

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Asia Pacific Digital Limited

ACN/ARSN 30 000 386 685

### 1. Details of substantial holder (1)

Name VBS Investments Pty Ltd

ACN/ARSN (if applicable) 079 048 972

The holder became a substantial holder on 12/05/2016

### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4)    | Number of securities | Persons' votes (5) | Voting power (6) |
|----------------------------|----------------------|--------------------|------------------|
| Fully Paid Ordinary Shares | 78,540,955           | 78,540,955         | 68.24%           |

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7)                      | Class and number of securities |
|-----------------------------|--|--------------------------------|
| VBS Investments Pty Ltd     | Section 608(1)(a) of the Corporations Act 2001 (Cth) | 4,173,380 Ordinary Shares      |
| VBS Investments Pty Ltd     | Section 608(3) of the Corporations Act 2001 (Cth)    | 74,367,575 Ordinary Shares     |

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities  | Person entitled to be registered as holder (8)                                 | Class and number of securities |
|-----------------------------|--|--|--------------------------------|
| VBS Investments Pty Ltd     | Wentworth Financial Pty Limited  | Wentworth Financial Pty Limited  | 5,612,132 Ordinary Shares      |
| VBS Investments Pty Ltd     | Christine Catherine Sharp  | Christine Catherine Sharp  | 3,220,425 Ordinary Shares      |
| VBS Investments Pty Ltd     | North Ridge Partners Pty Limited (Co-Investor No 1 Fund Account)               | North Ridge Partners Pty Limited (Co-Investor No 1 Fund Account)               | 3,929,513 Ordinary Shares      |
| VBS Investments Pty Ltd     | Valuestream Investment Management Limited (Co-investor No.3 PIPE Fund Account) | Valuestream Investment Management Limited (Co-investor No.3 PIPE Fund Account) | 60,318,973 Ordinary Shares     |
| VBS Investments Pty Ltd     | North Ridge Partners Pty Limited   | North Ridge Partners Pty Limited   | 5,250 Ordinary Shares          |
| VBS Investments Pty Ltd     | Pyvis Nominees Pty Ltd   | Pyvis Nominees Pty Ltd   | 1,281,282 Ordinary Shares      |
| VBS Investments Pty Ltd     | VBS Investments Pty Ltd  | VBS Investments Pty Ltd  | 4,173,380 Ordinary Shares      |



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.

- (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) 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 of 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.
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