

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Global Masters Fund Limited

ABN

84 109 047 618

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | Ordinary shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 498,453   |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Undersubscription in terms of the Renounceable rights issue placed by the placement Agent Taylor Collison |

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?	<p>Yes</p> <p>N/A</p>
	<p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	
5	Issue price or consideration	\$ 2.00 per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Acquisition of further investments
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	N/A
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A					
6f	Number of +securities issued under an exception in rule 7.2						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A					
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A					
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A					
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	Monday 6 November 2017					
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="774 1467 1069 1512">Number</th> <th data-bbox="1069 1467 1361 1512">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="774 1512 1069 1738">10,723,159</td> <td data-bbox="1069 1512 1361 1738">Ordinary shares</td> </tr> </tbody> </table>	Number	+Class	10,723,159	Ordinary shares	
Number	+Class						
10,723,159	Ordinary shares						

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	N/A
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

## Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	

20	Names of any underwriters	None
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

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+ See chapter 19 for defined terms.

32 How do security holders dispose of their entitlements (except by sale through a broker)?

33 <sup>+</sup>Issue date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of <sup>+</sup>securities  
(tick one)

(a)  <sup>+</sup>Securities described in Part 1

(b)  All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories

1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.


## Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	N/A	
39	+Class of +securities for which quotation is sought	N/A	
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	N/A	
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	N/A	
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the +securities in clause 38)	Number N/A	+Class N/A

+ See chapter 19 for defined terms.

## Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  ..... Date: 6 November 2017  
Company secretary

Print name: Brian Jones



**Analysis of Holdings as at 06-11-2017**

**Global Masters Fund Limited**

**Securities:**

Fully Paid Ordinary Shares

<b>Holdings Ranges</b>	<b>Holders</b>	<b>Total Units</b>	<b>%</b>
1-1,000	113	61,477	0.573
1,001-5,000	159	503,071	4.691
5,001-10,000	101	760,094	7.088
10,001-100,000	101	2,465,781	22.995
100,001-99,999,999,999	8	6,932,736	64.652
<b>Totals</b>	<b>482</b>	<b>10,723,159</b>	<b>100.000</b>

**Top 20 Holdings as at 06-11-2017**

**Global Masters Fund Limited**

ABN: 84109047618

**Security classes selected for this report:**

Fully Paid Ordinary Shares

Holder Name	06-11-2017	%
CITICORP NOMINEES PTY LIMITED	5,755,146	53.670%
BOND STREET CUSTODIANS LIMITED <HEF - Q01843 A/C>	353,227	3.294%
BOND STREET CUSTODIANS LIMITED <HEF - Q01842 A/C>	180,000	1.679%
MR PETER LEECE	150,921	1.407%
PETER I H WONG PTY LTD <PETER I H WONG P/L SUP A/C>	150,000	1.399%
ROSETTA PTY LTD	129,700	1.210%
SECURITIES & ESTATES PTY LTD <R J WILSON F/T A/C>	111,425	1.039%
J BARLOW CONSULTANTS PTY LTD	102,317	0.954%
PARKER INVESTMENTS PTY LTD	100,000	0.933%
EMSDALE HOLDINGS PTY LTD	91,367	0.852%
MR WILLIAM PAUL CHUN TIE & MS ORLEENA MOO	60,778	0.567%
MR MICHAEL MUCCI	60,375	0.563%
MRS SYLVIA MARIA VALMADRE	60,000	0.560%
MR IAN LESLIE POLLARD	51,981	0.485%
RITCHIE FAMILY SUPER PTY LTD <RITCHIE FAMILY S/F A/C>	50,000	0.466%

**Top 20 Holdings as at 06-11-2017**

**Global Masters Fund Limited**

ABN: 84109047618

**Security classes selected for this report:**

Fully Paid Ordinary Shares

<b>Holder Name</b>	<b>06-11-2017</b>	<b>%</b>
MRS JOANNA ROBYN FEATHERSTON	50,000	0.466%
CPAC HOLDINGS PTY LIMITED <CPAC INVESTMENT A/C>	50,000	0.466%
TIDALBAY PTY LTD <BW & J RODGERS S/F A/C>	50,000	0.466%
THEBLUEGROUP PTY LTD <GD BLUE S/F A/C>	50,000	0.466%
KAJJA PTY LTD	50,000	0.466%
Total Securities of Top 20 Holdings	7,657,237	71.408%
<b>Total of Securities</b>	<b>10,723,159</b>	