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Prospectus

Beroni Group Limited

ACN: 613 077 526

NSX Code: BTG

OTCQX Code: BNIGF

This Prospectus is a compliance prospectus to facilitate secondary trading of Shares issued by the Company prior to the date of this Prospectus. The Offer is only made to persons nominated by the Company.

This Prospectus provides important information about the Company. You should read the entire document. If you have any questions about the New Shares being offered under this Prospectus, or any other matter relating to an investment in the Company, you should consult your professional adviser. An investment in the New Shares offered under this Prospectus is highly speculative.

Important Notice

This Prospectus is dated 10 May 2019 and was lodged with ASIC on that date. Application will be made to NSX for quotation of the New Shares offered under this Prospectus within 7 days of this date.

Neither ASIC, NSX nor any of their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Nature of this Prospectus

The New Shares which will be issued pursuant to this Prospectus are in the same class of Shares that have been quoted on the official list of the NSX during the 12 months prior to the issue of this Prospectus.

This Prospectus is a 'transaction specific prospectus' to which the special content rules under section 713 of the Corporations Act apply. That provision allows the issue of a more concise prospectus in relation to an offer of securities in a class which has been continuously quoted by NSX in the 3 months prior to the date of the prospectus. In general terms 'transaction specific prospectuses' are only required to contain information in relation to the effect of the issue of New Shares on the Company and the rights attaching to the New Shares. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus contains information only to the extent to which it is reasonable for investors and their professional advisers to expect to find the information in it. It does not include all of the information that would be included in a prospectus for an initial public offer.

Prospectus availability

Shareholders can obtain a copy of this Prospectus during the Offer period on the Company's website at <https://www.beronigroup.com/> or by contacting the Company. If you access an electronic copy of this Prospectus, you should ensure that you download and read the entire Prospectus.

The electronic copy of this Prospectus available from the Company's website will not include an Application Form.

Foreign jurisdictions

The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are residents in countries other than Australia should consult their professional advisers as to

whether any governmental or other consents are required or whether any other formalities need to be considered and followed. This Prospectus does not constitute an offer in any place in which, or to any person to whom, it should not be lawful to make such an offer.

Disclaimer of representations

No person is authorised to provide any information or make any representation in connection with the Offer which is not contained in this Prospectus.

Forward looking statements

This Prospectus contains forward looking statements that, despite being based on the Company's current expectations about future events, are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and the Directors. These known and unknown risks, uncertainties and assumptions, could cause actual results, performance or achievements to materially differ from future results, performance or achievements expressed or implied by forward-looking statements in this Prospectus. These risks, uncertainties and assumptions include, but are not limited to, the risks outlined in section 6 of this Prospectus. Forward-looking statements include those containing such words as 'anticipate', 'estimate', 'believe', 'should', 'will', 'may' and similar expressions.

Privacy

Please read the privacy information located in section 4.3 of this Prospectus. By submitting an Application Form, you consent to the matters outlined in that section.

Definitions

Certain terms and abbreviations used in this Prospectus have defined meanings which are explained in the Glossary.

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Corporate Directory

Directors

Boqing Zhang	(Executive Chairman)
Hai Huang	(Executive Director)
Yap Ting (Peter) Wong	(Executive Director)
Libing Guo	(Non-executive Director)
Dr Zhinan Yin	(Non-executive Director)

Company Secretary

Nicholas Ong

Website

<https://www.beronigroup.com/>

Registered and Business Office

C/- Asia Invest Partners
Suite 401, Level 1, 447 Kent Street
Sydney NSW Australia 2000

Telephone: +61 2 8051 3055

Share Registry*

Computershare Investor Services Pty
Limited
Level 11, 172 St Georges Terrace
Perth WA 6000

Telephone: 1300 850 505 (within
Australia), +61 3 9415 4000 (outside
Australia)

Facsimile: +61 3 9473 2500

*These parties are included for information purposes only. They have not been involved in the preparation of this Prospectus.

1 PURPOSE AND EFFECT OF THE OFFER

1.1 Purpose of the Offer

On 8 October 2018, the Company issued 2,067,900 fully paid ordinary shares (**MP Shares**) to shareholders of Medicine Plus Co., Ltd (**MP**) pursuant to an agreement dated 8 October (as announced to NSX on 8 October 2018). The MP Shares were issued in consideration of agreement by shareholders of MP to extend the due date for completion of the acquisition of MP by the Company as first announced to NSX on 20 June 2018 (**MP Acquisition**).

The MP Shares were issued without disclosure under Chapter 6D of the Corporations Act and have not, since issue, been offered for sale.

The Corporations Act generally requires that an offer within 12 months of securities issued without disclosure requires a prospectus. Section 708A(11) of the Corporations Act provides an exemption from this general requirement where:

- (a) the relevant securities are in a class of securities of the company that are quoted securities of the body; and
- (b) a prospectus is lodged with ASIC:
 - (i) on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) before the day on which the relevant securities are issued and the offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued.

The purpose of this Prospectus and the Offer is to comply with section 708A(11) of the Corporations Act so that Shares issued prior to this Prospectus (including the MP Shares) can be offered for sale without disclosure.

1.2 New Shares offered for subscription

By this Prospectus, the Company offers for subscription of 1,000 New Shares at an issue price of \$1.00 per New Share to raise \$1,000.00. The Offer is made to unrelated persons who are invited by the Company to subscribe for New Shares and is not open to the general public.

Applications for New Shares must be made using the Application Form attached to this Prospectus. The Directors will have discretion over which Applications to accept. Applicants will need to follow the procedures advised to them by the Company for Applications under this Offer.

The rights and liabilities of the New Shares offered under this Prospectus are summarised at section 3.

1.3 Capital structure

At the close of the Offer, the capital structure of the Company will be:

Shares	
Shares currently on issue (including MP Shares)	70,102,348
New Shares offered under this Prospectus	1,000
Total Shares on issue following the Offer	70,103,348
Convertible Notes¹	7,030

¹ These convertible notes will be redeemed and cancelled in the event that the MP Acquisition does not complete. Completion date of the MP Acquisition was agreed to be 20 April 2019. The Company is currently negotiating with shareholders of MP and MP to further extend the completion date. Please refer to Company's announcement to NSX on 1 May 2019.

1.4 Effect on control

There will be no effect on control as a result of the Offer.

1.5 Effect on financial position of the Company

There is no material effect on the Company's cash and equity position by this offer.

2 DETAILS OF THE OFFER

2.1 Minimum subscription

There is no minimum subscription.

2.2 Opening and closing dates

The Opening date of the Offer will be 10 May 2019 and the Closing Date will be as determined by the Board.

2.3 Application money held in trust

All Application Moneys will be deposited into a separate bank account of the Company and held in trust for Applicants until the New Shares are issued or Application Moneys returned. Any interest that accrues will be retained by the Company and will not be paid to Applicants.

2.4 Quotation

The Company will apply to NSX within 7 days after the date of this Prospectus for quotation of the New Shares offered by this Prospectus on NSX. If NSX does not grant permission for the quotation of the New Shares offered under this Prospectus within 3 months after the date of this Prospectus, or such longer period as modified by ASIC, none of the New Shares offered by this Prospectus will be allotted or issued. In these circumstances, all Applications will be dealt with in accordance with the Corporations Act including the return of all Application Moneys without interest. A decision by NSX to grant official quotation of the New Shares is not to be taken in any way as an indication of NSX's view as to the merits of the Company or of the New Shares.

Quotation, if granted, of the New Shares offered by this Prospectus will commence as soon as practicable after statements of holdings of the New Shares are dispatched.

2.5 CHESS

The Company will apply to participate in the Clearing House Electronic Subregister System (CHESS). CHESS is operated by ASX Settlement, a wholly owned subsidiary of ASX.

Under CHESS, the Company will not issue certificates to investors. Instead, security holders will receive a statement of their holdings in the Company. If an investor is broker sponsored, ASX Settlement will send a CHESS statement.

2.6 Expenses of the Offer

The total estimated expenses of this Prospectus are estimated to be \$4,206, consisting of the following:

Cost	\$
ASIC fees	3,206
Legal fees	1,000
Total	4,206

These expenses have or will be paid by the Company.

2.7 Enquiries

Any queries regarding the Offer should be directed to the Company Secretary on +61 8 9486 4036.

3 RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

Full details of the rights and liabilities attaching to the Shares are:

- (a) detailed in the Company's Constitution, copies of which can be inspected, free of charge, at the registered office of the Company during normal business hours; and
- (b) in certain circumstances, regulated by Australian law (in particular the Corporations Act 2001), the Listing Rules and the general law.

The following is a summary of the more significant rights and liabilities attaching to the Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

(c) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares (at present there is only one class of shares), at meetings of Shareholders of the Company:

- (i) Each Shareholder who is entitled to vote may vote in person or by proxy, attorney or representation;
- (ii) On a show of hands, every person present who is a Shareholder, proxy, attorney or representation of a Shareholder has 1 vote; and
- (iii) On a poll, every person present who is a Shareholder, proxy, attorney or representation of a Shareholder shall, in respect of each Share held by him, or in respect of which he is appointed a proxy, have 1 vote.

(d) Dividends

The Directors may declare that a dividend is to be paid to Shareholders entitled to the dividend. Dividends declared will (subject to any special rights or restrictions attached to a class of shares created as to any arrangement as to dividend) be payable on shares in accordance with the Corporations Act.

(e) Future issues of securities

Subject to the Constitution and the Listing Rules, the Directors may issue, grant options over, or otherwise dispose of unissued shares in the Company at the times and on the terms that the Directors think proper and a share may be issued with preferential or special rights.

(f) Transfer of Shares

Subject to the Constitution, the Corporations Act, the Listing Rules and the ASX Settlement Rules, a shareholder may transfer Shares by a transfer document duly stamped (if necessary) in writing in any usual or common form or in any other form approved by the Directors and delivered to the Company.

(g) Variation or Cancellation of Rights

Subject to the Corporations Act and Listing Rules, all or any of the rights attached to a class of shares (unless otherwise provided by the terms of issue

of shares of that class) may be varied or cancelled with the consent in writing of the holders of at least 75% of the shares issued in that class or with the sanction of a special resolution passed at a meeting of holders of the shares in that class. In relation to any meeting to approve that resolution:

- (i) the necessary quorum is the holders present personally or by proxy, attorney or representative and entitled to vote in respect of at least 5% of the issued Shares in that class; and
- (ii) the provisions contained in this Constitution relating to notice of meetings, the appointment of a chairman and of proxies attorneys and representatives, the depositing and form and validity of proxies and the conduct of general meetings will otherwise apply to any meeting of a class.

(h) Meetings and Notices

Annual General Meetings of the Company are to be held in accordance with the Corporations Act and the Listing Rules. Each shareholder is entitled to receive notice of, and to attend, general meetings for the Company and to receive all notices, and other documents required to be sent to shareholders under the Constitution, Corporations Act or the Listing Rules.

Shareholders may request meetings in accordance with the Constitution.

(i) Election of Directors

There must be a minimum of 3 Directors, and until otherwise determined by the Company in general meeting, no more than 10. The Election of Directors must be by resolution of the company in general meeting. At every annual general meeting one-third of the Directors (rounded to the nearest whole number) must retire from office. If the Company has less than 3 Directors, 1 Director must retire from office together with any Director who would have held office for more than 3 years if that Director remains in office until the next general meeting. These retirement rules do not apply to the managing director, but if there is more than 1 managing director, only 1 is entitled not to be subject to this requirement.

(j) Winding Up

If in a winding up there remains assets available for distribution to members, then subject to the rights of holders of shares (if any) issued with special rights in a winding up, the Constitution, the Act and the Listing Rules, those assets will be distributed among members in proportion to the amount paid up on Shares held by them.

(k) Shareholder Liability

As the Shares under the Prospectus are fully paid Shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(l) Alteration to the Constitution

In accordance with section 162 of the Corporations Act, the Constitution can be amended by a special resolution. At least 28 days written notice, specifying the intention to propose the resolution as a special resolution, must be given. At least 75% of the votes cast by members entitled to vote and present must be in favour of the resolution for it to be passed.

(m) Listing Rules

If the Company is admitted to trading on the Official List, then despite anything in the Constitution, if the Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the Constitution to contain a provision and it does not contain such a provision, the Constitution is deemed to contain that provision. If the Listing Rules require the Constitution not to contain a provision and it contains such a provision, the Constitution is deemed not to contain that provision. If a provision of the Constitution is inconsistent with the Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

4 ADDITIONAL INFORMATION

4.1 Disclosing entity

The Company is a ‘disclosing entity’ (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to NSX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of NSX as applicable from time to time throughout the period from lodgment of the Company’s annual financial statements of the Company for the financial year ended 31 December 2018 to the issue of this Prospectus which required the Company to

notify NSX of information about specified events or matters as they arise for the purpose of NSX making that information available to the stock market conducted by NSX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial statements of the Company for the financial year ended 31 December 2018 being the last financial statements for a financial year, of the Company lodged with the ASIC before the issue of this Prospectus; and
 - (ii) any continuous disclosure notices given by the Company after the lodgment of that annual report and the lodgment of this Prospectus.

Copies of all documents lodged with the ASIC in relation to the Company can be obtained free of charge from the Company's registered office during normal office hours. The Company has lodged the following announcements with NSX since the Company's 2018 annual financial report:

Date	Description of Announcement
07 May 2019	41999 NSX General Market Disclosure Other - Appointment of Distributor
01 May 2019	41999 NSX General Market Disclosure Other - Status of Medicine Plus Agreement
30 April 2019	40910 NSX Notice of Annual General Meeting - Notice of Annual General Meeting
29 April 2019	41999 NSX General Market Disclosure Other - Quotation on OTCQX
26 April 2019	40460 NSX Agreement Notice - Exclusive License Agreement with Columbia University

Date	Description of Announcement
16 April 2019	40140 NSX Section 205G Notice Initial/Final Director's Interests - Notice of final Director Notice -Changbin Deng
16 April 2019	40810 NSX Director Appointment/Resignation - Resignation of Non-Executive Director -Resignation of Non-Executive Director - Changbin Deng
28 March 2019	41999 NSX General Market Disclosure Other - 2018 Corporate Governance Statement

NSX maintains files containing publicly available information from all listed companies. The Company's file is available for inspection at NSX during business hours.

4.2 No prospective financial forecasts

The Directors have considered the matters outlined in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings because the proposed future operations of the Company do not have an operating history from which reliable forecasts can be made. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Notwithstanding the above, this Prospectus includes, or may include, forward looking statements including, without limitation, forward looking statements regarding the Company's financial position, business strategy, and plans and objectives for its business and future operations (including development plans and objectives), which have been based on the Company's current expectations. These forward-looking statements are, however, subject to known and unknown risks, uncertainties and assumptions that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward looking statements are based on numerous assumptions regarding the Company's present and future business strategies and environment in which the Company will operate in the future.

Matters not yet known to the Company or not currently considered material to the Company may impact on these forward looking statements. These statements reflect views held only as at the date of this Prospectus. In light of these risks, uncertainties and assumptions, the forward-looking statements in this Prospectus might not occur. Investors are therefore cautioned not to place undue reliance on these statements.

4.3 Privacy

The Company collects information about each Applicant provided on an Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related body corporates, agents, contractors and third party service providers, including mailing houses and professional advisors, and to NSX and regulatory authorities.

If an Applicant becomes a Shareholder, the Corporations Act requires the Company to include information about the Shareholder (including name, address and details of the Shares held) in its public register. The information contained in the Company's public register must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and compliance by the Company with legal and regulatory requirements.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application. An Applicant has the right to gain access to the information that the Company holds about that person subject to certain exceptions under law. A fee may be charged for access. Such requests must be made in writing to the Company's registered office.

4.4 Directors' interests

As at the date of this Prospectus the Directors have a relevant interest in securities of the Company and remuneration as set out below.

Directors	Shares	
	Directly held	Indirectly held
Boqing Zhang	500,000	22,704,724 ¹
Hai Huang	120,000	1,621,765 ¹
Libing Guo	100,000	3,892,238 ¹
Yap Ting (Peter) Wong	120,000	Nil
Dr Zhinan Yin	Nil	Nil

¹ Boqing Zhang, Libin Guo and Hai Huang are shareholders of Beroni Technology Limited (incorporated in Seychelles). Beroni Technology Limited holds 35,255,782 shares in the Company. Boqing Zhang, Libin Guo and Hai Huang each holds 64.4%, 11.04% and 4.6% of Beroni Technology Limited respectively.

Remuneration paid to Directors in the two years prior to the date of this Prospectus		
Director	Cash Remuneration (\$)	Share based payment
Boqing Zhang	80,000	500,000 Shares ¹
Hai Huang	60,000	120,000 Shares ¹
Libing Guo	40,000	100,000 Shares ¹
Yap Ting (Peter) Wong	80,000	120,000 Shares ¹
Dr Zhinan Yin	33,333 ²	Nil

¹ These Shares were issued pursuant to shareholders approval obtained at the annual general meeting of the Company held on 30 May 2018.

² Appointed on 1 July 2018 with annual director fee of \$40,000.

The Company has entered into indemnity, insurance and access deeds with each of the Directors (**Deeds**). Under the Deeds, the Company agrees to indemnify each of the Directors to the extent permitted by the Corporations Act against certain liabilities incurred by the Directors whilst acting as an officer of the Company, and to insure each Director against certain risks to which the Company is exposed as an officer of the Company. The Deeds also grant each Director a right of access to certain records of the Company for a period of up to 7 years after the Director ceases to be an officer of the Company.

The Deeds were entered into as part consideration for the Directors agreeing to hold office as directors of the Company.

The Company also pays premiums to insure all of the Directors against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their conduct whilst acting in the capacity as a Director of the Company.

4.5 No other interests

Other than as set out above or elsewhere in this Prospectus, no Director or proposed Director holds at the date of this Prospectus, or held at any time during the last 2 years before the date of lodgment of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company; or

- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Company or the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid by any person and no benefits have been given or agreed to be given by any person:

- (d) to a Director or proposed Director to induce him or her to become, or to qualify as, a Director; or
- (e) for services provided by a Director or proposed Director in connection with the formation or promotion of the Company or the Offer.

4.6 Interests of promoters and named persons

Except as disclosed in this Prospectus, no other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with, has now, or has had, in the 2 year period ending on the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (c) the Offer.

4.7 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings of a material nature and the Directors are not aware of any legal proceedings pending or threatened against the Company.

5 DIRECTORS' RESPONSIBILITY AND CONSENT

Each Director has consented to the lodgment of this Prospectus with the ASIC and has not withdrawn that consent.

Dated: 10 May 2019



Signed for and on behalf of
Beroni Group Limited by
Yap Ting (Peter) Wong

6 GLOSSARY

Where the following terms are used in this Prospectus they have the following meanings:

A\$ or \$	Australian dollars unless otherwise stated.
Applicant	a person who submits a valid Application Form pursuant to this Prospectus.
Application	a valid application made on an Application Form to subscribe for New Shares pursuant to this Prospectus.
Application Form	the application form attached to this Prospectus.
Application Moneys	money paid by an Investor upon Application.
ASIC	the Australian Securities & Investments Commission.
ASX	the ASX Limited ACN 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.
ASX Settlement	ASX Settlement Pty Ltd (ACN 008 504 532).
Board	the board of Directors.
Closing Date	the closing date for receipt of Application Forms under this Prospectus as determined by the Board.
Company or BTG	Beroni Group Limited (ACN 613 077 526).
Constitution	the constitution of the Company.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Director	a director of the Company and, where the context requires, the proposed Directors.
Listing Rules	the listing rules of the NSX.
MP Shares	has the meaning given in section 1.1.
New Share	a Share offered under this Prospectus.
NSX	National Stock Exchange of Australia.
Offer	the offer of New Shares made under this Prospectus.

Prospectus	this prospectus and includes the electronic prospectus.
Share	a fully paid ordinary share in the Company.
Share Registry	Computershare Investor Services Pty Limited.
Shareholder	the registered holder of Shares in the Company.
WST	Western Standard Time.