings as if it was held by a single person), subject to providing the Company with written certification of the matters listed in section 16.
- 4.4 **(Trustees and nominees)** If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holders will apply.
- 4.5 **(Directors and employees)** Pursuant to Listing Rule 10.12, Exception 8, the directors and employees of the Company who hold Shares may be Eligible Shareholders.

5 LIMIT ON PARTICPATION

- 5.1 In order to comply with the Class Order, an Eligible Shareholder may not acquire more than \$15,000 worth of New Shares under the Plan in any twelve month period, taking into account all applications, including joint and other beneficial interests. This maximum subscription limitation will apply even if an Eligible Shareholder has received more than one Offer (whether in respect of a joint holding or because the Eligible Shareholder has more than one holding under separate share accounts).
- 5.2 The Board reserves the right to reject any Application Form if it considers that the applicant is not an Eligible Shareholder or has not otherwise complied with the terms and conditions of the Offer or for any other reason. If an application is rejected, then any application money received will be refunded without interest.

6 RIGHTS ARE NON-RENOUCEABLE

- 6.1 If you are an Eligible Shareholder, your rights under the Offer are personal to you and are non-renounceable, which means that you cannot transfer your rights to another person.

7 OFFER PRICE

- 7.1 The Offer Price for each New Share is \$0.0205, representing a discount of 10% to the volume weighted average price (**VWAP**) of the Company's Shares sold on the ASX during the month preceding the announcement of the Plan on 6 June 2011.
- 7.2 The Offer Price is fixed, regardless of any movements in the market price of the Shares during the Offer period. Accordingly, the price you pay for the New Shares may exceed the market price of the Shares at the Allotment Date. You should obtain your own financial advice in relation to the Offer and consider price movements of Shares prior to accepting the Offer.

8 INDICATIVE TIMETABLE

The key dates for the Plan are set out below. This timetable is indicative only and the Company may, at its discretion in accordance with section 18, vary any of the dates below by sending a revised timetable to the ASX.

Date	Event
7.00pm on 3 June 2011	Record Date
15 June 2011	Opening Date
5.00pm on 29 June 2011	Closing Date
7 July 2011	Allotment Date
8 July 2011	Dispatch of holding statements

All references to time are to Sydney, Australia time.

9 APPLYING FOR SHARES

- 9.1 You may apply for a minimum of \$1,000 worth of New Shares and then only apply for New Shares in multiples of \$1,000 up to a maximum of \$15,000 worth of New Shares. However, the number of New Shares you will be issued may be subject to a scale back under section 13.
- 9.2 The table below sets out the number of New Shares you will receive (subject to a scale back) depending on the amount of your application moneys. Fractions of New Shares have been rounded up to the nearest whole New Share.

Amount of application money	Number of New Shares
\$1,000.00	48,781
\$2,000.00	97,561
\$3,000.00	146,341
\$4,000.00	195,122
\$5,000.00	243,903
\$6,000.00	292,683
\$7,000.00	341,464
\$8,000.00	390,244
\$9,000.00	439,025
\$10,000.00	487,805
\$11,000.00	536,586
\$12,000.00	585,366
\$13,000.00	634,147
\$14,000.00	682,927
\$15,000.00	731,707

- 9.3 The Company will not be obliged to allot Shares and the applicant will not be entitled to receive or be issued New Shares until the Allotment Date.
- 9.4 The Company will, promptly after the Allotment Date, apply for the New Shares to be quoted on the official list of the ASX. Holding statements for the New Shares allotted under the Plan are expected to be dispatched on or about 8 July 2011.
- 9.5 The Company will not make any allotment of New Shares that would cause it to breach the Listing Rules or the Corporations Act.

10 APPLYING FOR NEW SHARES UNDER THE PLAN

- 10.1 This Offer will close at 5.00pm (Sydney time) on Wednesday, 29 June 2011 (or such other date as the Board determines in its absolute discretion). We will not accept any late applications.
- 10.2 If you would like to apply for New Shares under the Plan, you must either:
- (a) complete the enclosed Application Form and return it, together with your personal cheque, bank cheque, money order or bank draft payable to "MIKOH Corporation Limited - SPP A/C" and crossed "Not Negotiable". Applicants must not forward cash. Receipts for Application Payments will not be issued.

Please send to:

By post

Computershare Investor Services Pty Limited
GPO BOX 253
Sydney NSW 2001

OR

- (b) make a payment using BPAY® in accordance with the instructions on the Application Form. Please make sure to type the Customer Reference Number and Biller Code exactly as they appear on your Application Form. If you receive more than one Application Form you are required to use the Customer Reference Number found on each form to make payment for your New Shares. If you use BPAY® to make your payment you do not need to return your Application Form as receipt of your BPAY® payment will be taken by the Company as your application.
- 10.3 Applications should only be made in one of the designated amounts set out in section 9.2 and on the Application Form. If the amount tendered is not one of the designated amounts, the Company reserves the right to issue fewer New Shares and refund the balance of the application monies, without interest, or return the amount and not issue any New Shares.
- 10.4 Duly completed Application Forms and payment, or BPAY® payment must be received by 5.00pm (Sydney time) on Wednesday, 29 June 2011 (**Closing Date**). Applications and moneys received after that time may not be accepted.
- 10.5 Applicants should be aware that their own financial institution may implement earlier cut off times for electronic payment, and should take this into consideration when making payment. The return of the Application Form with the application monies, or payment via BPAY® will constitute the Eligible Shareholder's offer to subscribe for New Shares on the terms and conditions of the Plan. Once an application has been made, it cannot be revoked. No notice of acceptance of the application will be provided.

11 RIGHTS ATTACHED TO THE NEW SHARES

- 11.1 New Shares issued under the Offer will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements as at the Allotment Date.

12 COSTS OF PARTICIPATION

- 12.1 No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders in respect of their application for, and allotment of, New Shares under the Plan.

13 EXCESS SUBSCRIPTIONS

- 13.1 If the Company receives applications in excess of \$3.5 million, the Company reserves the right to scale back applications.
- 13.2 If applications are scaled back, each applicant will be treated equally and scaled back on a pro rata basis, based on the size of their application. If the scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allocated will be rounded down to the nearest whole number of New Shares.

- 13.3 In the event of a scale back, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Offer Price, will be refunded to you, without interest, following allotment.
- 13.4 The Company also reserves the right to scale back applications if it believes that to do otherwise would be a breach the Listing Rules or the Corporations Act.

14 CALCULATION OF THE PLAN CAP

- 14.1 In accordance with Listing Rule 7.2, Exemption 15, an issue of securities under a share purchase plan must not exceed 30% of the fully paid ordinary securities already on issue (**Plan Cap**). In relation to the Offer, the Plan Cap will be calculated based on the number of Shares on issue before the Allotment Date. Accordingly, if the share placements to Kollakorn Co., Ltd and Kodiak Capital Group, LLC (refer to ASX announcement on 2 June 2011) (**Placements**) complete prior to the Allotment Date then the Shares issued to those investors will be included in the number of Shares on issue, and therefore will also be included in the calculation of the Plan Cap. Regardless of the Placements, the maximum amount to be issued under the plan will be \$3.5 million.
- 14.2 Pursuant to section 18, the Board reserves its right to adjust the maximum number of shares to be issued, and the maximum amount to be raised, under the Plan once the details of the Placements are finalized and in this respect, the number of New Shares to be issued, and the amount to be raised may increase.

15 CERTIFICATION BY ELIGIBLE SHAREHOLDERS

- 15.1 By returning an Application Form with payment by personal cheque, bank cheque, money order or bank draft or by submitting a BPAY® payment:
- (a) you warrant that you are an Eligible Shareholder, as defined in section 3;
 - (b) you certify that you have read, understand and agree to be bound by the terms and conditions of the Plan;
 - (c) you agree to be bound by the terms of the constitution of the Company; and
 - (d) you certify that the aggregate of the application price for the following does not exceed \$15,000:
 - (i) the New Shares the subject of the application; and
 - (ii) any other New Shares issued to you under the Plan or any similar arrangement in the 12 months before your application; and
 - (iii) any other New Shares that you have instructed a Custodian to acquire on your behalf under the Plan; and
 - (iv) any other Shares that have been issued to a Custodian in the 12 months before your application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Plan, unless you are applying as a Custodian on behalf of one or more Participating Beneficiaries.

15.2 Custodians wishing to apply on behalf of one or more beneficiaries need to provide a custodian certificate in accordance with the requirements in section 16 below. Please contact the Company's Share Registry, Computershare Investor Services Pty Limited, on 1300 084 684 (within Australia) or +61 3 9415 4230 (outside Australia) for the custodian certificate.

15.3 If two or more persons are recorded in the Company's register of members as jointly holding shares or an interest in the Company, they are taken to be a single registered holder and a certification given by any of them is taken to be a certification given by all of them.

16 CERTIFICATION BY CUSTODIANS

16.1 Custodians must provide to the Company written certification of the following when applying for New Shares under the Offer and making payment by personal cheque, bank cheque, money order or bank draft or BPAY®:

- (a) Either or both of the following:
 - (i) that you hold Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**);
 - (ii) that another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;

on the Record Date, and that each Participating Beneficiary has subsequently instructed the following persons:

 - (iii) where subparagraph (i) applies – the Custodian; and
 - (iv) where subparagraph (ii) applies – the Downstream Custodian;

to apply for New Shares on their behalf under the Plan;
- (b) The number of Participating Beneficiaries;
- (c) The name and address of each Participating Beneficiary;
- (d) In respect of each Participating Beneficiary:
 - (i) where sub subparagraph (a)(i) applies - the number of Shares that the Custodian holds on their behalf; and
 - (ii) where sub subparagraph (a)(ii) applies - the number of Shares to which the beneficial interests relate;
- (e) In respect of each Participating Beneficiary:
 - (i) where sub subparagraph (a)(i) applies - the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
 - (ii) where sub subparagraph (a)(ii) applies - the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;

- (f) There are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:
 - (i) the New Shares applied for by the Custodian under the Plan in accordance with the instructions referred to in subparagraph (e); and
 - (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to a Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Plan;
- (g) That a copy of the Plan offer document was given to each Participating Beneficiary;
- (h) Where sub subparagraph (a)(ii) applies - the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

17 ASIC RELIEF

- 17.1 The Offer under the Plan is made in accordance with the Class Order. That Class Order grants relief from the requirement to prepare a prospectus or other disclosure document for the offer of New Shares up to \$15,000.00 under the Offer, subject to certain terms and conditions.
- 17.2 In accordance with the terms of the Class Order, the Company has on 14 June 2011 given a cleansing notice to ASX that complies with the requirements of the Class Order.

18 WAIVER, AMENDMENT, SUSPENSION AND TERMINATION

- 18.1 The Company may, in its absolute discretion:
 - a) waive compliance with any provision of the terms and conditions of the Offer;
 - b) amend or vary the terms and conditions of this Offer; and
 - c) suspend, withdraw or terminate the Offer at any time.
- 18.2 Any such waiver, amendment, variation, suspension, withdrawal or termination will be binding on all Eligible Shareholders even where the Company does not notify you of the event.
- 18.3 The Company is not liable for loss, cost or expense arising out of any exercise of its discretions under the terms and conditions of the Offer.

19 GOVERNING LAW

- 19.1 This Plan is governed by the laws of the state of New South Wales. By applying for New Shares or making payment under this Plan, you submit to the non-exclusive jurisdiction of the courts of New South Wales and any court that may hear appeals from that court.



20 BINDING TERMS

20.1 By accepting the offer to purchase New Shares under the Offer, you agree to be bound by the terms and conditions of the Offer and the constitution of the Company.

21 NO UNDERWRITING

21.1 The Offer is not underwritten.

22 QUERIES

22.1 If you have any queries concerning the Plan, please contact Computershare Investor Services Pty Limited on 1300 084 684 (within Australia) or +61 3 9415 4230 (outside Australia).

23 DEFINITIONS

In this document the following terms have these meanings:

\$ or dollars is a reference to Australian currency.

Allotment Date means the date the New Shares are allotted, expected to be 5 July 2011.

Application Form means the application form which accompanies this Share Purchase Plan Offer.

ASIC means the Australian Securities and Investments Commission.

ASX means the ASX Limited (ABN 98 008 624 691) or the market operated by it, as the context requires.

Board means the board of directors of the Company from time to time.

Class Order means ASIC Class Order 09/425, *Share and interest purchase plans*.

Company means MIKOH Corporation Limited ABN 41 003 218 862.

Corporations Act means the *Corporations Act 2001(Cth)*.

Custodian has the meaning given to that term in the Class Order.

Eligible Shareholders means a person who is eligible to participate in the Offer in accordance with **section 3** of the Plan.

Listing Rules means the official listing rules of the ASX as modified or waived from time to time.

New Shares means the Shares Offered in the Share Purchase Plan Offer.

Offer means the offer of New Shares in the Share Purchase Plan Offer.

Offer Price means \$0.0205 per New Share.

Record Date means the date for determination of the Eligible Shareholders, being 3 June 2011.

Share means a fully-paid ordinary share in the capital of the Company.

Shareholder means a holder of Shares from time to time.

Thailand EVR/AVI Project means the contract which Mikoh is completing with our joint venture partner, Kollakorn, in Thailand. This project is for the roll-out of an electronic Radio Frequency Identification (RFID) system across Thailand to ensure EVR (Electronic Vehicle Registration) / AVI (Automatic Vehicle Identification) can be monitored in-line with the Thai Governments requirements for both government and commercial use. This project is estimated to be worth over \$50m in tag sales to Mikoh and approximately \$800m to Kollakorn over a 10 year period.

US Person means a "U.S. person" as defined in Regulation S under the U.S. Securities Act.

US Securities Act means the U.S. Securities Act of 1933, as amended.

BY ORDER OF THE BOARD OF MIKOH CORPORATION LIMITED



Samuel Marks
Company Secretary
15 June 2011