

4 April 2019

Our Ref: JLM:JBZ:PHO004/4001

Anchor Resources Limited
Suite 506, Level 5
50 Clarence Street
Sydney NSW 2000

By Hand

Attention: Board of Directors

Dear Sir/Madam

Off-market takeover bid for Anchor Resources Limited - Notice of fulfilment, status and waiver of bid conditions under sections 630(3), 630(4) and 650F(1)

As you are aware, we act for Phoenix Bridge International Holdings Group Investment Co., Limited (**Phoenix Bridge**) in relation to the takeover offer made by Phoenix Bridge for all of the shares in the issued capital of Anchor Resources Limited (ACN 122 751 419) (**Anchor**) (**Takeover Offer**), pursuant to a Bidder's Statement dated 8 March 2019 (**Bidder's Statement**).

Phoenix Bridge hereby gives notice under section 630(3) and 630(4) of the *Corporations Act 2001* (Cth) (**Act**) that:

- (1) the defeating condition set out in paragraph 1 of Appendix 2 of the Bidder's Statement was satisfied today, 4 April 2019, and that accordingly, the Takeover Offer is now free from that defeating condition; and
- (2) so far as Phoenix Bridge is aware, each of the other defeating conditions as set out in paragraphs 2 to 7 (inclusive) of Appendix 2 of the Bidder's Statement, has been satisfied at all times during the period from the date of the Bidder's Statement up to and including the time of issue of this notice.

Further, pursuant to section 650F(1) of the Act, Phoenix Bridge hereby frees the Takeover Offer from each of the defeating conditions referred to in paragraphs 2 to 7 (inclusive) in Appendix 2 of the Bidder's Statement.

As at the time of this notice, Phoenix Bridge has acquired 96.534% voting power in Anchor.

Yours faithfully



Jeff Mansfield
Partner

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Anchor Resources Limited
Suite 506, Level 5
50 Clarence Street
Sydney NSW 2000

By Hand

Attention: Board of Directors

Dear Sirs

Off-market takeover bid for Anchor Resources Limited – Notice of Change of Interests of Substantial Holder

As you are aware, we act for Phoenix Bridge International Holdings Group Investment Co., Limited (**Phoenix Bridge**).

In accordance with sections 671B(1)(b) and (6)(b) of the *Corporations Act 2001* (Cth), we **enclose**, for your attention, Phoenix Bridge's Notice of Change of Interests of Substantial Holder, dated 4 April 2019.

Yours faithfully,

Jeff Mansfield
Partner

Direct Line: (02) 8915 1016

Email: jeff.mansfield@addisonslawyers.com.au

Encl.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Anchor Resources Limited (AHR)

ACN/ARSN 122 751 419

1. Details of substantial holder (1)

Name Phoenix Bridge International Holdings Group Investment Co., Limited (PBIH), Mr Dade Wang and each of the entities listed in Schedule 1

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on _____

04/04/2019

The previous notice was given to the company on _____

02/04/2019

The previous notice was dated _____

02/04/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully-paid ordinary share	4,318,561	8.22%	50,714,280	96.534%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
04/04/2019	PBIH, Mr Dade Wang and each of the entities listed in Schedule 1	Pursuant to acceptances of the off-market takeover offer made by PBIH for AHR shares	\$0.02 per AHR share	50,714,280 shares	96.534%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
PBIH	Registered holders of AHR shares that have accepted the off-market takeover offer made by PBIH for AHR shares	PBIH	Relevant interest arising pursuant to sections 608(1)(c) and 608(8) of the <i>Corporations Act 2001</i> (Cth)	50,714,280 shares	96.534%
Mr Dade Wang and each of the entities listed in Schedule 1	As above	PBIH	Association with PBIH	50,714,280 shares	96.534%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
None	

6. Addresses

The addresses of persons named in this form are as follows:

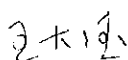
Name	Address
PBIH, Mr Dade Wang and each of the entities listed in Schedule 1	Registered office: House 9, No 1 Oxford Road, Kowloon Tong, Hong Kong Local agent: Addisons, Level 12, 60 Carrington Street, Sydney NSW 2000

Signature

print name Dade Wang

capacity Sole director

sign here



date 04/04/2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Schedule 1 – Associated entities of Phoenix Bridge International Holdings Group Investment Co., Limited

Phoenix Bridge Investment Co., Ltd
Panjin Yuxing Infrastructure Investment Co., Ltd
Panjin Yuxing Real Estate Development Co., Ltd
Panjin Yulong Real Estate Development Co., Ltd
Mian Yang Jinshuo Industrial Co., Ltd
Phoenix Bridge (Chifeng) Mining Development Co., Ltd