

CricHQ Limited
(the **Company**)

Notice of Annual Meeting of Shareholders
(Clause 2, Schedule 1 Companies Act 1993 (the **Act**))

Notice

Notice is hereby given that the Annual Meeting of the Company will be held at Bell Gully, Level 21, 171 Featherston Street, Wellington, New Zealand on Thursday 24 September 2015 commencing at 11.00am.

Business

A. Chairman's Report

The Chairman's Report will be presented.

B. Financial Statements

The Financial Statements for the year ended 31 March 2015 will be tabled.

C. Special Business

1. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That, for all purposes, including any requirements of Rule 7(d) of the Takeovers Code:

- (a) the Company's issue of convertible notes to Tembusu Growth GIP Fund III Limited (**Tembusu**) with an aggregate principal amount of up to US\$10,000,000 in accordance with the terms of the convertible loan note subscription agreement (the **Convertible Note Agreement**) between the Company, Tembusu, Moneybaker Holdings Limited (**Moneybaker**) and Simon Howard Baker set out in Appendix 3 to the notice of meeting dated 9 September 2015 is approved, confirmed and ratified;
- (b) on conversion of the convertible notes referred to in (a) above, the Company issue such number of ordinary shares of the Company to the holder of the convertible notes as may be required by the terms of the Convertible Note Agreement;
- (c) the Company's grant of an option to Tembusu to require the Company to issue shares to Tembusu in accordance with the terms of the Convertible Note Agreement set out in Appendix 4 to the notice of meeting dated 9 September 2015 is approved, confirmed and ratified; and
- (d) on exercise of the option referred to in (c) above, the Company issue such number of ordinary shares of the Company to the holder of the option as may be required by the terms of the Convertible Note Agreement.

2. To consider and, if thought fit, to pass the following resolution as a special resolution:

That, for all purposes, including any requirements of section 129 of the Companies Act 1993, the entry into, and performance of:

- (a) the Convertible Note Agreement; and

- (b) a general security agreement between the Company as debtor and Tembusu as secured party in respect of all the Company's property (the General Security Agreement),

and the transactions contemplated by the above documents (the **Transactions**), are approved, confirmed and ratified, including as a "major transaction" of the Company.

3. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That, for all purposes, including any requirements of Rule 7(c) of the Takeovers Code, the entry into and performance of a specific security agreement between Moneybaker, a shareholder of the Company, as debtor and Tembusu as secured party in respect of Moneybaker's rights, titles and interest in all of its shares in the Company (the **Specific Security Agreement**), and any acquisition of such shares by Tembusu pursuant to the Specific Security Agreement, be approved, confirmed and ratified.

4. To consider and, if thought fit, to pass the following resolution as a special resolution:

That the constitution of the Company is altered with effect on and from the date of this resolution as shown in Appendix 5 to the notice of meeting dated 9 September 2015.

5. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That the appointment of Michael Loftus as a director of the Company is approved, confirmed and ratified and is deemed to constitute an appointment by Ordinary Resolution in accordance with clause 24.3(c) of the constitution of the Company.

6. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That the appointment of Andy Lim as a director of the Company is approved, confirmed and ratified and is deemed to constitute an appointment by Tembusu in accordance with clause 24.3(a) of the constitution of the Company.

Please see the Explanatory Notes on page 4 for further information.

D. Re-Appointment and Remuneration of Auditors

7. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That Deloitte be appointed as the Auditors of the Company under section 200 of the Companies Act 1993, and the Board be authorised to fix their remuneration for the forthcoming year.

E. General Business

To consider any other matter that may properly be brought before the meeting.

F. Shareholder Q&A

The Directors will take questions from shareholders.

By order of the Board of Directors



Simon Baker

9 September 2015

Important information

Record Date

Any person who is registered as a shareholder of the Company at 11.00am on 24 September 2015 is entitled to attend and vote at the meeting or to appoint a proxy to attend and vote in their place.

Proxies

All shareholders are entitled to attend and vote at the meeting or to appoint a proxy to attend and vote in their place.

Enclosed with this notice of meeting is a proxy form. For the appointment of a proxy to be valid, the form must be received by Karina Kielland either by post (CricHQ House, 89 Upland Road, Kelburn, Wellington 6012), or email (karina.kielland@crichq.com) at least 48 hours before the start of the meeting (that is by 11.00am on 22 September 2015).

Any shareholder of the Company entitled to attend and vote at the meeting may appoint another person or persons as proxy to attend and vote on his or her behalf. A proxy need not be a member of the Company. If the proxy form is returned without director as to how the proxy should vote on the resolution then the proxy may vote as he or she thinks fit on that resolution.

All joint holders of a share must sign the proxy form.

Companies may sign under the hand of a duly authorised officer or by power of attorney. If the proxy form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be delivered to the Company with the proxy form.

Corporate Representatives

A corporation that is a shareholder may appoint a representative to attend the meeting on its behalf in the same manner as that which it could appoint a proxy. Corporate representatives should bring along to the meeting evidence of their authority to act for the relevant corporation.

Powers of attorney

Any person representing a shareholder(s) by virtue of a power or attorney must bring a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company.

Postal Voting

Pursuant to the Company's constitution, a shareholder may not exercise his/her right to vote at the meeting by casting a postal vote.

More Information

If you have any questions, or for more information, please contact Karina Kielland at karina.kielland@crichq.com.

By order of the Board of Directors



Simon Baker

9 September 2015

Explanatory Notes

These explanatory notes set out the details of the transactions which are the subject of the resolutions and the approvals required by the shareholders of the Company under the Companies Act 1993 (the **Companies Act**) and the Takeovers Code Approval Order 2000 (the **Takeovers Code**).

Ordinary and Special Resolutions

Resolutions 2 and 4 set out in this notice of meeting are special resolutions which require approval by not less than 75% of the votes of those shareholders entitled to vote and voting on the resolution.

The other resolutions set out in this notice of meeting are ordinary resolutions which require approval by not less than 50% of the votes of those shareholders entitled to vote and voting on the resolution.

Resolution 1 – Issue of convertible notes and option

1. If Resolution 1 is passed, the issues of the convertible notes and option referred to in Resolution 1 will be approved in terms of rule 7(d) of the Takeovers Code as an exception to rule 6 of the Takeovers Code.

Convertible notes

2. The Company has agreed to enter into the Convertible Note Agreement with Tembusu. The Company will issue convertible notes (**Convertible Notes**) to Tembusu pursuant to the Convertible Note Agreement for US\$10 million on the terms set out in Appendix 3. The Convertible Notes are to be issued in four tranches of US\$1 million, US\$2 million, US\$3 million and US\$4 million respectively. The issue of the third and fourth tranches of US\$3 million and US\$4 million respectively is subject to the approval of the shareholders of the Company being obtained, including for the purposes of the Takeovers Code.
3. On conversion of the Convertible Notes, Tembusu will receive ordinary shares of the Company (**Conversion Shares**) with the final number calculated by dividing the amount paid for the Convertible Notes by the conversion price determined in accordance with the terms set out in Appendix 3. The Conversion Shares will be issued on the date determined in accordance with the terms set out in Appendix 3.
4. All other terms of the Convertible Notes are set out in Appendix 3.

Option

5. The Company is seeking shareholder approval to grant an option to Tembusu (**Option**), which, in the event of the Company or its subsidiary undertaking an initial public offering or a sale of all or a substantial part of its business or assets, would allow Tembusu to require the Company to issue ordinary shares in the Company to Tembusu (**Option Shares**). The Option can be exercised for an option exercise price of US\$1 on the date determined in accordance with the terms set out in Appendix 4. The number of Option Shares to be issued will be determined in accordance with the terms of the Option set out in Appendix 4. The Company is also seeking approval for the issue of the Option Shares should the option be exercised by Tembusu. The Option can only be exercised in the event that the Company or its subsidiary undertakes an initial public offering or a sale of all or a substantial part of its business or assets, and cannot be exercised once the Convertible Notes have been issued in full.
6. All other terms of the Option are set out in Appendix 4.

Takeovers Code approval

7. Under Rule 6 of the Takeovers Code, a person who holds or controls:

- (a) no voting rights, or less than 20% of the voting rights, in a code company may not become the holder or controller of an increased percentage of the voting rights in the code company unless, after that event, that person and the person's associates hold or control not more than 20% of the voting rights in the code company; or
 - (b) 20% or more of the voting rights in a code company may not become a holder or controller of an increased percentage of the voting rights in the code company.
- 8. There are a number of exceptions to this rule. These include where a person becomes the holder or controller of voting rights in a code company by allotment of shares that have been approved by an ordinary resolution pursuant to Rule 7(d) of the Takeovers Code.
- 9. The Company is a code company as it has 50 or more shareholders and 50 or more share parcels.
- 10. Tembusu currently holds no shares in the Company. Tembusu currently has no associates who hold shares in the Company for the purposes of the Takeovers Code.
- 11. As a result of the proposed issues of shares referred to in paragraphs 2 to 6 above, Tembusu (both individually and in association with any associates) will hold more than 20% of the shares in the Company and, once it holds more than 20%, will increase its percentage voting rights.
- 12. The total percentage of the Company held by Tembusu (and any associates) after all of the share issues set out in paragraphs 2 to 6 above will be up to 29.41% and, if combined with the share acquisition set out in paragraphs 25 to 27 below, will be up to 62.92%.
- 13. Accordingly, under the Takeovers Code, each allotment of shares referred to in paragraphs 2 to 6] above requires the approval of shareholders by ordinary resolution.
- 14. If shareholders approve resolution 1, then they are approving the issues of the shares to Tembusu for the purposes of rule 7(d) of the Takeovers Code.
- 15. The information required under rule 16 of the Takeovers Code is set out in Appendix 1 of this notice of meeting.

Independent Adviser's Report

- 16. As required by rule 18 of the Takeovers Code, the Company has commissioned an Independent Adviser's Report on the issues of the shares referred to in paragraphs 2 to 6 above, together with the acquisition of the shares referred to in paragraphs 25 to 27 below.
- 17. The Independent Adviser's Report is required by the Takeovers Code because, as a result of the issue of the shares, Tembusu and its associates will hold or control more than 20% of the voting rights in the Company. The Takeovers Code requires that, where shareholders are being asked to give their approval under rule 7(d) of the Takeovers Code, the directors must obtain a report from an independent adviser on the merits of the proposed allotment having regard to the interests of those persons who may vote to approve the allotment, comprising all of the shareholders of the Company.
- 18. Simmons Corporate Finance Limited has prepared the Independent Adviser's Report and a copy of that report is attached to this notice of meeting.

Directors' recommendation

It is proposed that the shareholders approve Resolution 1.

The directors of the Company are of the view that the overall transaction represented by the issue of the Convertible Notes, Conversion Shares, Option and Option Shares is an effective and efficient means of funding the Company's plans and recommend that the shareholders approve the resolution.

Resolution 2 – Entry into Convertible Note Agreement and General Security Agreement

19. If Resolution 2 is passed, the transactions contemplated by the Company's entry into the Convertible Note Agreement and General Security Agreement will be approved as a "major transaction" of the Company.

Convertible Note Agreement

20. Under the terms of the Convertible Note Agreement, the Company will issue the Convertible Notes and grant the Option described more fully in Resolution 1. The issue of the third and fourth tranches of the Convertible Notes of US\$3 million and US\$4 million respectively is subject to the approval of the shareholders of the Company being obtained, including as a "major transaction" of the Company.
21. In addition, as part of the issue of the convertible notes and the grant of the option, the Company has agreed that:
- (a) the Company will pay Tembusu a management fee equal to 5% of the gross amount (exclusive of GST) payable to the Company under any contract for service or other reward during the term of the Convertible Note Agreement where the contract would not have been entered into but for Tembusu's efforts;
 - (b) up to two representatives of Tembusu may make two onsite visits to the Company's headquarters during each calendar year;
 - (c) Tembusu may have full access to and right to inspect the premises, books, records, financial information and records relating to bank financing of the Company and its subsidiaries at all times and, if Tembusu considers there is a material discrepancy in the financial accounts or any suspected fraud, Tembusu may conduct a special audit;
 - (d) Tembusu may nominate one third of the total number of directors of the Company and the Company will seek their appointment as director(s);
 - (e) the Company may not enter into any Important Matter without the prior written approval of Tembusu. "Important Matters" are matters that include (but are not limited to):
 - (i) an initial public offering or a sale of all or a substantial part of the business or assets of the Company or any of its subsidiaries;
 - (ii) a material change in the nature, scope, or strategy of the Company;
 - (iii) the entry into a material contract;
 - (iv) the approval of an annual budget;
 - (v) any expenditure exceeding US\$100,000;
 - (vi) any increase in the remuneration of any director, officer or manager; and
 - (vii) the establishment or amendment of any employee share or option scheme; and
 - (f) Tembusu may, in its discretion, repay all or any moneys outstanding by the Company to ANZ Bank New Zealand Limited or Adroy Capital Limited, in which case, any moneys so

paid by Tembusu will constitute an addition to the first tranche of the loan advanced under the Convertible Note Agreement.

General Security Agreement

22. Under the terms of the Convertible Note Agreement, the Company is required to enter into the General Security Agreement pursuant to which it grants a security interest in all of its property to Tembusu, to secure amounts owed by the Company to Tembusu under the Convertible Note Agreement. Entry into the General Security Agreement is a condition to Tembusu's subscription for the Convertible Notes.

Major Transaction

23. Because the Transactions may constitute a "major transaction" (as defined in section 129 of the Companies Act 1993), the Company's entry into the Transactions requires approval by a special resolution of the Company's shareholders.

Directors' recommendation

It is proposed that the shareholders approve Resolution 2.

The directors of the Company are of the view that the overall transaction represented by the entry into the Convertible Note Agreement and General Security Agreement is an effective and efficient means of funding the Company's plans and recommend that the shareholders approve the resolution.

Resolution 3 – Entry by Moneybaker into Specific Security Agreement

24. If Resolution 3 is passed, the grant by Moneybaker, a shareholder of the Company, of a security interest in its shares in the Company to Tembusu pursuant to the Specific Security Agreement will be approved in terms of rule 7(c) of the Takeovers Code as an exception to rule 6 of the Takeovers Code.

Specific Security Agreement

25. Moneybaker, holder of 1,002,635 ordinary shares in the Company, has granted a guarantee to Tembusu in respect of CricHQ's obligations under the Convertible Note Agreement.
26. Under the terms of the Convertible Note Agreement, Moneybaker is required to enter into the Specific Security Agreement pursuant to which it grants a security interest in its shares in the Company to Tembusu, to secure its obligations under its guarantee. Entry into the Specific Security Agreement is a condition to Tembusu's subscription for the Convertible Notes.
27. Pursuant to Tembusu's exercise of its enforcement rights under the Specific Security Agreement, Tembusu may acquire Moneybaker's shares in the Company. Tembusu can only exercise this enforcement right in the event that a specified event of default has occurred under the Convertible Note Agreement.
28. The Specific Security Agreement does not permit Tembusu or any other party to hold any voting rights in Moneybaker's shares in the Company until the Company's shareholders have approved the Specific Security Agreement for the purposes of the Takeovers Code.

Takeovers Code approval

29. As noted above, under Rule 6 of the Takeovers Code, a person who holds or controls:
- (a) no voting rights, or less than 20% of the voting rights, in a code company may not become the holder or controller of an increased percentage of the voting rights in the

code company unless, after that event, that person and the person's associates hold or control not more than 20% of the voting rights in the code company; or

- (b) 20% or more of the voting rights in a code company may not become a holder or controller of an increased percentage of the voting rights in the code company.
- 30. There are a number of exceptions to this rule. These include where a person becomes the holder or controller of voting rights in a code company by acquisition of shares that have been approved by an ordinary resolution pursuant to Rule 7(c) of the Takeovers Code.
- 31. As noted above, the Company is a code company as it has 50 or more shareholders and 50 or more share parcels.
- 32. Tembusu currently holds no shares in the Company. Tembusu currently has no associates who hold shares in the Company for the purposes of the Takeovers Code.
- 33. As a result of Moneybaker's entry into the Specific Security Agreement referred to in paragraphs 25 to 27 above, in the event that (pursuant to Tembusu's exercise of its enforcement rights under the Specific Security Agreement) Tembusu acquires Moneybaker's shares in the Company, Tembusu (both individually and in association with any associates) will hold more than 20% of the shares in the Company and, once it holds more than 20%, will increase its percentage voting rights.
- 34. The total percentage of the Company held by Tembusu (and any associates) after Tembusu acquires Moneybaker's shares in the Company under the Specific Security Agreement referred to in paragraphs 25 to 27 above will be up to 47.47% (on the assumption that no Conversion Shares and Option Shares have been issued) and, if combined with the share issues set out in paragraphs 2 to 6 above, will be up to 62.92%.
- 35. Accordingly, under the Takeovers Code, an acquisition of Moneybaker's shares in the Company by Tembusu under the Specific Security Agreement referred to in paragraphs 25 to 27 above requires the approval of shareholders by ordinary resolution.
- 36. If shareholders approve resolution 3, then they are approving the acquisition of Moneybaker's shares in the Company by Tembusu under the Specific Security Agreement for the purposes of rule 7(c) of the Takeovers Code.
- 37. The information required under rule 15 of the Takeovers Code is set out in Appendix 2 of this notice of meeting.

Independent Adviser's Report

- 38. As required by rule 18 of the Takeovers Code, the Company has commissioned an Independent Adviser's Report on the acquisition of the shares referred to in paragraphs 25 to 27 above, together with the issues of the shares referred to in paragraphs 2 to 6 above.
- 39. The Independent Adviser's Report is required by the Takeovers Code because, as a result of the issue and acquisition of the shares, Tembusu and its associates will hold or control more than 20% of the voting rights in the Company. The Takeovers Code requires that, where shareholders are being asked to give their approval under rule 7(c) of the Takeovers Code, the directors must obtain a report from an independent adviser on the merits of the proposed acquisition having regard to the interests of those persons who may vote to approve the acquisition, comprising all of the shareholders of the Company.

40. Simmons Corporate Finance Limited has prepared the Independent Adviser's Report and a copy of that report is attached to this notice of meeting.

Directors' recommendation

It is proposed that the shareholders approve Resolution 3.

The directors of the Company are of the view that the overall transaction represented by Moneybaker's entry into the Specific Security Agreement is an effective and efficient means of funding the Company's plans and recommend that the shareholders approve the resolution.

Resolution 4 – Amendment of constitution

41. If Resolution 4 is passed, the constitution of the Company will be altered as shown in Appendix 5.
42. The amendments to the constitution relate to the appointment and removal of directors and provide as follows:
- (a) in accordance with the terms of the Convertible Note Agreement, Tembusu may appoint up to one-third of the directors of the Company, and any director appointed by Tembusu may be removed by Tembusu but not by an ordinary resolution of the shareholders;
 - (b) Moneybaker may appoint up to one-third of the directors of the Company, and any director appointed by Moneybaker may be removed by Moneybaker but not by an ordinary resolution of the shareholders;
 - (c) the shareholders of the Company will be granted the right to appoint and remove directors by an ordinary resolution of the shareholders, except directors appointed by Tembusu or Moneybaker as described above; and
 - (d) the board of the Company may at any time fill casual vacancies by appointing additional directors, provided that those directors will hold office only until the next annual meeting of the Company when they must be re-elected at that meeting to retain their position.

Directors' recommendation

It is proposed that the shareholders approve Resolution 4.

The directors of the Company unanimously support the amendment of the constitution of the Company and recommend that the shareholders approve the resolution.

Resolution 5 – Appointment of Michael Loftus as a director

43. On 3 August 2015, Moneybaker appointed Michael Loftus as a director of the Company in accordance with clause 24.3 of the constitution of the Company at that date.
44. Mr Loftus has consented in writing to his appointment and has certified that he is not disqualified from acting as a director of the Company.
45. Mr Loftus has worked in executive level roles and consulted to organisations including AMP, Auckland Transport, Westpac, AIG, Air New Zealand, Qantas, FIFA, Oceania Football Confederation, SPARC and NZ Post. . He has also held governance roles as Chair of Auckland Football Federation, Trustee of Quantum Sport and Director of Strategic Branding. With strong expertise in business strategy, marketing and human resources, Mr Loftus provides a commercial view to governance issues, complimented by strong financial and analytical skills that assist in audit and finance work.

Resolution 6 – Appointment of Andy Lim as a director

46. Tembusu has nominated Andy Lim as a director of the Company in accordance with the terms of the Convertible Note Agreement.
47. On 3 August 2015, Moneybaker appointed Mr Lim as a director of the Company in accordance with clause 24.3 of the constitution of the Company at that date.
48. Mr Lim has consented in writing to his appointment and has certified that he is not disqualified from acting as a director of the Company.
49. Mr Lim is the Founder and Chairman of Tembusu Partners and the Chairman and controlling shareholder of a publicly listed company Viking Offshore & Marine Limited. He is also the Executive Director of Associated Leisure International, a family holding company and Chairman of MoneyWorld Group of Companies.
50. His other Board appointments include Chairman of the Overseas Experts Council (Singapore Branch) of Peking University's China Centre for Strategic Studies, President of the Enterprise 50 Association, a leading association of the top 50 privately held companies in Singapore and a member of the Home Affairs Uniformed Service (HUS) INVEST Board of Trustee. He was the Chairman of Alpha Singapore (2002 – 2013), Council Member of the National Council for Anti-Drug Abuse (NCADA) (2005 – 2012) and as Chairman of government cooperative for ex-offenders, ISCOS (2006 – 2012). In September 2004, Mr Lim was appointed Honorary Consul to the Republic of Lithuania. The Shanghai-Pudong Branch of the China Overseas Friendship Association also appointed him as one of its Council members in May 2005.
51. Mr Lim took an Overseas Merit Scholarship to study Engineering in Cambridge University where he graduated with First Class Honors in 1979. After an 8 year stint with the Singapore government, he went on to receive an MBA Degree at University of California at Los Angeles (UCLA) in 1989.

Directors' recommendation

It is proposed that the shareholders approve Resolutions 5 and 6.

The directors of the Company unanimously support the ratification of the appointment of Michael Loftus and Andy Lim as directors and recommend that the shareholders approve the resolutions.

APPENDIX 1 - INFORMATION REQUIRED BY RULE 16 OF THE TAKEOVERS CODE

- (a) Tembusu Growth GIP Fund III Limited (**Tembusu**) is the proposed allottee.
- (b) Particulars of the securities to be allotted are:
- (i) The maximum number of ordinary shares that could be allotted to Tembusu pursuant to either:
- the conversion of the Convertible Notes is up to 880,063 (**Conversion Shares**); or
 - the Option is up to 308,022 (**Option Shares**).

Because, on exercise of the Option, the number of the Option Shares is calculated based on the number of Convertible Notes that have *not* been issued, the combined maximum number of ordinary shares that could be allotted to Tembusu is 880,063, being the maximum number of Conversion Shares.

When aggregated with the number of shares that may be acquired pursuant to the Specific Security Agreement as described more fully in Appendix 2, the aggregate maximum number of ordinary shares that could be obtained by Tembusu is 1,882,698.

- (ii) Following the allotment of either:
- the Conversion Shares, the total number of shares on issue will be between 2,112,150 and 2,992,213. The percentage of the aggregate of all existing voting securities and all voting securities that could be allotted that the maximum approved number (880,063) represents is up to 29.41%; or
 - the Option Shares, the total number of shares on issue will be between 2,112,150 and 2,420,172. The percentage of the aggregate of all existing voting securities and all voting securities that could be allotted that the maximum approved number (308,022) represents is up to 12.73%.

Because, on exercise of the Option, the number of the Option Shares is calculated based on the number of Convertible Notes that have *not* been issued, the combined total number of shares on issue will be between 2,112,150 and 2,992,213, and the percentage of the aggregate of all existing voting securities and all voting securities that could be allotted that the maximum combined approved number (880,063) represents is up to 29.41%.

When aggregated with the number of shares that may be acquired pursuant to the Specific Security Agreement as described more fully in Appendix 2, the aggregate total number of shares on issue will be between 2,112,150 and 2,992,213, and the percentage of the aggregate of all existing voting securities and all voting securities that could be allotted that the maximum aggregate approved number (1,882,698) represents is up to 62.92%.

- (iii) The maximum percentage of all voting securities that could be held or controlled by Tembusu after completion of the allotment of either:
- the Conversion Shares is up to 29.41%; or

- the Option Shares is up to 12.73%.

Because, on exercise of the Option, the number of the Option Shares is calculated based on the number of Convertible Notes that have *not* been issued, the combined maximum percentage of all voting securities that could be held or controlled by Tembusu is up to 29.41%.

When aggregated with the number of shares that may be acquired pursuant to the Specific Security Agreement as described more fully in Appendix 2, the aggregate maximum percentage of all voting securities that could be held or controlled by Tembusu is up to 62.92.

- (iv) The maximum percentage of all voting securities that will be held or controlled by Tembusu and its associates after completion of the allotment of either:

- the Conversion Shares is 29.41%; or
- the Option Shares is 12.73%.

Because, on exercise of the Option, the number of the Option Shares is calculated based on the number of Convertible Notes that have *not* been issued, the combined maximum percentage of all voting securities that could be held or controlled by Tembusu and its associates is up to 29.41%.

When aggregated with the number of shares that may be acquired pursuant to the Specific Security Agreement as described more fully in Appendix 2, the aggregate maximum percentage of all voting securities that could be held or controlled by Tembusu and its associates is up to 62.92%.

- (v) Not applicable.

- (vi) The above information was determined on 21 August 2015 (**Calculation Date**).

- (vii) The assumptions on which the particulars in this paragraph (b) are calculated include:

1. that the number of shares is the number of shares on issue on the Calculation Date;
2. that there is no change in the total number of shares on issue between the Calculation Date and the end of the allotment period (other than as a result of the allotment or allotments);
3. that, in relation to paragraphs (b)(i) to (iii), Tembusu is allotted the approved maximum number under the allotment or allotments;
4. that, in relation to paragraph (b)(iv), Tembusu and its associates are allotted the maximum number of voting securities;
5. that the first tranche of US\$1 million and second tranche of US\$2 million of the Convertible Notes have already been issued; and

6. that the conversion of US\$ to NZ\$ is undertaken at an exchange rate of NZ\$1.00 = US\$0.66.

(c) Not applicable.

(d) The issue price for:

- the Conversion Shares is the principal amount of the relevant Convertible Notes, being up to US\$10,000,000 in total, which is payable on issue of the relevant Convertible Notes. The number of Conversion Shares to be issued on conversion of the Convertible Notes is calculated in accordance with the terms of the Convertible Note Agreement set out in Appendix 3; and
- the Option Shares is US\$1 in total, which is payable following exercise of the Option in accordance with the terms of the Option set out in Appendix 4. The number of Option Shares to be issued on exercise of the Option is calculated in accordance with the terms of the Convertible Note Agreement set out in Appendix 4.

(e) The reasons the Company is issuing and allotting the Conversion Shares and Option Shares is to:

- provide sufficient capital to enable the Company to pursue growth opportunities in target markets; and
- ensure the Company will be well funded.

(f) The allotments under Resolution 1, if approved, will be permitted under rule 7(d) of the Takeovers Code as an exception to rule 6 of the Takeovers Code.

(g) There are no agreements or arrangements between Tembusu and any other person relation to the allotments, holding or control of the shares to be allotted, or the exercise of voting rights in the Company.

(h) The report from an independent adviser that complies with rule 18 of the Takeovers Code is attached to this notice of meeting.

(i) The Directors make the following statement for the purposes of rule 19 of the Takeovers Code.

The directors of the Company are pleased to unanimously recommend approval of the allotment of the Conversion Shares and Option Shares under rule 7(d) of the Takeovers Code. The directors' reasons for recommending this approval are that this will:

- *provide sufficient capital to enable the Company to pursue growth opportunities in target markets; and*
- *ensure the Company will be well funded with a strong balance sheet.*

APPENDIX 2 - INFORMATION REQUIRED BY RULE 15 OF THE TAKEOVERS CODE

(a) Tembusu Growth GIP Fund III Limited (**Tembusu**) is the proposed person acquiring the voting securities. Moneybaker Holdings Limited (**Moneybaker**) is the proposed person disposing of the voting securities.

(b) Particulars of the voting securities to be acquired are:

(i) The number of ordinary shares in the Company to be acquired is 1,002,635. The shares will only be acquired by Tembusu if Tembusu exercises its enforcement rights under the Specific Security Agreement. Tembusu can only exercise this enforcement right in the event that a specified event of default has occurred under the Convertible Note Agreement.

When aggregated with the maximum number of Conversion Shares and Option Shares that could be allotted to Tembusu as described more fully in Appendix 1, the aggregate number of ordinary shares in the Company to be obtained is 1,882,698.

(ii) Those 1,002,635 ordinary shares represent 47.47% of all voting securities, on the assumption that no Conversion Shares and Option Shares have been issued.

When aggregated with the maximum number of Conversion Shares and Option Shares that could be allotted to Tembusu as described more fully in Appendix 1, the aggregate number of ordinary shares in the Company represent 62.92% of all voting securities.

(iii) The percentage of all voting securities that will be held or controlled by Tembusu after completion of the acquisition is 47.47%.

When aggregated with the maximum number of Conversion Shares and Option Shares that could be allotted to Tembusu as described more fully in Appendix 1, the aggregate percentage of all voting securities that will be held or controlled by Tembusu is up to 62.92%.

(iv) The percentage of all voting securities that will be held or controlled by Tembusu and its associates after completion of the acquisition is 47.47%.

When aggregated with the maximum number of Conversion Shares and Option Shares that could be allotted to Tembusu as described more fully in Appendix 1, the aggregate percentage of all voting securities that will be held or controlled by Tembusu and its associates is up to 62.92%.

(v) The assumptions on which the particulars in this paragraph (b) are calculated include those set out in paragraph (b)(vii) of Appendix 1.

(c) Not applicable.

(d) The consideration for the acquisition is Tembusu's subscription for convertible notes of the Company with an aggregate principal amount of up to US\$10,000,000 pursuant to the Convertible Note Agreement. Moneybaker's entry into and performance of a specific security

agreement in favour of Tembusu as secured party in respect of Moneybaker's rights, titles and interest in all of its shares in the Company (the **Specific Security Agreement**), and any acquisition of such shares by Tembusu pursuant to the Specific Security Agreement, is a condition to Tembusu's subscription.

- (e) The reasons Moneybaker is entering into the Specific Security Agreement is to procure Tembusu's subscription for convertible notes pursuant to the Convertible Note Agreement and thereby to:
- provide sufficient capital to enable the Company to pursue growth opportunities in target markets; and
 - ensure the Company will be well funded.
- (f) The acquisition under Resolution 3, if approved, will be permitted under rule 7(c) of the Takeovers Code as an exception to rule 6 of the Takeovers Code.
- (g) There are no other agreements or arrangements between Tembusu and any other person relation to the acquisition, holding or control of the shares to be acquired, or the exercise of voting rights in the Company.
- (h) The report from an independent adviser that complies with rule 18 of the Takeovers Code is attached to this notice of meeting.
- (i) The Directors make the following statement for the purposes of rule 19 of the Takeovers Code.

The directors of the Company are pleased to unanimously recommend approval of the acquisition of Moneybaker's shares in the Company pursuant to the Specific Security Agreement under rule 7(c) of the Takeovers Code. The directors' reasons for recommending this approval are that this will:

- *provide sufficient capital to enable the Company to pursue growth opportunities in target markets; and*
- *ensure the Company will be well funded.*

APPENDIX 3 – Terms of Issue of the Convertible Notes

1. Interpretation

In this Appendix 3, unless the context indicates otherwise:

Conversion Period means the period commencing on the date that is 24 months after the First (Tranche 1A) Issue Date and ending on the earlier of the date the last of the Convertible Notes to be converted are converted and the date the last of the Convertible Notes to be redeemed are redeemed.

Convertible Note means the convertible notes issued by the Company under the Convertible Note Agreement.

Current Completion Pre-Money Price means, on any conversion date, the Current Completion Pre-Money Value on that date, divided by the number of ordinary shares on that date.

Current Completion Pre-Money Value means US\$24,000,000, adjusted upwards in the following aggregate amounts:

- (a) by US\$2,000,000, in the event that the Company has acquired the National Governing Body of India as a fully-paid customer;
- (b) by US\$1,000,000, in the event that the Company has acquired the National Governing Body of South Africa as a fully-paid customer;
- (c) by US\$1,000,000, in the event that the Company has acquired the National Governing Body of England as a fully-paid customer;
- (d) by US\$1,000,000, in the event that the Company has acquired the National Governing Body of Pakistan as a fully-paid customer; and
- (e) by US\$1,000,000, in the event that the Company has acquired the National Governing Body of any other test-playing cricket nation as a fully-paid customer,

and adjusted downwards in the following aggregate amounts:

- (f) by US\$1,000,000, in the event the Company has not achieved, by 31 December 2016, specified key performance indicators relating to the number of page views, advertising revenue per 1000 pages, number of cricket competition draws and SaaS revenue per draw; and
- (g) by US\$1,000,000, in the event the Company's cash flow from operations remains less than its operating expenses by the date the last of the Convertible Notes to be converted are converted,

provided that the Current Completion Pre-Money Value will not be less than US\$24,000,000, or more than US\$30,000,000.

First Maturity Date means the date that is 36 months after the First (Tranche 1A) Issue Date.

First (Tranche 1A) Issue Date means the date of advance of the first tranche of US\$1 million (Tranche 1A), being 26 May 2015.

Final Maturity Date means the date that is 12 months after the First Maturity Date.

IPO means an initial public offering of shares or other securities made by the Company or any of its subsidiaries.

Maturity Date means the First Maturity Date or, if the Maturity Date is extended, the Final Maturity Date.

Trade Sale means a sale of all or a substantial part of the business and/or assets of the Company or any of its subsidiaries.

2. Issue

- (a) The Convertible Notes are to be issued in the following amounts:
 - (i) the first tranche (Tranche 1A) in a principal amount of US\$1,000,000;
 - (ii) the second tranche (Tranche 1B) in a principal amount of US\$2,000,000;
 - (iii) the third tranche (Tranche 2) in a principal amount of US\$3,000,000; and
 - (iv) the fourth tranche (Tranche 3) in a principal amount of US\$4,000,000.
- (b) The issue of each tranche is subject to the satisfaction of various conditions.
- (c) Each Convertible Note ranks equally with any other Convertible Note, and is secured by the guarantee granted by Moneybaker and by the General Security Agreement and the Specific Security Agreement.

3. Redemption

- (a) *Redemption on Maturity Date:* Unless it has been converted, the Company will redeem each Convertible Note on the Maturity Date by payment to the holder of the principal amount of that Convertible Note.
- (b) *Holder's option to extend the term of the Convertible Notes:* Subject to there being no specified event of default, and unless each Convertible Note has been converted, the holder may extend the Maturity Date from the First Maturity Date to the Final Maturity Date. If so, the holder can require the Company to redeem all or some of the Convertible Notes during that extended period.

4. Interest

- (a) *Interest:* The Company will pay interest on each tranche of the Convertible Notes to the holder at the following rates:
 - (i) until the First Maturity Date, at 12% per annum;
 - (ii) following the First Maturity Date, at 8% per annum.
- (b) *Interest payment dates:* The Company will pay the interest payable on each tranche of the Convertible Notes semi-annually in arrears with the first payment due on the date falling six months following the First (Tranche 1A) Issue Date and the final payment due on the Maturity Date.
- (c) *Default interest:* The Company will pay to the holder upon demand interest calculated on a daily basis at 24% per annum on all overdue moneys (including interest payable), compounded on a monthly basis.

5. Conversion

- (a) *Holder's option:* Unless redemption has occurred, the holder will be entitled, at any time during the Conversion Period, to convert all or some of the Convertible Notes into ordinary shares.
- (b) *IPO or Trade Sale:* In the event of the Company undertaking an IPO or Trade Sale, the holder will be entitled to convert all or some of the Convertible Notes into ordinary shares so as to participate in or take the benefit, as a shareholder, of that IPO or Trade Sale.
- (c) *Conversion formula:* On the date on which any Convertible Notes are to be converted, the Company will convert those Convertible Notes by allotting to the holder the number of ordinary shares in the Company calculated by dividing the aggregate principal amount of the Convertible Notes to be converted by the Current Completion Pre-Money Price.

6. Anti-Dilution

The basis of conversion will be adjusted by the Company from time to time as necessary to ensure that the holder is not prejudiced by any amendment to or restructuring of the capital of the Company or any of its subsidiaries.

7. Pre-emptive Rights

If the Company proposes to make an offer of shares, warrants, convertible bonds or other securities, the holder shall be given the opportunity to participate in the issue on a pro rata basis, on the basis that it will be deemed to have converted all its Convertible Notes to ordinary shares such that the holder will be treated as having received upon conversion at the Current Completion Pre-Money Price applicable at the time the offer of securities is made.

APPENDIX 4 – Terms of Option

1. Interpretation

In this Appendix 4, unless the context indicates otherwise, terms defined in Appendix 3 have the meaning set out therein and:

Last Option Exercise Date means the earlier of:

- (a) the date on which the fourth tranche of US\$4 million (Tranche 3) of the Convertible Notes is issued; and
- (b) the date falling 48 months after the First (Tranche 1A) Issue Date.

Option means the option to be issued by the Company pursuant to the Convertible Note Agreement.

Option Exercise Date means, in the event of the Company undertaking an IPO or Trade Sale (and only in that event), any date specified by the holder falling during the period:

- (a) commencing on (and including) the date falling 24 months after the First (Tranche 1A) Issue Date; and
- (b) ending on (and including) the Last Option Exercise Date.

Option Exercise Price means, on any Option Exercise Date, the Current Completion Pre-Money Value on that Option Exercise Date, divided by the number of ordinary shares on that Option Exercise Date.

Option Purchase Price means US\$1.

2. Creation of Option

On the First (Tranche 1A) Issue Date, in consideration of the holder subscribing for the Convertible Notes under, and entering into, the Convertible Note Agreement, the Company grants to the holder an irrevocable option to require the Company to issue shares to the holder.

3. Exercise

In the event of the Company undertaking an IPO or Trade Sale (and only in that event), then:

- (a) the holder may exercise the Option on the Option Exercise Date; and
- (b) upon the exercise of the Option on the Option Exercise Date, the Company will issue the relevant shares.

4. Option Purchase Price

The purchase price for the applicable Shares is the Option Purchase Price.

5. Conversion formula

On receipt of the Option Purchase Price, the Company will allot to the holder the number of ordinary shares in the Company calculated by dividing an amount equal to 50% of the aggregate undrawn principal amount of the Convertible Notes on the Option Exercise Date, by the Option Exercise Price on the Option Exercise Date.

6. Shares

The shares issued by the Company to the holder will be fully paid and will rank equally in all respects with all other shares.

7. Discharge and release

Upon the earlier of:

- (a) the exercise of the Option; and
- (b) the Last Option Exercise Date,

the Company will immediately be discharged and released from its liabilities, obligations, and covenants in respect of the Option.

APPENDIX 5 – Constitution

Clause 24.3 (Appointment and Removal) of the constitution of the Company is deleted and replaced with the following:

24.3 Appointment and Removal

(a) Appointment and removal by Tembusu

For so long as Tembusu Growth GIP Fund III Limited (**Tembusu**) holds any Shares or convertible notes in the Company, it may at any time by written notice to the Company appoint as Directors the number of persons equal to one third (rounded up to the nearest whole number) of the total number of Directors (inclusive of the director(s) appointed by Tembusu) and may similarly remove from office any Director previously appointed by Tembusu. Any Director previously appointed by Tembusu is not subject to removal from office as director by Ordinary Resolution.

(b) Appointment and removal by Moneybaker

For so long as Moneybaker Holdings Limited (**Moneybaker**) holds at least 25% of the Shares in the Company, it may at any time by written notice to the Company appoint as Directors the number of persons equal to one third (rounded up to the nearest whole number) of the total number of Directors (inclusive of the director(s) appointed by Moneybaker) and may similarly remove from office any Director previously appointed by Moneybaker. Any Director previously appointed by Moneybaker is not subject to removal from office as director by Ordinary Resolution.

(c) Appointment and removal by Ordinary Resolution

A Director may be appointed and removed by Ordinary Resolution. All Directors, other than Directors appointed pursuant to paragraphs (a) and (b) above, shall be subject to removal from office as director by Ordinary Resolution.

(d) Appointment by Board

The Board may at any time appoint additional Directors. A Director appointed by the Board shall hold office only until the next annual meeting of the Company but shall be eligible for re-election at that meeting.

CricHQ Limited
(the Company)

Appointment of Proxy
(Clause 6, Schedule 1, Companies Act 1993)

I/We

_____ of _____
(full name of shareholder) (full address of shareholder)

_____ of _____
(full name of shareholder) (full address of shareholder)

_____ of _____
(full name of shareholder) (full address of shareholder)

being a shareholder/joint shareholders of CricHQ Limited hereby appoint:

_____ of _____
(full name of proxy) (full address of proxy)

OR

The Chairman of the meeting (*please circle to select*)

as my/our proxy to exercise my vote at the Annual Shareholders' Meeting of the Company to be held on **24 September 2015 at 11.00am**, and at any adjournment of that meeting. If the person I/we have appointed is unable to be my proxy then I/we appoint

_____ of _____
(full name of proxy) (full address of proxy)

OR

The Chairman of the meeting (*please circle to select*)

DIRECTIONS

I/We direct my/our proxy to vote in the following manner:

Ordinary Resolution of Ordinary Shareholders

Please vote with a tick

1	<p>That, for all purposes, including any requirements of Rule 7(d) of the Takeovers Code:</p> <p>(a) the Company's issue of convertible notes to Tembusu Growth GIP Fund III Limited (Tembusu) with an aggregate principal amount of up to US\$10,000,000 in accordance with the terms of the convertible loan note subscription agreement (the Convertible Note Agreement) between the Company, Tembusu, Moneybaker Holdings Limited (Moneybaker) and Simon Howard Baker set out in Appendix 3 to the notice of meeting dated 9 September 2015 is approved, confirmed and ratified;</p> <p>(b) on conversion of the convertible notes referred to in (a) above, the Company issue such number of ordinary shares of the Company to the holder of the convertible notes as may be required by the terms of the Convertible Note Agreement;</p> <p>(c) the Company's grant of an option to Tembusu to require the Company to issue shares to Tembusu in accordance with the terms of the Convertible Note Agreement set out in Appendix 4 to the notice of meeting dated 9 September 2015 is approved, confirmed and ratified; and</p> <p>(d) on exercise of the option referred to in (c) above, the Company issue such number of ordinary shares of the Company to the holder of the option as may be required by the terms of the Convertible Note Agreement.</p>	<table border="1"> <thead> <tr> <th>For</th> <th>Against</th> <th>Abstain</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	For	Against	Abstain	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
For	Against	Abstain						
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>						

Special Resolution of Ordinary Shareholders

Please vote with a tick

2	<p>That, for all purposes, including any requirements of section 129 of the Companies Act 1993, the entry into, and performance of:</p> <p>(a) the Convertible Note Agreement; and</p> <p>(b) a general security agreement between the Company as debtor and Tembusu as secured party in respect of all the Company's property (the General Security Agreement),</p> <p>and the transactions contemplated by the above documents (the Transactions), are approved, confirmed and ratified, including as a "major transaction" of the Company.</p>	<table border="1"> <thead> <tr> <th>For</th> <th>Against</th> <th>Abstain</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	For	Against	Abstain	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
For	Against	Abstain						
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>						

Ordinary Resolution of Ordinary Shareholders

Please vote with a tick

3	<p>That, for all purposes, including any requirements of Rule 7(c) of the Takeovers Code, the entry into and performance of a specific security agreement between Moneybaker, a shareholder of the Company, as debtor and Tembusu as secured party in respect of Moneybaker's rights, titles and interest in all of its shares in the Company (the Specific Security Agreement), and any acquisition of such shares by Tembusu pursuant to the Specific Security Agreement, be approved, confirmed and ratified.</p>	<table border="1"> <thead> <tr> <th>For</th> <th>Against</th> <th>Abstain</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </tbody> </table>	For	Against	Abstain	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
For	Against	Abstain						
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>						

Special Resolution of Ordinary Shareholders

Please vote with a tick

4	That the constitution of the Company is altered with effect on and from the date of this resolution as shown in Appendix 5 to the notice of meeting dated 9 September 2015.	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>
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Ordinary Resolutions of Ordinary Shareholders

Please vote with a tick

5	That the appointment of Michael Loftus as a director of the Company is approved, confirmed and ratified and is deemed to constitute an appointment by Ordinary Resolution in accordance with clause 24.3(c) of the constitution of the Company.	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>
6	That the appointment of Andy Lim as a director of the Company is approved, confirmed and ratified and is deemed to constitute an appointment by Tembusu in accordance with clause 24.3(a) of the constitution of the Company.	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>
7	That Deloitte be appointed as the Auditors of the Company under section 200 of the Companies Act 1993, and the Board be authorised to fix their remuneration for the forthcoming year.	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>

If none of the boxes above is ticked then I/we provide my/our proxy to exercise his/her/their discretion as to whether to vote for or against or abstain from voting for the relevant resolution.

If no proxy form is received by the Company at least 48 hours prior to the commencement of the meeting (being 11.00am on 22 September 2015) then in the absence of the relevant shareholder(s) attending the meeting the votes attaching to such shares will not be voted at the meeting.

Signed by each shareholder

Date:

Please return completed Proxy Form to: CricHQ House, 89 Upland Road, Kelburn, Wellington 6012 or by email to karina.kielland@cricHQ.com at least 48 hours before the meeting (*being 11.00am on 22 September 2015*).