



TOPTUNG LIMITED

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23 January 2017

NOTICE UNDER SECTION 708AA(2)(F) OF THE CORPORATIONS ACT 2001 (CTH)

NON-RENOUNCEABLE RIGHTS ISSUE

This notice is given by TopTung Ltd (ASX: TTW) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (Corporations Act).

TTW announced on 23 January 2017 a proposed capital raising of approximately \$1,340,917 by way of a non-renounceable pro-rata rights issue (Offer). Under the Offer, shareholders with a registered address in Australia and New Zealand are invited to subscribe for one (1) fully paid ordinary share (Share) for every three (3) Shares held as at 7.00pm on 30 January 2017.

TTW confirms that:

1. The Shares will be offered without disclosure under Part 6D.2 of the Corporations Act.
2. This notice is being given under section 708AA(2)(f) of the Corporations Act.
3. As at the date of this notice, TTW has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to TTW; and
 - (b) section 674 of the Corporations Act.
4. As at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7) of the Corporations Act.
5. The potential effect that the issue of Shares will have on the control of TTW, and the consequences of that effect, will depend on a number of factors, including investor and existing shareholders' demand. To the extent that shareholders fail to take up their entitlements under the Offer, the percentage of holdings of those shareholders in TTW may be diluted by those other shareholder who take up some, all or more than their entitlement. At this time, the issue of the Shares under the Offer is not expected to have a material effect or consequence on the control of TTW given:
 - (a) the Offer is structured as a pro-rata issue; and
 - (b) the current level of holdings of substantial holders (based on substantial holding notices that have been given to TTW and lodged with ASX on or before the date of this notice).

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Leon Pretorius'.

Leon Pretorius
Executive Chairman