



21 May 2018

Dear Shareholder

### Notice to Optionholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of MSM Corporation International Limited (ASX: MSM) (**Company**) options as at today's date. As advised in the Company's ASX announcement today, the Company is undertaking a non-renounceable pro-rata entitlement offer to eligible shareholders of ordinary fully paid shares in the Company (**New Shares**) at an issue price of \$0.043 per New Share and on the basis of 1 New Share for every 5 shares held at the record date on Friday, 25 May 2018 (**Record Date**), with 1 free attaching option for every 4 New Shares issued (**Entitlement Offer**). These attaching options are intended to be quoted and will be exercisable at \$0.10 each on or before 7 November 2019 (**Attaching Options**). Pursuant to the Entitlement Offer, the Company will issue up to approximately 85,426,596 New Shares and 21,356,649 Attaching Options to raise up to approximately \$3.67 million (before costs).

The Entitlement Offer is available to all Company shareholders (**Shareholders**) registered on the Record Date whose registered address is in Australia, or subject to certain offer restrictions, New Zealand (**Eligible Shareholders**). The Entitlement Offer is not being extended to any Shareholders with addresses outside these jurisdictions.

A prospectus in relation to the Entitlement Offer was lodged with ASIC and announced on ASX on 21 May 2018 and will be sent to Eligible Shareholders in due course.

Under the terms of the options you currently hold, there is no entitlement to participate in the Entitlement Offer unless you exercise your options, and are entered onto the register as a shareholder of the Company by 7pm (AEST) on the Record Date.

If you wish to participate in the Entitlement Offer, a notice of options exercise and payment of the options exercise price should be lodged with the Company's share registry, Advanced Share Registry Limited, with sufficient time to ensure that you are registered as a shareholder of the Company by the Record Date.

If you do not wish to participate in the Entitlement Offer, no action is required.

For all enquiries concerning the Entitlement Offer, please contact the Company Secretary by telephone on +61 3 9015 4036 and for all general shareholder enquiries, please contact Advanced Share Registry Limited on +61 8 9389 8033.

Yours sincerely,

Mr Adam Wellisch  
Non-Executive Chairman