



Agri Skylight Ltd
ACN: 611 470 010
'Block Arcade'
Suite 324
Level 3, 96 Elizabeth Street
Melbourne Victoria 3000

24 April 2024

National Stock Exchange
PO BOX 283
Newcastle NSW 2300

Attn: Kristina Gjeleska, Admissions Manager

By email: Kristina.Gjeleska@nsx.com.au

Dear Kristina Gjeleska,

Re: Agri Skylight Ltd – NSX Appendix 1 Admission Letter

We refer to previous communications between Agri Skylight Ltd ACN: 611 470 010 (**the Company**) and the National Stock Exchange of Australia (**NSX**).

The Company now wishes to provide a formal letter of application to the official list of the NSX, as required by, and in the form prescribed by, Appendix 1 of the NSX Listing Rules.

Please find enclosed the Company's draft Information Memorandum (**Information Memorandum**), which has been prepared in compliance with NSX Listing Rule 4.4(2) and Appendix 1 of the NSX Listing Rules. The Information Memorandum is incorporated by reference into this application letter.

1. General

(a) The name of the applicant and the date and place of incorporation.

The applicant is AGRI Skylight Ltd ACN 611 470 010 a company incorporated on 23 March 2016 in Western Australia, Australia.

(b) If not incorporated in Australia, the date on which the applicant became registered under the Corporations Act.

Not applicable.

(c) The address of the principal registered office and the address of each office at which a share register is kept.

The address of the Company's principal registered office is 'Block Arcade', Suite 324, Level 3, 96 Elizabeth Street, Melbourne Victoria 3000.

The Company's share register is kept by the Company's share registry, Automic Group, whose offices are located at Level 5, 126 Phillip Street, Sydney NSW 2000.

(d) Formal request for the listing of the securities in respect of which the application is made, specifying the nature of the securities and the amount, class, the voting rights attached and whether they are to be fully paid.

The Company now makes a formal request for the listing of up to 31,127,696 fully paid ordinary shares in the capital of the Company (**Shares**) in respect of which the application is made. Each shareholder is entitled to one vote for each Share.

(e) The proposed method by which the securities are to be brought to listing and details of any proposed distribution of the securities.

This application is brought by the Company in compliance with Listing Rule 6.41 and for the purposes of the Company's re-compliance with the requirements of Chapter 4 of the Listing Rules as if applying for a listing on the NSX.

(f) The estimated market capitalisation of the securities for which a listing is sought.

The estimated market capitalisation of the Company's securities following re-listing will be \$2,178,939, based on there being 31,127,696 Shares on issue at listing with a price per share of \$0.07.

(g) An estimate of the net proceeds of any proposed issue and the intended use of the proceeds.

Not applicable.

(h) The name of any other stock exchange on which any securities of the issuer are already listed and/or traded.

Not applicable.

2. Share capital and ownership

(a) A list in tabular form of:

(i) the designation or title of each class of share;

The Company has ordinary fully paid shares only.

(ii) the number of shares issued;

As at the date of this application, the Company has 8,576,350 fully paid ordinary shares on issue. Subject to the Company obtaining NSX approval under this application and the subsequent completion of the Ferlab Transaction (as defined in the Information Memorandum), the Company will have 31,127,696 fully paid ordinary shares on issue.

(iii) the voting rights attached to each share;

Please refer to Section 7.2(d) of the Information Memorandum for a summary of the voting rights attached to Shares.

(iv) The amount of fully paid up shares;

All Shares on issue in the Company are fully paid up;

(v) The shareholdings of the directors and officers of the issuer;

The shareholdings of the directors and officers of the Company at the date of this application and as anticipated at completion of the Offer, are set out in Section 4.3 of the Information Memorandum.

- (vi) **so far as is known, or can be ascertained after reasonable enquiry, the names of all shareholders of the issuer who own five percent (5%) or more of the shares of the issuer and their respective shareholdings.**

The names of all shareholders of the Company who own 5% or more of the Shares and their respective shareholdings are set out at Section 3.2 of the Information Memorandum.

- (b) **A list in tabular form of the names of all shareholders of the issuer including the dates that the shares were allotted to them, the consideration that they provided and the number of shares that are held.**

Please refer to the security holder register of the Company enclosed with this application.

3. Securities

An outline of the principal terms of the securities the applicant wishes to list.

Please refer to Section 7.2 of the Information Memorandum for a summary of the key rights and liabilities attaching to the Shares that the Company wishes to list.

4. History and Nature of Business

- (a) **A short introductory paragraph describing the general nature of the business and products of the applicant.**

The Company is an investment company with a primary focus on finding businesses and opportunities in the agriculture, fertilizer and related import/export trading industries that are revenue generating and profit making. The Company's goal is to acquire and consolidate complimentary businesses in the Asia Pacific region and eventually integrate them to become a regional agricultural supply chain and ecosystem. Upon completion of the Ferlab Transaction (as defined in the Information Memorandum), the Company's key asset will be its 49% interest in Ferlab Sdn. Bhd. (Registration No 201601041729) (**Ferlab**), a company incorporated in Malaysia which conducts agricultural manufacture, processing, wholesale and retail business operations based in Malaysia.

Please refer to Section 2 of the Information Memorandum for further information on the business operations of the Company.

- (b) **A brief history of the issuer for the last five (5) years or, if later, from inception to the date of the application.**

The Company was incorporated in 2016 and listed on NSX on 1 June 2017 as i-Global Holdings Limited with trading code "IGH". The Company was initially established for the sole purpose of acquiring a 100% interest in i-Global Holdings Pte Ltd (a company incorporated in Singapore) (**IGH Singapore**), which held a 100% interest in both Avant Group Sdn Bhd (a company incorporated in Malaysia) (**Avant**) and i-Global Capital Limited (a company incorporated in the British Virgin Islands) (**IGC**) (together, the "**Group**"). The Group's business operations focused on providing financial education seminars and training to investors interested in financial and capital markets.

Following a review of its operations and corporate structure, the Company disposed of its interests in both IGC and Avant in December 2017 and May 2018, respectively, effectively discontinuing the Group's operations in this business segment. The Company subsequently disposed of its interest in IGH Singapore in December 2019.

In June 2018, the Company established a new business unit providing management and corporate consulting services to Australian and International clients with specific

focus on corporate management consulting, business acquisitions and funding and corporate re-structuring.

It is intended that in September 2023, the Company will complete its acquisition of a 49% interest in Ferlab from its sole shareholder, Teo Bee Thai. Ferlab is a company incorporated in Malaysia and conducts agricultural manufacture, processing, wholesale and retail business operations based in Malaysia. Ferlab is principally focused on the manufacturing and supply of fertilizer products, equipment, accessories and related products under the name "GT Tiger" and the operation of a franchise of food convenience retail outlets under the name "V-Agromart". As part of this transaction, the Company changed its name from "i-Global Holdings Limited" to "AGRI Skylight Ltd".

The NSX has determined that the Company's acquisition of a 49% interest in Ferlab would represent a significant change to the nature and scale of the Company's activities. Pursuant to NSX Listing Rule 6.41, the Company has obtained shareholder approval for the change in nature and scale of activities. This application is being made by the Company in re-compliance with Listing Rule 6.41 and to meet the requirements of Chapter 4 of the Listing Rules.

The Company's primary focus is on finding businesses and opportunities in the agriculture, fertilizer and related import/export trading industries that are revenue generating and profit making. The Company's goal is to acquire and consolidate complimentary businesses in the Asia Pacific region and eventually integrate them to become a regional agricultural supply chain and ecosystem.

- (c) **A description of the business now conducted by the issuer and its child entities, including principal products manufactured, services performed or investments held, principal markets for products and raw materials, method of marketing, annual turnover for the preceding three financial years and for the current financial year to the latest date available.**

Refer to sections 2.2 – 24 of the Information Memorandum for information on the business now conducted by the Company.

5. Summary of Earnings

A summary of earnings, on a consolidated basis if the applicant has subsidiaries, for the last three (3) financial years, showing sales, earnings before charges for depreciation, interest and tax (if any), the amount of each of those charges, net income before extraordinary items, extraordinary items, net income and earnings per share.

Please refer to Section 5.1 of the Information Memorandum.

6. Tabulation of Balance Sheet

A tabulation of its balance sheet for each of the last three (3) financial years (on a consolidated basis if the issuer has subsidiaries) or from the date of incorporation, if shorter. The tabulation should include a calculation of the net asset value per security for each of the three (3) financial years.

Please refer to Section 5.1 of the Information Memorandum.

7. Employees

A statement as to the total number of persons regularly employed and, if subject to seasonal fluctuations, the maximum and minimum numbers employed during the preceding twelve (12) months.

During the 12 months preceding the date of this application letter, the Company has had only one (1) regularly employed person, being the Company's executive director and CEO, Dr Koon Lip Choo. Refer to section 4.3 of the Information Memorandum for details of his security holdings in the Company, and section 4.4 of the Information Memorandum for details of his remuneration.

8. Child Entities

A tabular list of all child entities showing in respect of each such corporation:

(a) the name of the corporation;

The Company has no "child entities" pursuant to the definition of that term contained in the NSX Listing Rules. However, as disclosed above and in the Information Memorandum, the Company will on completion of the Ferlab Transaction (as defined in the Information Memorandum) hold a 49% interest in Ferlab.

(b) A brief statement of the nature of its business and its relationship to the operations of the entire enterprise; and

Not applicable. Refer to section 2.3 of the Information Memorandum for an overview of the nature of Ferlab's business operations.

(c) share capital by classes, showing the amount issued and the amount owned by the holding entity.

Not applicable. On completion of the Ferlab Transaction (as defined in the Information Memorandum), the Company will hold 150,000 fully paid ordinary shares in Ferlab, representing a 49% interest in all of the shares in that company.

9. Dividend Record

State the number of consecutive years in which dividends have been paid. State the amount of dividend (per share and in the aggregate) paid by the applicant (and its child entities) for each of the three (3) preceding years. Indicate whether dividends have been paid on a quarterly, semi-annual or annual basis. State the record date, payment date and the date of declaration with respect to each dividend paid during the past two (2) years.

To date, no dividends have been paid by the Company since incorporation.

10. Properties

Describe briefly the general character of the properties of the applicant and its child entities, including:

(a) location;

Not applicable. The Company does not occupy any real property whether owned or leased. The Company's registered office is 'Block Arcade', Suite 324, Level 3, 96 Elizabeth Street, Melbourne Victoria 3000 which the office of the non-executive Chairman, Michael Beer, and such address is used by the Company as its registered office on an on-going basis with permission.

(b) land area;

Not applicable

(c) number of buildings;

Not applicable

(d) aggregate floor area of buildings; and

Not applicable

(e) whether properties are owned or leased, and if leased, state total rental paid for each of the three (3) preceding financial years and average term of years.

Not applicable

11. Litigation

Particulars of any litigation or claims of material importance made against any member of the group in the last five (5) years or which is pending or threatened against any member of the group, or an appropriate negative statement.

None of the members of the group have any pending or threatened litigation proceedings or claims of material importance.

12. Management:

(a) the full name, residential address and description (being his or her qualifications or area of expertise or responsibility) of every director or proposed director and any person who performs an important administrative, management or supervisory function and particulars of the principal functions performed by each of them within the group if significant to the group;

The directors of the Company are:

- (i) Mr Michael Robin Beer (Non-Executive Chairman), resident at 10 Wentworth avenue, Canterbury VIC 3126, is appointed as a Non-Executive director and will be based in Australia.
- (ii) Mr Matthew Leonard (Non-Executive Director), resident at 114 Beacon Point Road, Clifton Springs VIC 32222, is appointed as a Non-Executive director and will be based in Australia.
- (iii) Mr Teo Bee Thai (Non-Executive Director), resident at No. 19, Jalan Damai Perdana 7/2B, 56000 Cheras W.P. Kuala Lumpur, Malaysia, is appointed as a Non-Executive director and will be based in Malaysia.
- (iv) Dr Koon Lip Choo (Executive Director, CEO), resident at 515 West Coast Road, #10-535, Singapore. Dr Choo is responsible for overseeing the day-to-day operations of the Company's business.

The persons who perform an important administrative, management or supervisory function are:

- (i) Mr Justyn Stedwell (Company Secretary) of 29 Freeman Street, Yarraville VIC 3013. Mr Stedwell is responsible for the company secretarial functions of the Company and for liaising with the NSX.

Please refer to section 4 of the Information Memorandum for further detail on the above persons.

(b) the nature of any family relationship between the persons mentioned in (a);

Not applicable.

(c) a brief account of the business experience of each of these persons during the last five (5) years;

Please refer to Section 4.1 of the Information Memorandum for the directors' profiles, and Section 4.2 of the Information Memorandum for Mr Justyn Stedwell's profile. These profiles include details of the experience of each of these persons during the last 5 years.

- (d) indicate any other directorships held by each director or proposed director in any publicly listed or traded companies; and**

Mr Matthew Leonard is currently an executive director of BPH Global Limited (ASX:BP8) (formerly Stemcell United Limited (ASX:SCU)), an Australian public company listed on the ASX.

- (e) state if any director or proposed director has, in any jurisdiction, been convicted in any criminal proceeding or has had a bankruptcy petition filed against him or her or any partnership in which he was a partner or any body corporate of which he was a director or has been sanctioned or otherwise disciplined by any self regulatory securities association of which he or she is or has been a member or any securities supervisory or regulatory body or any such event is pending.**

Not applicable.

13. Sponsors, bankers, etc:

- (a) the names and addresses of the issuer's sponsor, financial advisers, principal bankers, nominated adviser, share registrar/transfer agent and solicitors; and**

(i) Sponsor

Not applicable.

(ii) Accounting / Taxation Advisors:

The Company has engaged Amy Foong of Foong & Associates Pty Ltd ABN 16 166 480 342, 23 Hermitage Place, Rowville VIC 3178 as the Company's bookkeeper and accountant.

(iii) Principal Bankers

Not applicable.

(iv) Nominated Advisor

The Company has appointed internal representatives Michael Beer, non-executive Chairman, and Matthew Leonard, non-executive director as its nominated advisers.

(v) Share Registry

The Company has appointed Automic Group of Level 5, 126 Phillip Street, Sydney NSW 2000 as its Share Registry.

(vi) Solicitors

Moray & Agnew Lawyers of Level 6, 505 Collins Street, Melbourne VIC 3000 act as the Company's Australian solicitors;

Tuang, Chu & Co Advocates and Solicitors of A-G-23A, Menara Prima, Jalan PJU 1/39, Dataran Prima, 47301 Petaling Jaya, Selangor, Malaysia was engaged by the Company to act as the Company's Malaysian solicitors for the

due diligence undertaken in connection with the Company's acquisition of a 49% interest in Ferlab Sdn. Bhd. (Registration No 201601041729).

(b) the name, address and professional qualifications of the issuer's auditors.

Connect National Audit Pty Ltd of Level 14, 333 Collins Street Melbourne VIC 3000,
ASIC Authorised Audit Company No.: 521888.

14. A statement of any requirements of the Listing Rules which cannot be met by the applicant and detailed arguments to support any request for a waiver or modification of the normal requirements.

Not applicable.

15. A declaration, stated to be to the best of the issuer's knowledge, information and belief 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, been met or fulfilled in relation to the issuer and the securities of the issuer the subject of the application;**
- (b) all information required to be included in the disclosure document pursuant to Rule 4.8 and the Corporations Act will be included; and**
- (c) there are no other facts bearing on the issuer's application for listing, which, in the issuer's opinion, should be disclosed to the Exchange.**

The Company declares that, to the best of its knowledge, information and belief:

- (i) save as specified in the Company's 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, been met or fulfilled in relation to the Company and the securities of the Company the subject of the application;
- (ii) all information required to be included in the Company's disclosure document pursuant to Rule 4.8 and the Corporations Act will be included; and
- (iii) there are no other facts bearing on the Company's application for listing, which, in the issuer's opinion, should be disclosed to the NSX.

If you would like to discuss this matter, or require any further information, then please do not hesitate to contact the Company.

Yours faithfully,



Mr Michael Beer
Non-Executive Chairman