



12 February 2016

ISHINE SIGNS MoU WITH SINO AUSTRALIA PTY LTD

Highlights

- Ishine has signed a non-binding memorandum of understanding to acquire approximately 280 acres of farmland in regional Victoria and a herd of Angus cattle, and Chinese website for selling Angus beef to China;
- Acquisition conditional upon formal documentation, mutual due diligence, raising \$8.35 million through a public offer, Ishine shareholder's approval and re-compliance with the admission requirements to ASX;
- Completion expected in June 2016 with Ishine to be re-positioned as a global agricultural company.

Introduction

Ishine International Resources Limited (ASX:ISH) (**Ishine**) is pleased to announce that it has signed a non-binding memorandum of understanding to acquire approximately 280 acres of farmland in regional Victoria, a herd of Angus cattle, and Chinese website for selling Angus cattle to China from Sino Australia Pty Ltd (**Sino**) (Acquisition).

Mr Yunde Li, Ishine's Executive Chairman said "We are excited about the deal as it will allow the Company to expand into live Angus cattle export to China through its trading platform".



149/311 Hay Street,
East Perth, WA 6004
Australia

T: +61 8 6142 5088
F: +61 8 9200 5638
W: www.ishineresources.com
E: admin@ishineresources.com

Sino's Assets

Sino's assets will, upon completion of the Acquisition, consist of:

- Farming land comprising approximately 280 acres located in the Shepparton area in central Victoria;
- Approximately 300 - 400 Angus cattle;
- Farming plant and equipment;
- China Australia Angus Cattle Trading online: angus999.com.

Board and Management

It is proposed that new members from Sino will join the Board of Ishine following completion of the transaction. Current Ishine CEO, Mr Chuansui (Frank) Yin will join the Board.

Key Acquisition Terms

Ishine and Sino have signed a non-binding memorandum of understanding for the Acquisition, the material terms of which are as follows:

- The parties have a period of exclusivity to negotiate the terms of a formal asset sale and purchase agreement under which Ishine will acquire all necessary assets to operate an Angus cattle farm in Shepparton, Victoria including approximately 300-400 cattle, water licences, plant and equipment and a Chinese website for the sale of Angus Beef;
- The purchase price will consist of 8.25 million fully paid ordinary shares post the proposed consolidation of 18 for 1 on existing shares on issue in Ishine;



149/311 Hay Street,
East Perth, WA 6004
Australia

T: +61 8 6142 5088
F: +61 8 9200 5638
W: www.ishineresources.com
E: admin@ishineresources.com

- Completion will be subject to conditions typical for this type of transaction, including:
 1. Mutual satisfactory due diligence and agreeing definitive documentation;
 2. Ishine raising a minimum of \$8.35 million through an issue at \$0.20 per Share (post consolidation);
 3. Ishine obtaining all regulatory approvals including under the Corporations Act, FIRB (if required) and Listing Rules (including shareholder approval and re-complying with Chapters 1 and 2 of the Listing Rules).

Listing Rule Re-Compliance and Capital Raising

The Acquisition will result in a significant change to the nature and scale of Ishine's activities, and will require both Shareholder approval under ASX Listing Rule 11.1.2 and for Ishine to re-comply with Chapters 1 and 2 of the ASX Listing Rules.

Subject to the receipt of shareholder approval, Ishine will also undertake the Capital Raising to raise at least \$8.35 million to be completed under a prospectus.



149/311 Hay Street,
East Perth, WA 6004
Australia

T: +61 8 6142 5088
F: +61 8 9200 5638
W: www.ishineresources.com
E: admin@ishineresources.com

Indicative Timetable

The indicative timetable for completion of the transaction and Ishine's re-compliance with the ASX listing rules is outlined below:

Event	Date
Sign formal documentation	Early March 2016
Send Notice to Shareholders Lodge Prospectus with ASIC Lodge Appendix 1A and listing application with ASX Offer opens	Early April 2016
Hold General Meeting to approve consolidation, acquisition, and issue of shares	Early May 2016
Receive conditional reinstatement letter Offer closes	June 2016
Satisfy all reinstatement conditions	June 2016

**Please note this timetable is indicative only and the Directors of Ishine reserve the right to amend the timetable as required.*



149/311 Hay Street,
East Perth, WA 6004
Australia

T: +61 8 6142 5088
F: +61 8 9200 5638
W: www.ishineresources.com
E: admin@ishineresources.com

Indicative Capital Structure

The following table shows Ishine's capital structure following the Proposed Acquisition, and Capital Raising:

Event	Shares
Existing shares on issue (following a 18 for 1 consolidation)	5,047,293 ¹
Consideration shares for farm assets	6,500,000
Consideration shares for trading platform	1,750,000
Funds raised at \$0.20 per share to raise \$8.35m ²	41,750,000
Total number of shares on issue	55,047,293

¹ Following an eighteen for one consolidation

² Subject to ASX approval

For further information please contact:

Leonard Math | Company Secretary
T: +61 406 464 396

Chuanshui Yin | Chief Executive Officer
T: +61 416 313 529