SUBSTANTIAL SHAREHOLDERS

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So far as the Directors are aware, as at the date of this prospectus, no Shareholder will be interested in 10% or more of the then issued Shares. If upon the listing of the Company's Shares on the Stock Exchange, the Directors of the Company are aware of any Shareholder holding 10% or more of the then issued Shares, an announcement will be made by the Company as soon as practicable.