

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Stealth Global Holdings Ltd

ACN/ARSN 615 518 020

### 1. Details of substantial holder (1)

Name Stealth Global Holdings Ltd

ACN/ARSN (if applicable) 615 518 020

The holder became a substantial holder on 27 / 09 / 18

### 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 ( <b>Shares</b> )	28,400,000	28,400,000	29.93%

### 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
Stealth Global Holdings Ltd	Refer to Annexure A	28,400,000 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
Stealth Global Holdings Ltd	Refer to Annexure A	Refer to Annexure A	Refer to Annexure A

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day 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	
Stealth Global Holdings Ltd		Nil	Nil	28,400,000 Shares

**6. Associates**

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

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

**7. Addresses**

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

Name	Address
Refer to Annexure A	Refer to Annexure A

**Signature**

print name Michael Andrew capacity Group Managing Director.  
 sign here [Signature] date 28/9/18

**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 by which the relevant interest was acquired. 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.

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**ANNEXURE A**

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**Stealth Global Holdings Ltd (ACN 615 518 020)**

This is Annexure A of two (2) pages referred to in Form 603 (Notice of Initial Substantial Holder)

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**3. Details of relevant interests**

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Stealth Global Holdings Ltd (Company)	<p>The Company has entered into voluntary escrow deeds (<b>Escrow Deeds</b>) with certain shareholders of the Company (<b>Escrowed Shareholders</b>) with respect to certain Shares held by those Escrowed Shareholders (<b>Escrowed Shares</b>), as disclosed in the prospectus lodged by the Company on 10 August 2018.</p> <p>The restrictions on the disposal of the Escrowed Shares under the Escrow Deeds give the Company a relevant interest in the Escrowed Shares under section 608(1)(c) of the Corporations Act.</p> <p>The Company has no right to acquire the Escrowed Shares or to control the voting rights attached to the Escrowed Shares.</p> <p>The form of Escrow Deeds is set out in <b>Annexure B</b> to this form.</p>	28,400,000 Shares

**4. Details of present registered holders**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Stealth Global Holdings Ltd	Sorrento200 Holdings Pty Ltd (ACN 604 855 914) <A/C Sorrento200 Holdings Trust>	Sorrento200 Holdings Pty Ltd (ACN 604 855 914) <A/C Sorrento200 Holdings Trust>	10,117,803 Shares
Stealth Global Holdings Ltd	Rosefield Asset Pty Ltd (ACN 081 763 046) <A/C Stephen Robert Bushell>	Rosefield Asset Pty Ltd (ACN 081 763 046) <A/C Stephen Robert Bushell>	5,058,902 Shares
Stealth Global Holdings Ltd	Capital Drilling (Mauritius) Limited	Capital Drilling (Mauritius) Limited	5,058,902 Shares
Stealth Global Holdings Ltd	Giovanni Groppoli <A/C The Milo Trust>	Giovanni Groppoli <A/C The Milo Trust>	1,064,393 Shares
Stealth Global Holdings Ltd	Nicarldon Pty Ltd (ACN 619 049 099) <The Wharton Family Trust>	Nicarldon Pty Ltd (ACN 619 049 099) <The Wharton Family Trust>	850,000 Shares
Stealth Global Holdings Ltd	Tyrone Australia Pty Limited (ACN 604 416)	Tyrone Australia Pty Limited (ACN 604 416)	4,376,000 Shares

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
	873)	873)	
Stealth Global Holdings Ltd	Salvatore Barbaro and Lynette Margaret Barbaro <Sam Barbaro Family A/C>	Salvatore Barbaro and Lynette Margaret Barbaro <Sam Barbaro Family A/C>	1,405,250 Shares
Stealth Global Holdings Ltd	Leslie Roy Eaton and Judith Eaton <L & J Eaton Family A/C>	Leslie Roy Eaton and Judith Eaton <L & J Eaton Family A/C>	468,750 Shares

## 7. Addresses

Name	Address
Stealth Global Holdings Ltd	Unit 10, 43 Cedric Street, Stirling WA 6021
Sorrento200 Holdings Pty Ltd (ACN 604 855 914) <A/C Sorrento200 Holdings Trust>	C/- PKF Mack, Level 4, 35-37 Havèlock Street, West Perth WA 6005
Rosefield Asset Pty Ltd (ACN 081 763 046) <A/C Stephen Robert Bushell>	c/- Gooding Partners, 'the Quadrant' Level 9, 1 William Street, Perth WA 6000
Capital Drilling (Mauritius) Limited	9 <sup>th</sup> Floor, The CORE Building, Ébène, CyberCity, MAURITIUS
Giovanni Groppoli <A/C The Milo Trust>	9 Nidjalla Loop, Swanbourne, WA 6010
Nicarldon Pty Ltd (ACN 619 049 099) <The Wharton Family Trust>	18A Tain Street, Applecross, WA 6153
Tyrone Australia Pty Limited (ACN 604 416 873)	Level 4, 6-10 O'Connell Street, Sydney NSW 2000
Salvatore Barbaro and Lynette Margaret Barbaro <Sam Barbaro Family A/C>	3 Currie Place Kardinya WA 6163
Leslie Roy Eaton and Judith Eaton <L & J Eaton Family A/C>	24 Purley Street Bayswater WA 6053

## Signature

print name

*Nicklas Anders*

capacity

*Genl*

sign here

*[Signature]*

date

*28/9/18*

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**ANNEXURE B**

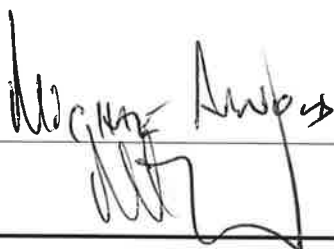
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**Stealth Global Holdings Ltd (ACN 615 518 020)**

This is Annexure B of seven (7) pages referred to in Form 603 (Notice of Initial Substantial Holder)

**Signature**

print name



capacity

GMD.

sign here

date

18/9/18

**STEALTH GLOBAL HOLDINGS LTD  
ACN 615 518 020  
(STEALTH)**

and

**[INSERT]  
(HOLDER)**

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**RESTRICTION DEED**

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**BETWEEN**

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**STEALTH GLOBAL HOLDINGS LTD** (ACN 615 518 020) of Unit 10, 43 Cedric Street, Stirling WA 6021 (**Stealth**);

AND

**[INSERT]** of **[insert]** (**Holder**);

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**RECITALS**

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- A. The Holder has been, or will be, issued the Restricted Securities pursuant to the acquisition agreement entered into between Stealth, the Heatleys Group, Tyrone Australia Pty Ltd in its capacity as the trustee of the Heatley Unit Trust (ACN 604 416 873), Sam Barbaro and Jayne Shaw dated on or about 9 August 2018 (**Acquisition Agreement**).
- B. The Acquisition Agreement is conditional upon Stealth having been granted conditional approval to be admitted to trading on the ASX.
- C. The Holder has agreed that the Restricted Securities will be restricted from trading in accordance with the terms of this Deed.

**IT IS AGREED as follows:**

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**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed:

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange (as the context requires).

**Business Day** means those days other than a Saturday, Sunday, New Year's Day, Australia Day, Good Friday, Easter Monday, Anzac Day, Christmas Day, Boxing Day and any other day which the ASX shall declare and publish is not a business day.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Deed** means the restriction deed constituted by this document.

**Escrow Period** means the period of 24 months commencing on the date Stealth's securities are admitted to the official list of the ASX.

**Heatleys Group** means Heatleys Group Holdings Pty Limited (ACN 604 453 152) and Heatley Sales Pty Ltd (ACN 009 260 824).

**Holding Lock** has the meaning given to that term in the ASX Settlement Operating Rules, as amended from time to time.

**Party** means a party to this Deed.

**Restricted Securities** means the Shares set out in the Schedule.

**Security Interest** means any encumbrance, mortgage, pledge, charge, lien, assignment, hypothecation, security interest, title retention, preferential right or trust arrangement and any other security or agreement of any kind given or created and including any possessory lien in the ordinary course of business whether arising by operation of law or by contract.

**Share** means a fully paid ordinary in the capital of Stealth.

**Share Registry** means Stealth's appointed share registry.

**Stealth** means Stealth Global Holdings Ltd (ACN 615 518 020).

## 1.2 Interpretation

- (a) The singular includes the plural and vice versa.
- (b) A reference to a party includes its successors, personal representatives and transferees.
- (c) Words and expressions defined in the listing rules of ASX, and not in this Deed, have the meanings given to them in the listing rules.
- (d) Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

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## 2. ESCROW RESTRICTIONS

### 2.1 Restrictions - Holder

Subject to clause 2.2, during the Escrow Period the Holder will not do any of the following:

- (a) dispose of, or agree or offer to dispose of, the Restricted Securities;
- (b) create, or agree or offer to create, any Security Interest in the Restricted Securities; or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities.

The Parties acknowledge that, during the Escrow Period, the power to exercise, or control the exercise of, a right to vote attached to a Restricted Security will not be affected.

### 2.2 Exceptions to the Escrow

- (a) The Holder may during the Escrow Period:
  - (i) indicate that it will accept an offer to buy or transfer;
  - (ii) agree to transfer or sell; and
  - (iii) transfer or sell,

any Restricted Securities to a bidder pursuant to a takeover offer under Chapter 6 of the Corporations Act where holders of at least 50% of the ordinary shares in the capital of Stealth (excluding the Restricted

Securities) have accepted the takeover offer and the takeover offer has become unconditional.

- (b) The Restricted Securities may be cancelled during the Escrow Period by Stealth or transferred as part of a scheme of arrangement under Part 5.1 of the Corporations Act.

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### **3. HOLDING LOCK**

#### **3.1 Acknowledgement**

The Parties acknowledge and agree that during the Escrow Period and subject to clause 2.2 of this Deed:

- (a) the Restricted Securities will be kept on the issuer sub-register and will be subject to a Holding Lock; and
- (b) Stealth may apply the Holding Lock and prevent a transfer of the Restricted Securities by either:
  - (i) requesting the Share Registry to apply the Holding Lock; or
  - (ii) refusing to register a paper-based transfer document in respect of the Restricted Securities.

#### **3.2 Notification**

If Stealth requests ASX Settlement to apply a Holding Lock in respect of the Restricted Securities or refuses to register a transfer of the Restricted Securities in accordance with clause 3.1, Stealth must inform the Holder in writing of such request or refusal and the reason(s) for it within 5 Business Days of the request or refusal.

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### **4. WARRANTIES**

The Holder warrants to Stealth that:

- (a) it has full power and legal capacity to enter into and to perform this Deed and obtained all necessary consents to enable it to do so; and
- (b) prior to the Escrow Period, it has not done, or omitted to do, any act which would breach clause 2.1 if done or omitted during the Escrow Period.

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### **5. CONSEQUENCES OF BREACHING THIS DEED**

- (a) If it appears to Stealth that the Holder may breach this Deed, Stealth may take the all steps necessary to prevent the breach or to enforce this Deed.
- (b) If the Holder breaches this Deed, each of the following applies:
  - (i) Stealth must take the steps necessary to enforce the agreement, or to rectify the breach;
  - (ii) Stealth must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of



the restricted securities. This is in addition to other rights and remedies of Stealth; and

- (iii) the holder of the restricted securities ceases to be entitled to any dividends, distributions or voting rights while the breach continues.

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**6. VARIATION**

No modification or alteration of the terms of this Deed shall be binding unless made in writing dated subsequent to the date of this Deed and duly executed by the Parties.

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**7. GOVERNING LAW**

This Deed shall be governed by and construed in accordance with the law from time to time in the State of Western Australia and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Western Australia and the courts which hear appeals therefrom.

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**8. COUNTERPARTS**

This Deed may be entered into in any number of counterparts and by the parties on separate counterparts, each of which when executed and delivered will be an original, but all of which will together constitute one and the same instrument.

**EXECUTED** by the Parties as a deed.

**EXECUTED AS A DEED** by **STEALTH GLOBAL** )  
**HOLDINGS LTD (ACN 615 518 020)** )  
in accordance with section 127 of the )  
*Corporations Act 2001* (Cth): )

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Signature of director/company secretary\*

\_\_\_\_\_  
Name of director

\_\_\_\_\_  
Name of director/company secretary\*

**SIGNED, SEALED AND DELIVERED** by )  
**[INSERT]** in the presence of: )

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of witness

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**SCHEDULE**

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<b>Holder</b>	[insert]
<b>Holder notice details</b>	<b>Attention:</b> [insert]
<b>Restricted Securities</b>	[insert] fully paid ordinary shares in the capital of Stealth Global Holdings Ltd (ACN 615 518 020)
<b>Escrow Period</b>	[insert]