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19 December 2013

Asia Pacific Exchange Limited
Level 16, Central Square
323 Castlereagh Street
Sydney NSW 2000

Attention: Simon O'Brien, Manager, Market Supervision

Dear Sir/Madam

**Australia Samly Holdings Group Limited | Working Capital Report by Sponsor |
APX Listing Rule 3.22 and 4.37(f)**

1. Background

We act for Australia Samly Holdings Group Limited (ABN 16 164 307 975) (*Company*) as the duly appointed sponsor for the Company (*Sponsor*).

We refer to the listing application made by the Company to Asia Pacific Exchange Limited (*APX*) in relation to the Company's proposed listing on APX and initial public offer pursuant to a prospectus prepared in accordance with the *Corporations Act* 2001 (Cth) and the APX Listing Rules.

2. Working Capital Confirmation

In accordance with APX Listing Rule 3.22 and Listing Rule 4.37(f), we confirm that we are satisfied that the working capital available to the Company, after deducting the costs of any fund raising (in the case of maximum subscription or minimum subscription):

- (a) will be at least A\$300,000; and
- (b) is reasonably expected to be sufficient for the Company's immediate requirements; and
- (c) is reasonably expected to be sufficient for projected normal operations for at least 12 months following the Company's admission,

having had regard to the following:

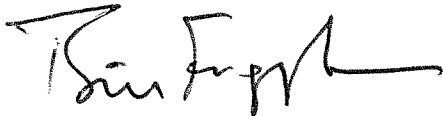
- (d) a copy of the signed Board minutes of the Company confirming the above;
- (e) the audited consolidated annual reports for the Company for the financial years ended 30 June 2011, 30 June 2012 and 30 June 2013 (respectively) and by relying on the expertise, skill, experience and knowledge of the

Company's auditors, BDO Audit (WA) Pty Ltd and BDO China Shu Lun Pan Certified Public Accountants LLP;

- (f) the signed Independent Accountant's Report issued by BDO Corporate Finance (WA) Pty Ltd; and
- (g) the affairs of the Company and its group of entities, and relevant information provided by the Company as part of the due diligence process for listing on the APX.

Please contact me should you require any further information in relation to this matter.

Yours sincerely



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Encl

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