VTX Holdings Limited
ABN 80 096 870 978

wangle

30 November 2015

ASX Confirmation in Respect of Listing Rule 6.1

VTX Holdings Limited (to be renamed Wangle Technologies Limited) (**Company**) refers its Notice of General Meeting dated 23 November 2015 (**Notice of Meeting**) which seeks shareholder approval for, amongst other things, the Company to change the nature and scale of its activities.

Confirmation in Respect of Listing Rule 6.1

As announced earlier today, the Company has obtained ASX Limited (**ASX**) approval for the issuance of the Performance Shares required under ASX Listing Rule 6.1.

Further to this announcement, the Company wishes to advise that the ASX confirms that the terms of the 40,000,000 Class A, 40,000,000 Class B and 40,000,000 Class C Vendor Performance Shares and the 5,000,000 Class A, 5,000,000 Class B, 5,000,000 Class C and 5,000,000 Class D Worth Performance Shares (together, "Performance Shares") that the Company proposes to issue are appropriate and equitable for the purposes of listing rule 6.1, subject to the following conditions:

1. The Company obtains shareholder approval for the issue of the Performance Shares and the notice of meeting seeking shareholder approval includes sufficient information about the terms and conditions of the Performance Shares including, if applicable, approval for the issue of the Performance Shares which are to be held by a related party pursuant to Chapter 2E of the Corporations Act 2001 (Cth).

2. The Performance Shares are not quoted.

3. The Performance Shares are not transferable.

4. The Performance Shares do not have voting rights, subject to those required by law.

5. The Performance Shares do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues.

6. The Performance Shares do not carry an entitlement to a dividend.

7. The Performance Shares do not carry an entitlement to participate in the surplus profit or asset of the Company upon winding up of the Company.

8. Each Performance Share is converted into one Share on achievement of the relevant performance milestone.

9. If the performance milestone for a class of Performance Shares is not satisfied within 36 months of the date of settlement of the Acquisition, each Performance Share in that class will be cancelled.

10. The Company makes an announcement upon the conversion of any of the Performance Shares.

11. The terms and conditions of the Performance Shares, including without limitation the relevant performance milestones that have to be satisfied before each class of Performance Shares is converted into Shares, are not to be changed without the prior approval of ASX and the Company's shareholders.

12. Upon conversion of the Performance Shares into Shares, the Company will apply to the ASX for quotation of those Shares within the requisite time period.

13. The Company discloses the following in each annual report, annual audited accounts, half-yearly report and quarterly cashflow report issued by the Company in respect of any period during which any of the Performance Shares remain on issue or were converted or cancelled:

    (a) The number of Performance Shares on issue during the relevant period.

    (b) A summary of the terms and conditions of the Performance Shares, including without limitation the number of Shares into which they are convertible and the relevant performance milestones.

    (c) Whether any of the Performance Shares were converted or cancelled during that period.

    (d) Whether any performance milestones were met during the period.

14. The Company discloses the following in item 9 of each Appendix 3B lodged by the Company while any of the Performance Shares remain on issue.

    (a) The number of Performance Shares on issue at the time of lodgement of the Appendix 3B.

    (b) The conversion ratio of the Performance Shares into Shares upon achievement of a relevant performance milestone.

15. The terms of this waiver are immediately disclosed to the market and are clearly disclosed in the Prospectus.

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