

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**To Company Name/Scheme **CIRRUS NETWORKS HOLDINGS LIMITED (CNW)**ACN/ARSN **103 348 947****1. Details of substantial holder (1)**

Name **WEBCENTRAL GROUP LIMITED ACN 073 716 793 (WCG), 5G NETWORKS LIMITED ACN 163 312 025 (5GN) and each of the subsidiaries of WCG and 5GN set out in Annexure "A" (WCG / 5GN Group Entities)**

ACN/ARSN (if applicable) **As above and see Annexure "A" for WCG / 5GN Group Entities**

The holder became a substantial holder on **28/07/2021**

**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	82,323,375	82,323,375	8.86% (based on fully paid ordinary shares in CNW on issue of 928,715,314)

**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
WCG	Pursuant to Share Sale and Purchase Agreement dated 28 July 2021, a copy of which is set out in Annexure "B" (SPA) (relevant interest under section 608(1))	34,099,591 fully paid ordinary shares
WCG	Holder of fully paid ordinary shares pursuant to acquisitions on-market in the ordinary course of trading on ASX (relevant interest under section 608(1))	48,223,784 fully paid ordinary shares
5GN	Relevant interest in shares in which WCG has a relevant interest by virtue of section 608(3), pursuant to 5GN having voting power exceeding 20% in, and/or control of, WCG	82,323,375 fully paid 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
WCG / 5GN	Citygroup Nominees Pty Ltd	WCG subject to completion of the SPA	34,099,591 fully paid ordinary shares
WCG / 5GN	WCG	WCG	48,223,784 fully paid ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the date 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	
WCG / 5GN	9 July 2021	\$1,320,234.18	N/A	44,007,806 fully paid ordinary shares
WCG / 5GN	26 July 2021	\$48,585.50	N/A	1,518,297 fully paid ordinary shares
WCG / 5GN	27 July 2021	\$28,800.00	N/A	900,000 fully paid ordinary shares
WCG / 5GN	28 July 2021	\$25,588.97	N/A	860,077 fully paid ordinary shares
WCG / 5GN	28 July 2021	\$1,091,186.91	N/A	34,099,591 fully paid ordinary shares
WCG / 5GN	30 July 2021	\$28,128.12	N/A	937,604 fully paid ordinary shares

## 6. Associates

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


Name and ACN/ARSN (if applicable)	Nature of association
WCG / 5GN Group Entities	Subsidiaries or related bodies corporate of WCG and 5GN

## 7. Addresses

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

Name	Address
WCG	Level 7, 505 Little Collins Street, Melbourne, VIC 3000
5GN	Level 8, 99 William Street Melbourne VIC 3000
Citygroup Nominees Pty Ltd	7C Centro Avenue, Subiaco, WA 6008
WCG / 5GN Group Entities	Level 7, 505 Little Collins Street, Melbourne, VIC 3000 Level 8, 99 William Street Melbourne VIC 3000

## Signature

print name	<b>Michael Wilton</b>	capacity	<b>Joint Company Secretary for WCG / 5GN</b>
sign here		date	<b>30 / July / 2021</b>

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any 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.

## ANNEXURE A

This is Annexure "A" of 1 page referred to in the Form 603 Notice of Initial Substantial Holder for WCG / 5GN and others signed by me and dated 30 July 2021

Signature:



Print Name: Michael Wilton

Capacity: Joint Company Secretary for WCG / 5GN

Date: 30 July 2021

**DETAILS OF WCG/5GN Group Entities****WCG Subsidiaries**

Entity	Interest held
Netregistry Services Pty Ltd ACN 625 754 430	100%
Netregistry Operations Pty Ltd ACN 625 744 505	100%
A.C.N. 063 963 039 Pty Ltd ACN 063 963 039	100%
Netregistry Group Pty Limited ACN 128 050 019	100%
Netregistry Pty Ltd ACN 080 859 721	100%
Web Marketing Experts Pty Ltd ACN 134 954 279	100%
Webcentral Pty Ltd ACN 084 429 318	100%
PlanetDomain Pty Ltd ACN 122 194 745	100%
Domainz Limited NZCN 830304	100%
Results First Limited NZCN 5240641	100%

**5GN Subsidiaries (excluding WCG and its Subsidiaries)**

Entity	Interest held
5G Network Operations Pty Ltd ACN 620 305 393	100%
Enspire Australia Pty Ltd ACN 105 883 887	100%
Asian Pacific Telecommunications Pty Ltd ACN 091 353 374	100%
5G Networks Finance Pty Ltd ACN 605 721 024	100%
Australian Pacific Data Centres Pty Ltd ACN 605 265 218	100%
Anittel Pty Ltd ACN 123 808 677	100%
Hostworks Pty Ltd ACN 087 307 695	100%
Hostworks Group Pty Ltd ACN 008 010 820	100%
Logic Communications Pty Ltd ACN 168 914 127	100%
Modular IT Pty. Ltd ACN 147 267 383	100%
Intergrid Group Pty Ltd	100%

ANNEXURE B

This is Annexure "B" of 1 page referred to in the Form 603 Notice of Initial Substantial Holder for WCG / 5GN and others signed by me and dated 30 July 2021

Signature: \_\_\_\_\_

Print Name: Michael Wilton

Capacity: Joint Company Secretary for WCG / 5GN

Date: 30 July 2021

**Attached is a true and accurate copy of the Share Sale and Purchase Agreement dated 28 July 2021 between WCG and WAM Microcap Limited**

# SALE AND PURCHASE AGREEMENT

DATED

28 July 2021

PARTIES

**WAM MICROCAP LIMITED ACN 617 838 418** of Level 26, Governor Phillip Tower, One Farrer Place, Sydney NSW 2000.

(Seller)

AND

**WEBCENTRAL GROUP LIMITED ACN 073 716 793** of Level 7, 505 Little Collins Street, Melbourne VIC 3000

(Buyer)

BACKGROUND

- A The Seller is the beneficial holder of the Sale Shares and has the ability to procure the transfer of legal and beneficial ownership of the Sale Shares to the Buyer.
- B The Seller has agreed to sell the Sale Shares to the Buyer, and the Buyer has agreed to buy the Sale Shares from the Seller, on the terms and conditions of this document.

THE PARTIES AGREE

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this document, unless the contrary intention appears:

- (a) **Associate** has the meaning given in section 12 of the *Corporations Act, 2001* (Cth).
- (b) **Company** means Cirrus Networks Holdings Limited ACN 103 348 947 (ASX: CNW).
- (c) **Completion** means the completion of the sale and purchase of the Sale Shares under this document.
- (d) **Completion Date** means the date that is 60 days after the date of this document, or such other date as agreed by the parties in writing. If the Buyer or an Associate of the Buyer makes an offer under a Takeover

Bid (as that term is defined in clause 2.5(a)) in the 7 day period prior to the Completion Date, the Completion Date shall be automatically extended by a period of 7 days.

- (e) **Encumbrance** means any form of encumbrance, mortgage, charge or other security interest.
- (f) **Purchase Price** means \$1,091,186.91 (calculated on the basis of a price of 3.2 cents per Sale Share).
- (g) **Sale Shares** means 34,099,591 Shares.
- (h) **Share** means a fully paid ordinary share in the Company.

## **1.2 Interpretation**

In this document, unless the contrary intention appears:

- (a) headings to clauses are for convenience only and do not affect interpretation;
- (b) a reference to a gender includes all genders, the singular includes the plural and vice versa and the word "person" includes an individual, body corporate or other entity;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to dollars and "\$" is to Australian currency;
- (e) a reference to a document (including this document) includes any variation or replacement of it;
- (f) a reference to a statute, ordinance, code or other law includes a regulation, rule or other statutory instrument issued under it and consolidations, amendments, re-enactments or replacements of any of them; and
- (g) a reference to a person includes a reference to the person's executors, administrators, substitutes (including, but not limited to, persons taking by novation), successors and permitted assigns.

## **2. AGREEMENT TO BUY AND SELL SALE SHARES**

### **2.1 Sale and purchase**

On and subject to the terms and conditions of this document, the Seller agrees to sell, and the Buyer agrees to purchase, the Sale Shares free of all Encumbrances.

### **2.2 Encumbrances and rights**

The Seller must transfer the Sale Shares to the Buyer at Completion:



- (a) free from any Encumbrance; and
- (b) together with all benefits and rights, including dividend and voting rights, attached or accrued to them on or before the date of this document.

### **2.3 Title and risk**

Beneficial title to and the risk of the Sale Shares:

- (a) until Completion, remains solely with the Seller; and
- (b) on and from Completion, passes from the Seller to the Buyer.

### **2.4 Purchase Price**

In consideration of the Seller agreeing to sell the Sale Shares to the Buyer, the Buyer must pay the Purchase Price to the Seller at Completion. The payment of the Purchase Price must be made by the Buyer by bank cheque, electronic transfer to an account or accounts nominated in writing by the Seller or otherwise in cleared funds.

### **2.5 Acceptance by Seller of Buyer Takeover Bid**

- (a) The parties agree that if, prior to the Completion Date, the Buyer or any Associate of the Buyer makes an offer under a takeover bid (as that term is defined in the *Corporations Act (Cth) 2001*) in relation to the Company (**Takeover Bid**), the Seller may, at any time prior to the Completion Date and despite any other provision in this document, accept that offer under the Takeover Bid in respect of all the Sale Shares. If the Seller accepts that offer under the Takeover Bid in respect of all the Sale Shares then this document and the agreement to sell and buy the Sale Shares is automatically terminated.
- (b) If this document and the agreement constituted thereby are terminated under clause 2.5(a) then each party is released from its obligations and liabilities under or in respect of this document and this document will have no force or effect other than clauses 4 and 5. Despite that termination, each party retains the rights, powers and remedies it has in connection with any past breach of this document or any claim that has arisen before termination.

## **3. COMPLETION**

### **3.1 Time and place for Completion**

Completion must occur on the Completion Date at a time, place and/or in a manner agreed by all parties (acting reasonably) or, in default of agreement, as reasonably determined by the Buyer.

### **3.2 Parties' obligations at Completion**

At Completion:



- (a) the Seller must, at its cost, do all things including executing or procuring its custodian to execute and delivering all transfers and other documents necessary or desirable to transfer legal and beneficial ownership of the Sale Shares to the Buyer free of all Encumbrances and to have the Buyer registered as the holder of the Sale Shares in the register of members of the Company; and
- (b) the Buyer must pay the Purchase Price to the Seller in accordance with clause 2.4.

### **3.3 Interdependent obligations**

The requirements of clause 3.2 are interdependent and are to be carried out at Completion as nearly as possible simultaneously. No payment, delivery or other event referred to in clause 3.2 may be treated as having been made or occurred until all deliveries and payments have been made and all other events have occurred.

## **4. WARRANTIES**

### **4.1 Seller's warranties**

The Seller warrants and represents to the Buyer that:

- (a) The Seller:
  - (i) has full power and authority to enter into this document, perform its obligations under it and to carry out the transactions contemplated by it; and
  - (ii) has taken all necessary action to authorise the execution, delivery and performance of this document in accordance with its terms.
- (b) The Seller is the beneficial owner of the Sale Shares, has the ability to procure the transfer of legal and beneficial ownership of the Sale Shares to the Buyer and, at Completion, the Sale Shares will be free of all Encumbrances.
- (c) At Completion, the Buyer will, subject only to registration, acquire full legal and beneficial ownership of the Sale Shares free and clear of all Encumbrances.
- (d) The Sale Shares are fully paid without any money owing in respect of them.
- (e) There are no options, agreements or understandings (whether exercisable now or in the future and whether contingent or otherwise) which entitle or may entitle any person to call for the sale, purchase or transfer of any of the Sale Shares.
- (f) This document constitutes the legally valid and binding obligations of the Seller enforceable in accordance with its terms, subject to

principles of equity and laws governing insolvencies and creditors' rights generally.

- (g) The execution, delivery and performance by the Seller of this document will not contravene any document by which the Seller is bound.
- (h) At the date of this document and at Completion, the Seller is not or will not be a Chapter 5 body corporate (as that term is defined in the *Corporations Act 2001(Cth)*) and no steps have or will have been taken to make the Seller such a Chapter 5 body corporate.

## **4.2 Buyer's warranties**

The Buyer warrants and represents to the Seller that:

- (a) The Buyer:
  - (i) has full power and authority to enter into this document, perform its obligations under it and to carry out the transactions contemplated by it; and
  - (ii) has taken all necessary action to authorise the execution, delivery and performance of this document in accordance with its terms.

This document constitutes the legally valid and binding obligations of the Buyer enforceable in accordance with its terms, subject to principles of equity and laws governing insolvencies and creditors' rights generally.

- (b) The execution, delivery and performance by the Buyer of this document will not contravene any document by which the Buyer is bound.
- (c) At the date of this document and at Completion, the Buyer is not or will not be a Chapter 5 body corporate (as that term is defined in the *Corporations Act 2001(Cth)*) and no steps have or will have been taken to make the Buyer such a Chapter 5 body corporate.
- (d) The Buyer enters into this document in its own right and not as trustee or agent for any person.

## **5. PUBLIC ANNOUNCEMENTS**

### **5.1 General**

Each of the Buyer and the Seller must keep confidential the terms of this document and all negotiations in connection with it. A party may only make a public announcement regarding this document and the transactions contemplated by it in a form agreed by both of them (acting reasonably).



## **5.2 Law and stock exchange rules**

This clause 5 does not apply to an announcement, communication, notice including a substantial holder notice, disclosure or circular to the extent required by law or the rules of a recognised stock exchange binding on a party or a related body corporate of that party.

## **6. GENERAL**

### **6.1 Counterparts**

This document may consist of a number of counterparts and if so executed, the counterparts taken together constitute the one instrument. The parties agree that a fully executed and digitally scanned copy of this document, whether exchanged by facsimile or email (including in portable document format), will constitute evidence of due execution and any document so exchanged will serve as a legal and binding contract with the same force and effect as the original (where such facsimile or email address has been notified by a party to other party for these purposes).

### **6.2 Electronic execution**

This document can be executed by using electronic signatures. Each party consents to the use of electronic signatures (in whole or in part). The parties acknowledge and agree that each electronic signature is to be treated as an original signature for all purposes and shall have the same force and effect as an original signature. If the signatory is a corporation, it, and each director or secretary (as applicable) that executes on behalf of the corporation, represents and warrants to the counterparty that the signing satisfies section 127(1) of the *Corporations Act 2001* (Cth).

### **6.3 Further assurance**

Each party must at all times and from time to time at its own expense do all further acts and execute and deliver all further deeds, documents and instruments necessary or desirable in order to fully perform and give effect to and carry out the terms and conditions of this document.

### **6.4 Time is of the essence**

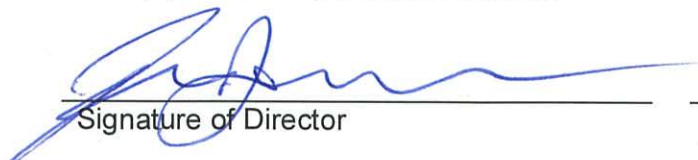
Time is of the essence to the obligations of the parties under this document.

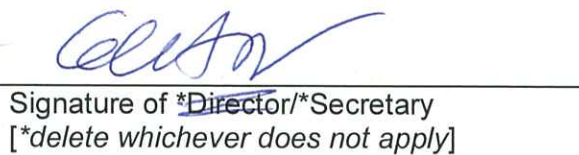
### **6.5 Governing law and jurisdiction**

This document is governed by and must be construed in accordance with the law of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria and the Commonwealth of Australia in respect of all matters arising out of or relating to this document, its performance or subject matter.

**EXECUTED** as an agreement

**EXECUTED** by **WEBCENTRAL GROUP LIMITED ACN 073 716 793** in accordance with s127(1) of the *Corporations Act 2001*

  
\_\_\_\_\_  
Signature of Director

  
\_\_\_\_\_  
Signature of ~~Director~~ \*Secretary  
[\*delete whichever does not apply]

JOE DEMASE  
\_\_\_\_\_  
[PRINT FULL NAME BLOCK LETTERS]

GLEN DYMOND  
\_\_\_\_\_  
[PRINT FULL NAME BLOCK LETTERS]

505 LT COLLINS ST  
\_\_\_\_\_  
[USUAL ADDRESS]

7/505 LITTLE COLLINS ST  
\_\_\_\_\_  
[USUAL ADDRESS]

**EXECUTED** by **WAM MICROCAP LIMITED ACN 617 838 418** in accordance with s127(1) of the *Corporations Act 2001*

  
\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Geoffrey Wilson  
63 Ocean Avenue  
Double Bay NSW 2028

  
\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Katherine Thorley  
Pindari, 84 Fowlers Lane  
Bangalow NSW 2479

