

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme CAQ Holdings Limited

ACN/ARSN 091 687 740

1. Details of substantial holder (1)

Name Kwan Chan

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 29 / 08 / 17

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 | Person's votes (5) | Voting power (6) |
|----------------------------------|----------------------|--------------------|------------------|
| Fully paid ordinary shares (ORD) | 72,853,551 | 72,853,551 | 10.15% |
| | | | |

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 |
|-----------------------------|---------------------------------|--------------------------------|
| Kwan Chan | Direct | 72,853,551 ORD |
| | | |
| | | |

4. Details of present registered holders

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

| Holders of relevant interest | Registered holder of Securities | Person entitled to be registered as a holder (8) | Class and number of securities |
|------------------------------|---------------------------------|--|--------------------------------|
| Kwan Chan | Kwan Chan | Kwan Chan | 72,853,551 ORD |
| | | | |
| | | | |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) | | Class and number of securities |
|-----------------------------|---------------------|-------------------|----------|--------------------------------|
| | | Cash | Non-cash | |
| Kwan Chan | 29 August 2017 | \$0.20 per share | - | 62,853,551 ORD |
| | | | | |
| | | | | |

6. Associates

The reasons the person named in paragraph 3 above and associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Kwan Chan | 100% holder |
| | |
| | |

7. Addresses

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

| Name | Address |
|-----------|--|
| Kwan Chan | 9D Block B Botanic Terrace, 5 Conduit Road, Midlevels, Hong Kong, HKG. |
| | |
| | |

Signature

print name Kwan Chan

capacity Shareholder

sign here

 date 11 / 09 / 17