



LASSETERS INTERNATIONAL HOLDINGS LIMITED
Company No: 200402223M

PROPOSED DISPOSAL OF FREEHOLD LAND AND BUILDINGS, AND IMPROVEMENTS AND THE BUSINESS AND BUSINESS ASSETS OF FORD DYNASTY PTY LTD AND LASSETERS HEALTH CLUB PTY LTD (THE “PROPOSED DISPOSAL”)

1. Introduction

The Board of Directors of Lasseters International Holdings Limited (“**LIH**” or the “**Company**” or the “**Group**”) wishes to announce that:-

- (a) Ford Dynasty Pty Ltd (“**Ford Dynasty**”), its wholly-owned subsidiary, has on 19 April 2021 entered into:-
 - (i) a Contract of Sale with Alice Springs Casino Property Pty Ltd (“**Alice Springs Property**”) for the Proposed Disposal of freehold land and buildings, and improvements of Ford Dynasty (the “**Land Contract**”), and
 - (ii) a Business Sale and Purchase Agreement with Alice Springs Casino Operations Pty Ltd (“**Alice Springs Operations**” or “**Business Purchaser**”) and Alice Springs Property for the Proposed Disposal of the casino hotel and convention centre business and non-real property business assets of Ford Dynasty (the “**Casino BSA**”);
- (b) Lasseters Health Club Pty Ltd (“**Lasseters Health Club**”), its wholly-owned subsidiary, has on 19 April 2021 entered into a Business Sale and Purchase Agreement with Alice Springs Operations for the Proposed Disposal of the business and business assets of Lasseters Health Club (the “**Health Club BSA**”).

Each of the three abovementioned agreements (the “**Proposed Disposal Agreements**”) are interdependent and conditional upon each other being completed simultaneously, as they are part of the same transaction to dispose of the Group’s Australia Businesses (as defined below) to the Iris Capital group. Please refer to paragraph 2 below for more information on the Purchasers.

Ford Dynasty will retain ownership of the Lasseters Brand and has entered into a separate Lasseters Brand Licence Deed with Alice Springs Operations under which Ford Dynasty has agreed to grant Alice Springs Operations an exclusive, royalty free licence to use the Lasseters Brand in Australia, commencing on the day after the date of completion of the Proposed Disposal Agreements. The Group will retain the right to use the Lasseters name and brand outside Australia and in the company names of its dormant Australian subsidiaries.

2. Information on the Purchaser(s)

Alice Springs Property and Alice Springs Operations (together, the “**Purchasers**”) are part of an integrated development and hospitality group (“**Iris Capital**”) based in Sydney,

Australia. Iris Capital was established in 1995 and has more than 2,000 luxury apartments, three operational vineyards and 25 hotels. Iris Capital's presence covers locations in New South Wales and their hospitality portfolio include recent purchases of 17 Ibis hotels across Australia for A\$180 million, in the largest hotel transaction in Australia in 2020, transforming Iris Capital into one of the largest hotel owners in Australia.

The Purchasers and their ultimate beneficial owner are not related to LIH, any Director, substantial shareholder, or their ultimate beneficiaries.

3. Information on the Disposal Assets

The freehold land and buildings and improvements, and the business and business assets are located at 112 Barrett Drive, Alice Springs, Northern Territory. Ford Dynasty's and Lasseters Health Club's principal business activities are casino operations, provision of hotel accommodation, convention centre and food & beverages business; and management & operator of a health club respectively, in Australia (the "**Australia Businesses**"). Following the Proposed Disposal, the Group will exit its Australia Businesses.

The freehold land is Lot 9107 Town of Alice Springs from plan(s) LTO98/011 as recorded in Certificate of Title Volume 760 Folio 961 (the "**Property**") and includes any building or other improvement on the freehold land. The business means the existing business carried out by Ford Dynasty and Lasseters Health Club (the "**Sellers**") respectively. The business assets are house funds (cash), plant and equipment, information technology infrastructure, inventory, a commercial lease over the freehold land to the Business Purchaser, a residential lease for the on-site manager, the benefit of the Convention Centre sublease, the benefit of the assumed contracts, intellectual property (excluding the Lasseters Brand), relevant business records, goodwill and all other assets used solely in the Australia Businesses (collectively, the "**Disposal Assets**").

4. Consideration and Estimated Consideration

The aggregate purchase consideration for the Proposed Disposal will be the cash sum of AUD105,000,000 (the "**Consideration**"), before any adjustments pursuant to the Proposed Disposal Agreements.

As the Consideration is subject to certain computations and adjustments (details of which are set out below), the actual Consideration will not be finalised until after completion of the Proposed Disposal. Having reference to the unaudited financial statements of the Sellers as at 31 December 2020, the estimated Consideration is approximately AUD105,600,000 ("**Estimated Consideration**").

The consideration was arrived at after an arms' length negotiation on a willing-buyer willing-seller basis, and taking into consideration *inter alia* the tax cost base and the net tangible asset value of the Disposal Assets as at 31 December 2020 of AUD47.8 million and AUD121.0 million respectively, prevailing economic conditions affecting the Australia Businesses and the longer term direction and strategy of the Group as disclosed in paragraph 14 of this announcement.

The Company will undertake a market valuation in accordance with Rule 1014(5) of the Catalist Rules which will be made available to Shareholders in the circular to be dispatched by the Company in due course.

5. Price Adjustments

All outgoings and expenses of a periodical or recurring nature in respect of the business activities of the Sellers as at the date of the Proposed Disposal Agreements relating to the business of operating the Lasseters Hotel Casino and Convention Centre, an integrated hotel, casino and convention centre with a number of food and beverage offerings, or any of the Disposal Assets including rent, rates, electricity, gas, water, telephone, lease payments, signs, licenses and registrations, must be borne by the relevant seller (being either Ford Dynasty or Lasseters Health Club) ("**Relevant Seller**") for the period up to and including the Completion Date (as defined below) and after the Completion Date (as defined below by the relevant buyer (being either Alice Springs Property or Alice Springs Operations) ("**Relevant Buyer**").

Accordingly, price adjustments will be made for house funds, inventory, employee entitlements of transferring employees who take up employment with the Business Purchaser, the value of unredeemed chips above an agreed normalised level, liability under the Lasseters Rewards loyalty program, the player contribution component of electronic gaming machines jackpot liability and the apportionable outgoings, prepayments and revenue (the "**Adjustment**").

The estimated Adjustment based on the unaudited financial statements of the Sellers as at 31 December 2020 is approximately AUD600,000 in favour of the Sellers.

The Relevant Seller must prepare and deliver to the Relevant Buyer an adjustment statement ("**Adjustment Statement**") within 30 business days after the Completion Date (as defined below), following which the Relevant Buyer and the Relevant Seller must confer and use their best endeavours to agree on the Adjustment Statement within 15 business days after the delivery of the Adjustment Statement by the Relevant Seller. If the Relevant Buyer or Relevant Seller do not agree on the value of an item in the Adjustment Statement within such period, the Relevant Buyer or Relevant Seller may at any time within 15 Business Days after the end of that period refer the matter to the independent accountant for determination in accordance with the terms and conditions of the Proposed Disposal Agreements.

6. Deposit and satisfaction of Consideration

Upon the signing of the Proposed Disposal Agreements, a deposit of AUD5.25 million in cash was paid by the Purchasers to the escrow agent, the Group's Australian legal counsel, Thomson Geer Lawyers, and the deposit is to be released to Ford Dynasty and/or Lasseters Health Club on completion. The Purchasers can replace the cash deposit with a replacement unconditional bank guarantee for the deposit amount from an Australian bank or financial institution acceptable to Ford Dynasty and on terms and conditions acceptable to Ford Dynasty.

The balance consideration of AUD99.75 million shall be satisfied in cash as follows:-

- (a) AUD84.75 million on completion plus or minus an estimated Adjustment amount as of the Completion Date (as defined below);
- (b) AUD7.5 million 12 months from the date of the Proposed Disposal Agreements ("**Deferred Payment**"); and
- (c) AUD7.5 million 24 months from the date of the Proposed Disposal Agreements ("**Deferred Payment**").

The Deferred Payments will be secured by an irrevocable and unconditional bank guarantee which will be provided at completion from an Australian bank or financial institution acceptable to Ford Dynasty and on terms and conditions acceptable to Ford

Dynasty. If the Proposed Disposal is completed around twelve (12) months from the date of the Proposed Disposal Agreements, then the first Deferred Payment will be made together with the balance consideration that is payable on completion.

7. Conditions Precedent (“CP”)

Completion of the Proposed Disposal Agreements is conditional upon:-

- (a) (**casino operator agreement and casino licence**) the Northern Territory Government (“**NTG**”) granting a casino licence and agreeing to enter into a casino operator’s agreement with the Business Purchaser on terms and conditions which, when considered as a whole, are not materially less favourable to the Business Purchaser than the terms and conditions of the casino operator’s agreement and directions to the operator of the Alice Springs Casino dated 20 July 2015 in respect of Lasseter’s Casino, Alice Springs, in force as at the date of the Proposed Disposal Agreements and which are acceptable to the Group;
- (b) (**Deed of Release – Casino Operator agreement**) the NTG agreeing to a Deed of Release in relation to the Group’s current Casino Operator Agreement on terms and conditions which are acceptable to the Group;
- (c) (**liquor licence**) the NTG providing a liquor licence to the Business Purchaser;
- (d) (**convention centre agreements**) assignment or change of control consents having been granted by the NTG in relation to legal arrangements relating to the convention centre business;
- (e) (**material contracts**) assignment or change of control consents having been granted by other third parties in relation to certain material contracts including the hotel franchise agreement and supply agreements;
- (f) (**releases**) release of encumbrances from National Australia Bank and NTG; and
- (g) (**Shareholder approval**) LIH obtaining the approval of the SGX-ST, its Catalist Sponsor, and shareholders of LIH (“**Shareholders**”) on the Proposed Disposal, on terms and conditions acceptable to the Group acting reasonably (the “**Shareholder Approval Condition**”).

The CPs must be satisfied or waived by the party entitled to the benefit of the CP within nine (9) months (“**Sunset Date**”) from the date of the Proposed Disposal Agreements. A party may extend the Sunset Date by three (3) months if any CP to which they have the benefit (“**Relevant CP**”) has not been satisfied or waived by the Sunset Date but there are reasonable grounds to believe that the Relevant CP will be satisfied or waived within three (3) months of the original Sunset Date.

If any CP is not satisfied, the Proposed Disposal Agreements may be terminated and the Proposed Disposal will not proceed. Nothing in the Proposed Disposal Agreements gives (or purports to give) the Sellers the right to sell the Disposal Assets without LIH complying with any terms and conditions of any approval granted by the SGX-ST.

8. Completion

The date of completion for the Proposed Disposal is 5 business days after the last of the CPs (except the release of encumbrance CP which may be satisfied at completion) has

been satisfied or waived provided that if that date falls on a Thursday or Friday or day which is not a business day in Alice Springs, Australia, then the date of completion will be the next business day thereafter, subject to satisfaction or waiver of all CPs by the Sunset Date.

9. Other Salient Terms of the Proposed Disposal

Please refer to the **Appendix** to this announcement for information on other salient terms of the Proposed Disposal.

10. Undertaking from Shareholders

The three (3) Substantial Shareholders of LIH, namely Dato' Kamal Y P Tan (20.51% shareholding), Dato' Jaya J B Tan (19.84% shareholding) and Tan Yet Meng (15.00% shareholding) have in their individual capacity independent of each other enter into a deed with Ford Dynasty and the Purchasers to undertake to vote in favour of the Proposed Disposal at the EGM (as defined below) so long as the Purchasers have complied with their obligations under the Proposed Disposal Agreements and the Proposed Disposal Agreements have not been terminated.

11. Relative figures of the Proposed Disposal under Chapter 10 of the Listing Manual (Catalist Rules)

The relative figures for the Proposed Disposal computed on the bases set out in Rule 1006 of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist ("Catalist Rules") are computed based on (i) the latest announced unaudited financial statements of the Group for the period ended 31 December 2020, and (ii) the unaudited financial statements of the Sellers for the same period ended 31 December 2020.

Rule 1006	Bases	Disposal Assets A\$'000	Group A\$'000	Relative figures
(a)	Net asset value of the Disposal Assets compared with the Group's net asset value	120,971	38,672	312.8%
(b)	Net profit attributable to the Disposal Assets compared with the Group's net profit	6,034	4,740	127.3%
(c)	The aggregate value of the Consideration ⁽¹⁾ received, compared with the Group's market capitalisation ⁽²⁾	105,000	18,252	575.3%
(d)	The number of equity securities issued by LIH as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable	Not applicable	Not applicable

Notes:

- (1) Consideration excludes any agreed Adjustment. The relative figure based on Estimated Consideration is 578.6%.
- (2) The Company's market capitalisation is based on the Company's issued share capital less treasury shares of 483,170,542 shares and a volume weighted average share price of S\$0.039 as at 16 April 2021, being the last traded market day immediately prior to the date of the Proposed Disposal Agreements, and converted at an exchange rate of A\$1 : S\$1.0324.

The Proposed Disposal is classified as a major transaction under Rule 1014 of the Catalist Rules and accordingly is conditional upon approval by Shareholders in a general meeting to be convened by the Company.

The Company intends to convene an extraordinary general meeting ("EGM") to seek Shareholders' approval for the Proposed Disposal. The circular containing further details

of the Proposed Disposal, as well as a notice of the EGM in connection therewith, will be despatched to Shareholders in due course. LIH will use its best endeavours to ensure the Shareholder Approval Condition is satisfied as expeditiously as possible.

12. Financial information

Based on the latest announced results for the period ended 31 December 2020, the book value of the Disposal Assets (which includes a revaluation surplus of AUD75.3 million) was AUD121.0 million. The deficit of the Consideration over the book value of the Disposal Assets is approximately AUD16.0 million.

The tax capital gain on Proposed Disposal is approximately AUD52.9 million based on the Consideration over the tax cost base of the Disposal Assets, taking into account the estimated expenses incurred in relation to the Proposed Disposal.

13. Pro forma financial effects of the Proposed Disposal

Assumptions

The pro forma financial effects of the Proposed Disposal on the net tangible assets (“NTA”) per share of the Group and the earnings per share of the Group and the share capital of the Company as set out below are prepared purely for illustration only and do not reflect the actual future financial situation of the Group after the Proposed Disposal.

The objective of presenting the pro forma financial effects of the Proposed Disposal as shown below is to illustrate what the historical financial information might have been had the Proposed Disposal been completed at an earlier date. However, such financial information is not necessarily indicative of the results of the operations or the related effects in the financial position that would have been attained had the Proposed Disposal been completed at the earlier date.

The pro forma financial effects have been prepared based on (i) the audited financial statements of the Group for the financial year ended 30 June 2020 (“FY2020”), such financial year being the most recently completed financial year, and (ii) the audited financial statements of the Sellers for the same period ended on 30 June 2020.

NTA

Purely for illustrative purposes only and assuming that the Proposed Disposal had been completed on 30 June 2020, being the end of FY2020, the proforma financial effects of NTA per share of the Group as at 30 June 2020 before and after the Proposed Disposal is AUD7.34 cents and AUD4.76 cents respectively.

Earnings

Purely for illustrative purposes only and assuming that the Proposed Disposal had been completed on 1 July 2019, being the beginning of FY2020, the proforma financial effects of earnings per share of the Group for FY2020 excluding the gain taken up in other comprehensive income before and after the Proposed Disposal is negative AUD1.40 cents and negative AUD1.17 cents respectively.

The proforma earnings per share including the gain taken up in other comprehensive income after the Proposed Disposal would be positive AUD6.59 cents.

Share Capital

The Proposed Disposal will not have any impact on the issued and paid-up share capital of the Company.

14. Rationale and Benefits for the Proposed Disposal

The Board of Directors is of the view that the Proposed Disposal is in the best interests of the Group as it provides a good opportunity to the Group to unlock the value of the asset. The gaming sector in Australia is highly regulated, recent events on this sector and the issues with other casino operator in Melbourne in relation to regulatory inquiry on alleged money laundering and possible links to organised crime may have an impact on financial institutions' risk appetite in financing this sector. The Group may have to come up with additional funding for capital expenditure requirements to further uplift the value of the property in the event financial institution are not supportive in additional financing.

In addition, under the casino operator's agreement entered into between Ford Dynasty and NTG on 2 September 2015 in respect of Ford Dynasty's casino operations, Ford Dynasty's next tax review date is on 1 July 2022 ("**Tax Review Date**"). This an inherent risk and there is uncertainty around the possibility of an increase in gaming tax on the Tax Review Date which may affect the long term viability of the business.

The Group has rationalised all its loss making assets in Australia. Currently, this is the only asset left in Australia. There is little economies of scale in operating a single asset in a remote location. Managing the business remotely also comes with challenges and may not be ideal. The pandemic has resulted in Directors and/or senior management unable to travel and be on the ground at the business location and increased dependency on local management staff. Our hotel and convention centre is still recovering from the aftermath of the pandemic and the sustainability of the record performance of the gaming sector remains uncertain. Due to the challenges, the Group has decided on a longer term direction and strategy to focus its investment in Malaysia.

The Proposed Disposal is timely and will allow the Group to shift its investment geographically back to Malaysia focusing on property management, property development and hospitality business, taking advantage of the current pandemic, depressed land value and the opportunity of lower entry point. The Group will also look to expand its property management services business in Malaysia.

The Directors will continue to identify or explore any new opportunities to enhance Shareholders' value going forward.

15. Intended Use of Proceeds

The aggregate gross proceeds from the Proposed Disposal will be AUD105 million and shall be used by the Company in the following estimated proportions:

Use of Proceeds	A\$ '000	Percentage Allocation
Repayment of bank borrowings	63,600	61%
Repayment of tax liability	8,400	8%
Payment of professional fees and expenses incurred by the Company in relation to the Proposed Disposal	3,000	3%

Working capital and investments in the property management and property development business	30,000	28%
Total	105,000	100%

Pending the deployment for the uses identified above, the gross proceeds may be deposited with banks and/or financial institutions or invested in money market instruments and/or securities or used for any other purpose on a short-term basis, as the Directors may in their absolute discretion deem fit.

16. Directors and Controlling Shareholders' Interest

None of the Directors or the controlling Shareholders of the Company has any interest, direct or indirect, in the Proposed Disposal.

17. Service contracts

No person is proposed to be appointed as a director of the Company in connection with the Proposed Disposal. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

18. Directors' responsibility statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts on the Proposed Disposal, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

19. Documents available for inspection

A copy of the Proposed Disposal Agreements relating to the Proposed Disposal and the Lasseters Brand Licence Deed are available for inspection by Shareholders during normal business hours at the registered office of the Company at SGX Centre 2, #17-01, 4 Shenton Way, Singapore 068807 for a period of 3 months from the date of this announcement.

20. Cautionary statement

Shareholders should note that the Proposed Disposal are subject to certain conditions (including the various conditions precedent), and there is no certainty or assurance as at the date of this announcement that the Proposed Disposal will be completed. Accordingly, Shareholders and potential investors of the Company are advised to read this announcement and the other announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

DATO' JAYA J B TAN
Non-Executive Chairman

19 April 2021

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Bernard Lui, Telephone number: 6389 3000 Email: Bernard.lui@morganlewis.com

APPENDIX
Other salient terms of the Proposed Disposal Agreements

Apart from the CPs and Sunset Date as disclosed in paragraph 7, other salient terms of the Proposed Disposal, subject to certain exclusions under the Proposed Disposal Agreements are as follows:-

(a) Conduct of business

The Sellers must carry on the Australia Businesses in its ordinary course and maintain the inventory at normal levels.

(b) Prohibited actions

- (i) Except in the ordinary course of business, the Sellers must not acquire or dispose of, or commit to acquire or dispose of any assets or business with an individual value of greater than AUD0.5 million.
- (ii) Except in the ordinary course of business, the Sellers are prohibited from waiving any material right, vary existing terms of employment of any employee whose remuneration is greater than AUD0.2 million per year, pay any bonuses or incentive scheme, and vary or terminate any material contract or insurance policy.

(c) Restraint of trade

The Sellers are restricted in the Restraint Areas and during the Restraint Periods from engaging in any business that is competitive with the Australia Businesses and must not solicit a senior executive of the Buyers to terminate employment with the Buyers.

For the purpose hereof:-

Restraint Area means the following areas:-

- (i) the Northern Territory, Australia or if that area is too wide to be enforceable;
- (ii) Alice Springs and other land in the Northern Territory which is south of the parallel latitude which is 18 degrees south of the equator and any part of that land, or if that area is too wide to be enforceable;
- (iii) within 100 kilometers of Uluru and Alice Springs, or if that area is too wide to be enforceable;
- (iv) within 50 kilometers of Uluru and Alice Springs, or if that area is too wide to be enforceable;
- (v) within 25 kilometers of Uluru and Alice Springs, or if that area is too wide to be enforceable;
- (vi) Alice Springs.

Restraint Period means the longest of the following periods commencing on the Completion Date which is allowable at law:-

- (i) 3 years from the Completion Date; or if that period is too long to be enforceable;
- (ii) 2 years from the Completion Date; or if that period is too long to be enforceable;

(iii) 1 years from the Completion Date.

(d) Excluded liabilities

All liabilities of the Australia Businesses other than the employee entitlements and other liabilities that the Buyers expressly assumed under the Proposed Disposal Agreements remain the obligation of the Sellers.

(e) Termination Event

The Proposed Disposal Agreements may be terminated by any party due to a breach of an obligation by the other party, by giving notice in writing to the other party unless the breach is remedied within 10 business days of the notice.

(f) 'As is' condition

The Disposal Assets are sold on an 'as is, where is' basis, with all faults or defects, whether or not apparent.

(g) Interest on late payment

Under each of the Proposed Disposal Agreements, if for any reason other than the default or neglect of the Relevant Seller, the relevant Proposed Disposal Agreement is not completed within 2 business days after the date of completion in that agreement, then the Relevant Buyer shall pay the Relevant Seller interest at ANZ official cash rate plus 5% on completion payments (AUD7,000,000 for the Casino BSA, AUD100,000 for the Health Club BSA, and AUD82,900,000 less deposit paid for the Land Contract) from the date of completion until and including the date on which completion actually takes place.

(h) Governing law

The governing law of the Proposed Disposal Agreements is the law of Northern Territory, Australia.

(i) Relevant Seller's obligation on Completion

The Relevant Seller must on Completion:-

- (i) (**Encumbrances**) deliver to the Relevant Buyer duly executed discharges or releases of all encumbrances over the Disposal Assets, except for the permitted encumbrances;
- (ii) (**title**) deliver to the Relevant Buyer all documents of title relating to the Disposal Assets by leaving them in situ at the property;
- (iii) (**Assets**) deliver to the Relevant Buyer those assets, including the plant and equipment, capable of transfer by delivery by leaving them in situ at the property;
- (iv) (**Asset transfers**) deliver to the Relevant Buyer duly signed transfer and similar forms in respect of all assets that require such forms for their transfer in form and substance reasonably required by the Relevant Buyer;
- (v) (**possession**) permit the Relevant Buyer to take possession of all those Assets which are not on the property, at the location where they are usually retained;

- (vi) (**Assumed Contracts**) deliver to the Relevant Buyer duly executed deeds of assignment of the assumed contracts;
- (vii) (**food and other Authorisations**) if required, deliver to the Relevant Buyer duly executed transfers of those authorisations relating to the preparation and sale of food and other authorisations which are capable of transfer to the Relevant Buyer that the Relevant Buyer reasonably requires and evidence of any necessary consents for those transfers as have been obtained or of the lodgement of appropriate transfer documentation with the relevant government agency;
- (viii) (**Convention Centre Agreements**) if the agreements or deeds relating to the construction and operation of the convention centre on the Property between Ford Dynasty and the Northern Territory of Australia are assigned or novated or terminated, deliver to the Business Purchaser evidence of the counterparty's consent to assignment or novation or termination as the case may be;
- (ix) (**Premises Lease**) deliver to the Relevant Buyer commercial leases in respect of the Property duly executed by the Relevant Seller;
- (x) (**Lasseters Licence**) deliver to the Relevant Buyer a licence under which Ford Dynasty and Lasseters Health Club licences and sublicenses (as the case may be) the Lasseters brand to the Relevant Buyer;
- (xi) (**IP Assets**) deliver to the Relevant Buyer duly executed assignments or transfers of the intellectual property assets in form and substance reasonably required by the Relevant Buyer;
- (xii) (**domain name**) deliver to the Relevant Buyer the user ID and password for each domain name included in the intellectual property assets and duly completed transfer forms for each domain name in the form required by the relevant domain name registrar to transfer each domain name into the name of the Relevant Buyer;
- (xiii) (**business names**) deliver to the Relevant Buyer codes required by the Australian Securities & Investments Commission to transfer each business name included in the intellectual property assets;
- (xiv) (**records**) deliver to the Relevant Buyer documents and other records in respect of the Disposal Assets in the possession or control of the Relevant Seller including each assumed contract by leaving them in situ at the property;
- (xv) (**utilities**) deliver to the Relevant Buyer all forms or consents required to transfer all telephone and related lines, electricity, gas and other utility services of the Australia Businesses;
- (xvi) (**keys and codes**) deliver to the Relevant Buyer all keys and codes and other means of access required to gain access to the Property, all computer systems and all other assets sold under the Proposed Disposal Agreements by making them available at the property;
- (xvii) (**Data Room documents**) deliver to the Relevant Buyer a USB drive containing electronic copies of all disclosure material in the data room; and
- (xviii) (**general**) deliver to the Relevant Buyer such other documents and material and do all other things reasonably required to effect the transfer of the Disposal Assets to the Relevant Buyer on Completion and perform all other obligations to be performed by the Relevant Seller on Completion.