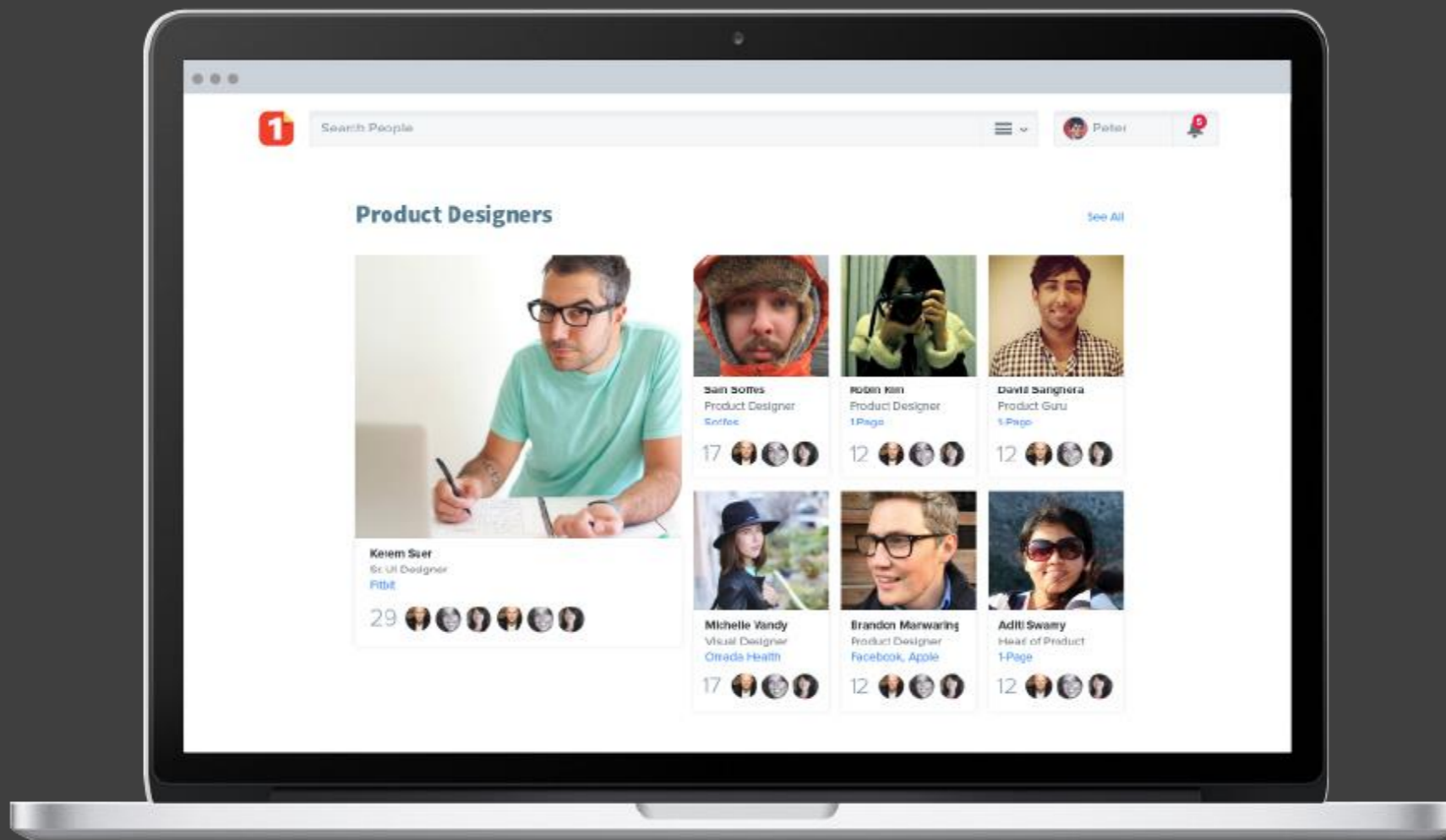


1-Page 

1-PAGE LIMITED

Next Generation of Sourcing, Assessment & Innovation

27 October 2015 | ASX:1PG



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DISCLAIMER

This presentation has been prepared by 1-Page Limited (ACN 112 291 960) (**1-Page** or the **Company**), in relation to an institutional placement (**Institutional Placement**) of approximately 11.1m new fully-paid ordinary shares in 1-Page (**New Shares**) to institutional investors pursuant to section 708A of the Corporations Act 2001 (Cth) (Corporations Act). The Institutional Placement is exempt from the disclosure requirements of Part 6D.2 of the Corporations Act. The offer of New Shares to which this presentation relates complies with the requirements of section 708A(5) of the Corporations Act and a "cleansing notice" complying with section 708A(5)(e) will be lodged with the ASX.

The information contained in this presentation is current at the date of this presentation and remains subject to change without notice. The information is a summary overview of the current activities of the Company and does not purport to be complete or to contain all the information that a prospective investor may require in evaluating a possible investment. This presentation is for general information purposes and is not intended to be and does not constitute a prospectus, product disclosure statement, pathfinder document or other disclosure document for the purposes of the Corporations Act and has not been, and is not required to be, lodged with ASIC. It is to be read in conjunction with the Company's periodic and continuous disclosures lodged with the Australian Securities Exchange (**ASX**) which are available at www.asx.com.au, including the Company's half-year financial report lodged with the Australian Securities Exchange on 1 October 2015. You are advised to read this disclaimer carefully before reading or making any other use of this presentation or any information contained in this presentation. In accepting this presentation, you agree to be bound by the following terms and conditions including any modifications to them.

No financial or product advice

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The New Shares have not been and will not be registered under the United States Securities Act of 1933 (**U.S Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The New Shares may not be offered or sold, directly or indirectly, in the United States or to, or for the account or benefit of, any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws.

This presentation contains information as to the past performance of the Company. Such information is given for illustrative purposes only, and is not, and should not be relied upon as, an indication of future performance of the Company, including the future trading price of 1-Page shares. The historical information in this presentation is, or is based upon, information contained in previous announcements made by the Company to the market.

This document may contain certain "forward-looking statements" and comments about future events, including the Company's expectations about the performance of its business, future product development and certain strategic transactions. The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "outlook", "upside", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance, including 1-Page's FY16 outlook, are also forward-looking statements, as are statements regarding 1-Page's plans and strategies, the development of the market and the outcome of the Institutional Placement.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks including but not limited to the risks described in this presentation under Appendix A: Key Risks, uncertainties and other factors, many of which are beyond the control of 1-Page, its officers, employees, agents and associates, which may cause actual results to differ materially from those expressed or implied in such statements. A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

1-Page cannot give any assurance or guarantee that the assumptions upon which management based its forward-looking statements will prove to be correct or exhaustive beyond the date of its making, or that 1-Page's business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Such forward-looking statements only speak as at the date of this announcement and 1-Page assumes no obligation to update such information. The release, publication or distribution of this presentation in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

In deciding whether to participate in the Institutional Placement or subscription for or acquisition of 1-Page shares, you should read this presentation in its entirety and carefully consider the risks outlined in this section. You should also consider consulting your financial or legal adviser so as to ensure you understand fully the terms of any placement or subscription for or acquisition of 1-Page shares, and the inherent risks of making an investment in 1-Page shares.

To the maximum extent permitted by law, 1-Page makes no representation or warranty (express or implied) as to the accuracy, reliability or completeness of any information contained in this document.

To the maximum extent permitted by law, 1-Page shall have no liability (including liability to any person by reason of negligence or negligent misrepresentation) for any statements, opinions or information (express or implied), arising out of, contained in or derived from, or for any omissions from this document, except liability under statute that cannot be excluded.

INSTITUTIONAL PLACEMENT

Institutional Placement

- 1-Page is undertaking an underwritten institutional equity placement of approximately 11.1m new ordinary shares at a fixed price of A\$4.50 to raise approximately A\$50m (“Institutional Placement”)
- Proceeds will be used to fund 1-Page’s growth strategy and to fund a potential strategic acquisition

Investment for Growth

- 1-Page is working to expand its current portfolio of initial, trial-stage client arrangements, including those announced on 14 October 2015, to expanded, longer term contracts that provide specifically curated talent pools for client access
- 1-Page intends to invest substantially to accelerate the development and commercialization of 1-Page’s Sourcing, Assessment and Innovation products, including plans to triple the number of employees, to over 100, by the end of 2016
- 1-Page is planning a major expansion in its revenue generating abilities principally through investment in product development, sales and marketing and customer success headcounts

Potential Strategic Acquisition¹

- 1-Page is negotiating a strategic acquisition, which if completed, would deepen 1-Page’s product capabilities and aim to extend the addressable revenue potential of 1-Page’s candidate database
- A small proportion of the Institutional Placement proceeds may be used to fund any up-front cash component of the acquisition
- The Institutional Placement proceeds also provide greater flexibility to potentially fund future acquisition opportunities to create additional shareholder value

¹ Subject to negotiation, completion of definitive transaction documentation and closing of the transaction. There is no guarantee that definitive transaction documentation will be signed or that the transaction will be completed, or completed on the basis described.

INVESTMENT IN DIRECT SALES - VERTICALS

1-Page is expanding and structuring **sales teams along industry verticals** to best understand and address the specific customer hiring needs

By investing in our talent and developing **experts on target industries** 1-Page intends to increase market penetration

IDENTIFIED TARGET INDUSTRY VERTICALS



Finance & Insurance

- Banking
- Insurance
- Real Estate



Travel & Entertainment

- Airlines/Hospitality
- Entertainment
- Automotive



Technology

- Information
- Telco
- Networking / Communication



Retail

- Department Stores
- Grocery
- Restaurants



Health

- Hospitals/Centers
- Pharmacy
- Devices

ADDRESSABLE OPPORTUNITY

Target Accounts

650+

Average Employees

40,000+

INVESTMENT IN DISTRIBUTION PARTNERS

1-Page is aiming to expand its **distribution partner network** to reach large enterprise, mid-market, small market accounts, and clients outside the US

RECRUITMENT PROCESS OUTSOURCING / STAFFING / TALENT MANAGEMENT

Direct clients sometimes transfer all, or part of their recruitment process to an external provider who will source and hire their talent as if they were part of the in-house recruitment team

RECRUITMENT MARKETING AND VENDOR MANAGEMENT

Companies advising and managing recruitment advertising campaigns as well as vendor relationships on behalf of the enterprise. Many solve complex recruiting and retention issues through customized strategies

TALENT TECHNOLOGIES

By seamlessly integrating with Customer Relationship Software, Applicant Tracking Systems, and Talent Marketplaces 1-Page can give clients the ability to use the 1-Page platform through technologies they are already using

ADDRESSABLE OPPORTUNITY

Mid-Market Accounts

8K+

Small Market Accounts

4.5M+

International Accounts

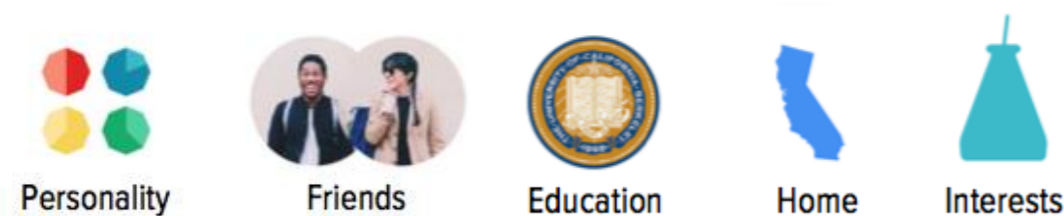
33K+

INVESTMENT IN PRODUCT DEVELOPMENT

The vision of 1-Page's Sourcing Product is to provide **predictive capabilities** of the best candidates for a particular open role based on their experience, interests, qualifications and **affinities** to the client's high performing employees

- **Affinities** are based on social connections and other commonalities such as shared schools, work histories, hometowns, industry affiliations, events attended etc.
- Utilizing 1-Page's **data analytics**, the affinities generate specific recommendations of highly prospective and culturally aligned candidates

AFFINITIES



DATA ANALYTICS

"UX DESIGNER"	TOP LOCATIONS	PROSPECTS	AVG. EXPERIENCE	AVG. SALARY	TOP EMPLOYERS
	SAN FRANCISCO, CA	4,132	4 Years	\$112,000K	IDEO, Google
	NEW YORK, NY	3,980	3.4 Years	\$120,000K	Squarespace, Foursquare
	LOS ANGELES, CA	2,991	2 Years	\$94,000K	Hulu, Disney
	BOSTON, MA	2,709	2.7 Years	\$112,600K	Dribbble, TripAdvisor

Sample 1-Page database

RECOMMENDATIONS

Recommended UX Designers

- Mo Sabah**
Senior UX Designer
Workday
5 Yrs Exp.
San Francisco, CA
- Andy Riddel**
UX / UI Designer
IDEO
4 Yrs Exp.
San Francisco, CA
- Christina Desveaux**
UX Strategist
Paperless Post
5 Yrs Exp.
San Francisco, CA
- Kerem Suer**
UX Designer
Fitbit
5 Yrs Exp.
San Francisco, CA
- Catherine Barrows**
UX Designer
Twitter
5 Yrs Exp.
San Francisco, CA

POTENTIAL STRATEGIC ACQUISITION¹

1-Page is negotiating a potential transaction, with the Institutional Placement proceeds to provide further ongoing acquisition flexibility

Overview and Benefits to 1-Page

- World renowned team in the field of data science
- Potential to significantly shorten 1-Page's product development timeframe and create new opportunities around 1-Page's database

Key Personnel

- Core team of 4 would strengthen 1-Page's existing knowledge base and capability

Intellectual Property

- Multiple algorithms and machine learning systems would be acquired if the transaction completes, bolstering 1-Page's capabilities to process and parse large scale data efficiently
- Databases and frameworks for data aggregation, filtering and search capabilities that would deeply enhance 1-Page's current data assets

Consideration

- Expected to be a combination of up-front cash, funded via a small proportion of the Institutional Placement proceeds, and the issue of 1-Page equity within 1-Page's current placement capacity (pro forma for completion of the Institutional Placement), and subject to 1-Page attaining specific revenue and market capitalization performance criteria over time
- The Institutional Placement proceeds are also expected to afford 1-Page the flexibility to potentially fund future acquisition opportunities to create additional shareholder value

Anticipated Completion

- Subject to final negotiations, agreeing and executing definitive transaction documents and the completion of key terms and conditions for the acquisition, the transaction is anticipated to close by the end of December 2015

¹ Subject to negotiation, completion of definitive transaction documentation and closing of the transaction. There is no guarantee that definitive transaction documentation will be signed or that the transaction will be completed, or completed on the basis described.

CAPITAL RAISING

1-Page is undertaking a fully-underwritten A\$50 million Institutional Placement

Institutional Placement

- Placement to Institutional investors of approximately 11.1m new ordinary shares, representing 7.8% of issued capital¹
- Fixed price of A\$4.50 per share, equal to 1-Page's closing share price on 23 October 2015

Use of Proceeds

- An increase in 1-Page's cash balance, which was approximately A\$10 million at 31 July 2015, to approximately A\$55 million²
- Expansion of 1-Page's Sales, Customer Success, Product and Engineering teams, and working capital funding for the next 12 months of operations
- A small proportion of the proceeds is intended to be used to fund any up-front cash consideration for the proposed strategic acquisition

Timetable³

- | | |
|--|------------------------|
| • Trading Halt | 26 and 27 October 2015 |
| • Institutional Placement bookbuild | 27 October 2015 |
| • Announcement of completion of Institutional Placement | 28 October 2015 |
| • 1-Page shares recommence trading | 28 October 2015 |
| • Settlement of New Shares | 4 November 2015 |
| • Allotment and trading of New Shares issued under the Institutional Placement | 5 November 2015 |

¹ Includes 7.5m shares to be issued in December for the BranchOut acquisition completed in December 2014 and 414k shares agreed to be issued to UST Global for services received through August 2015 as disclosed in the ASX announcement "1-Page enters Strategic Equity and Sales Partnership" dated 22 October 2014 and in the Appendix 3B lodged on the ASX on 27 October 2015.

² Prior to completion of the strategic acquisition.

³ Timetable is subject to change. All times and dates refer to times and dates in Sydney, Australia.

APPENDIX A: KEY RISKS

KEY RISKS

This section discusses some of the key risks associated with an investment in shares in 1-Page. The list of risk factors below ought not to be taken as exhaustive of the risks faced by 1-Page or by investors in 1-Page. Before investing in 1-Page shares, you should consider whether this investment is suitable for you. Potential investors should consider publicly available information on 1-Page, their personal circumstances and decide if they should consult with their stockbroker, lawyer, accountant or other professional adviser before making an investment decision.

1-Page's financial performance and the market price of 1-Page shares may be adversely affected, sometimes materially by a number of risk factors. The factors below, and others not specifically referred to, may in the future materially affect the financial performance of 1-Page and the value of shares in 1-Page.

SPECIFIC RISKS RELATING TO 1-PAGE'S BUSINESS

Commercialization of 1-Page's products

1-Page's future commercial success depends on attaining market acceptance of its products.

1-Page's existing customers have contracted with 1-Page for trial-stage arrangements and for nominal revenue amounts, and can be terminated at the completion of the trial period or, in certain circumstances, before the completion of the trial period. There is no guarantee that existing customer contracts will be renewed or expanded in scope or size, and 1-Page's existing customer contracts do not of themselves indicate broad market acceptance of its products.

If 1-Page's products are not accepted by the market to the extent that 1-Page expects, 1-Page may not be able to generate significant revenue and its business would suffer.

Given 1-Page's limited trading history, and given that its business is still in the early stages of commercialisation, it is difficult to make an evaluation of 1-Page's future business or its prospects. Accordingly, an investment in shares in 1-Page should be considered a speculative investment.

Limited trading history

1-Page is an early-stage company with limited trading history. Since incorporating in December 2011, 1-Page's activities have principally involved raising money.

Like many early-stage companies, 1-Page has incurred losses since its inception, primarily associated with spending money to commercialise its software and products (e.g. wages and legal fees associated with IP protection). 1-Page's total comprehensive loss for the half year ended 31 July 2015 was approximately A\$8.4 million and its total comprehensive loss for the 13 month period to 31 January 2015 was approximately A\$11.5 million. The cumulative losses up to 31 July 2015 are approximately A\$22.7 million.

Integrity and performance of 1-Page's platforms, database and systems

The performance of 1-Page's platforms and database is critically important to 1-Page's ability to attract and retain customers. 1-Page will also rely on telecommunications operators, data centres and other third parties for key aspects of the process of providing its products and services to its customers. If a prolonged system failure or corruption were to occur, it could damage 1-Page's business reputation and brand name thereby reducing the attractiveness of 1-Page's platforms and negatively impacting its ability to attract and retain customers, which would have a material adverse effect on 1-Page's business, financial performance and operations.

Competition and new technology

The recruitment technology industry in which 1-Page operates is competitive and dynamic. While 1-Page will undertake all reasonable due diligence in its business decisions and operations, 1-Page will have no influence or control over the activities and actions of its competitors, whose activities may positively and negatively affect the operating and financial performance of 1-Page. For instance, new technologies could overtake the advancements made by the 1-Page platform. In this case, 1-Page's revenues and profitability could be adversely affected.

Expansion into new markets / product development

1-Page is continually looking to expand into new markets and new products. There is no guarantee that expanding into new markets or new products will be successful, and if unsuccessful, could also result in 1-Page's revenues and profitability being adversely affected. 1-Page may also seek to expand into new markets or products by undertaking acquisitions which present significant challenges and risks relating to the integration of such acquisitions with 1-Page's existing operations. In addition, any future proposals to expand by acquisition may be affected by factors beyond the control of 1-Page and its officers and management (including without limitation, commercial or regulatory changes), which may result in there being limited or unsuitable acquisition opportunities at the relevant time.

KEY RISKS (CONT'D)

SPECIFIC RISKS RELATING TO 1-PAGE'S BUSINESS (CONT'D)

Regulatory environment

Presently, 1-Page's operations are primarily based in the US and are subject to US laws and regulations. However, 1-Page intends to expand its operations in other markets such as Asia. Users, competitors, members of the general public or regulators could allege breaches of legislation in the relevant jurisdictions (for example, if an advertisement was considered to be misleading or deceptive). This could result in remedial action or litigation, which could potentially lead to 1-Page being required to pay compensation or a fine.

1-Page's operations may become subject to regulatory requirements, such as licensing and reporting obligations, which would increase the costs and resources associated with regulatory compliance. Any such increase in the costs and resources associated with regulatory compliance could impact upon 1-Page's profitability. In addition, if regulators took the view that 1-Page had failed to comply with regulatory requirements, this could lead to enforcement action resulting in public warnings, infringement notices or the imposition of a pecuniary penalty. This could lead to significant damage to 1-Page's reputation and consequently impact on its revenue.

Reliance on key personnel

1-Page depends on the talent and experience of key management personnel. The loss of key management personnel or the inability to recruit or retain suitable skilled personnel may adversely impact 1-Page's financial or operating performance. 1-Page is also substantially dependent on the continued service of its existing development personnel because of the complexity of its services and technologies. There is no assurance that 1-Page will be able to retain the services of such persons.

Reliance on third party information

To deliver its products and services, 1-Page requires reliable access to third party information. If 1-Page's access to such information was removed, reduced, restricted or made available but on less favourable terms, there is a risk that 1-Page's ability to provide its products may be impacted and 1-Page's revenues and profitability could be adversely affected.

Protection of intellectual property rights

If 1-Page fails to protect the intellectual property rights of the Company adequately, competitors may gain access to its technology which would in turn harm 1-Page's business. 1-Page currently has no issued patents (only applications) and the Company may not be able to obtain patent protection in the future. If any patents are issued in the future, they may not provide the Company with any competitive advantages, or may be challenged by third parties.

Legal standards relating to the validity, enforceability and scope of protection of intellectual property rights are uncertain. Effective patent, trademark, copyright and trade secret protection may not be available to 1-Page in every country in which its products are available. Accordingly, despite its efforts, 1-Page may not be able to prevent third parties from infringing upon or misappropriating its intellectual property.

Foreign exchange risks

1-Page's revenues, costs and expenses in the United States are denominated in US dollars, whereas it reports in Australian dollars. As a result of the use of these different currencies, 1-Page is exposed to movements in exchange rates.

For example, a depreciation of the US dollar relative to the Australian dollar may result in lower than anticipated revenue, profit and earnings as a result of the translation of the USD earnings into AUD.

Acquisitions

There is no guarantee that the potential acquisition referred to in this Presentation will proceed, or that it proceeds on the basis described. The potential acquisition is still in the final stages of negotiation and binding documentation has not been executed.

As part of its business strategy, 1-Page may acquire, or make significant investments in, companies, products, technologies and/or products that are complementary to 1-Page's business. Any such future transactions are accompanied by the risks commonly encountered in making acquisitions of companies, products and technologies, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving the sales and margins anticipated and retaining key staff and customer and supplier relationships.

KEY RISKS (CONT'D)

GENERAL RISKS

Market

The market price of 1-Page shares will fluctuate due to various factors, many of which are non-specific to 1-Page, including recommendations by brokers and analysts, Australian and international general economic conditions, inflation rates, interest rates, changes in government, fiscal, monetary and regulatory policies, global geo-political events and hostilities and acts of terrorism, and investor perceptions. In the future, these factors may cause 1-Page shares to trade below the price at which they are offered under the Institutional Placement, notwithstanding 1-Page's financial or operating performance.

Investment risk and no assurance of liquidity or trading price

An investment in shares in 1-Page should be considered speculative. They carry no guarantee as to payment of dividends, return of capital or the market value of the shares. The prices at which an investor may be able to trade 1-Page shares may be above or below the Institutional Placement Price. Prospective investors must make their own assessment of the likely risks and determine whether an investment in 1-Page is appropriate to their own circumstances.

There can be no assurance that 1-Page shares will trade at any particular price or as to liquidity of trading or that any capital growth in the assets will translate into a higher price at which 1-Page shares trade. It should also be noted that the historical share price performance of 1-Page shares provides no guidance as to the future share price performances.

Sell-down by existing shareholders

There is a risk that existing substantial shareholders (including directors or senior management) may seek to sell-down their shareholding once released from escrow. A significant sale of shares, or a perception that a sell-down may occur, could adversely affect the price of 1-Page shares.

Asset impairment

Under A-IFRS accounting standards, intangible assets that have indefinite useful life, including goodwill, are not subject to amortisation and are reviewed annually for impairment. Individual assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an individual asset may not be recoverable. Changes to the carrying amount of intangible assets of 1-Page could have an adverse impact on the reported financial performance of 1-Page.

Changes in taxation law

Future changes in taxation law in Australia and other jurisdictions (including GST and stamp duties), or the way they are interpreted are subject to change from time to time, which may impact 1-Page's financial position or performance and an investment in 1-Page shares.

Litigation

1-Page is subject to the usual business risk that disputes and litigation may arise from time to time in the course of its business activities.

APPENDIX B: OFFER JURISDICTIONS

OFFER JURISDICTIONS

International Offer Restrictions

This document does not constitute an offer of new ordinary shares ("New Shares") of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors (as defined in the SFO and any rules made under that ordinance). No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

OFFER JURISDICTIONS (CONT'D)

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are (i) an existing holder of the Company's shares, (ii) an "institutional investor" (as defined in the SFA) or (iii) a "relevant person" (as defined in section 275(2) of the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither the information in this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares. This document is issued on a confidential basis to "qualified investors" (within the meaning of section 86(7) of the FSMA) in the United Kingdom, and the New Shares may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) of the FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investments to which this document relates are available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

United States

This document may not be released or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the U.S. Securities Act of 1933 (the U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States or to, or for the account or benefit of, any person in the United States, except in transactions exempt from, or not subject to, registration under the U.S. Securities Act and applicable U.S. state securities laws.