



ASIC

Australian Securities & Investments Commission

66 St Georges Terrace, Perth
GPO Box 9827 Perth WA 6001
DX 158 Perth

Telephone: (08) 9261 4000
Facsimile: (08) 9261 4227
ASIC website: www.asic.gov.au

4 May 2015

ASX Market Announcements Office
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By Facsimile: 1300 135 638

Dear Sir/Madam

Notice of initial substantial holder from ASIC

I attach a substantial holding notice in relation to securities in Richfield International Limited ACN 103 306 403 (**RIS**) on behalf of the Australian Securities and Investments Commission (**ASIC**) and the Commonwealth of Australia.

ASIC and the Commonwealth's substantial holding in RIS arises as a result of orders made by the Takeovers Panel which, effective 30 April 2015, vest in the Commonwealth a number of shares in RIS held by Sinotrans Investment Co Ltd and Grand Orient Capital Co Ltd (**Orders**). The terms of the Orders are set out at Annexure B to this substantial holding notice.

Pursuant to the Orders, ASIC will appoint an investment bank or stockbroker to sell the securities referred to in this notice. ASIC has in place standing arrangements under which it is able to appoint a broker for this purpose and accordingly ASIC does not propose to seek expressions of interest for the appointment at this time.

ASIC will make future information available in relation to the sale process when it is in a position to do so.

Yours sincerely

Ray Harrison
Senior Lawyer, Emerging Mining and Resources
Australian Securities & Investments Commission

cc *Richfield International Limited*
By Email: Eryn Kestel <eryn@kestelcorp8.com.au>

For personal use only

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To, Company Name/Scheme **Richfield International Limited**ACN/ARSN **103 306 403****1. Details of substantial holder (1)**
Name **Australian Securities and Investments Commission ('ASIC') and
The Commonwealth of Australia ('the Commonwealth')**ACN/ARSN (if applicable) **N/A**The holder became a substantial holder on **30 / 4 / 15****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	9,920,638	9,920,638	15.77%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer to paragraph 3 of Annexure A	Refer to paragraph 3 of Annexure A	Refer to paragraph 3 of Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer to paragraph 4 of Annexure A	Refer to paragraph 4 of Annexure A	Refer to paragraph 4 of Annexure A	Refer to paragraph 4 of Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
ASIC and the Commonwealth	30 / 04 / 15	Nil	Nil	9,920,638 Ordinary Shares

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

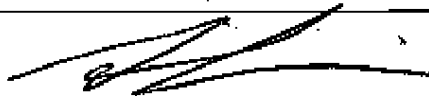
The addresses of persons named in this form are as follows:

Name	Address
Refer to paragraph 7 of Annexure A	Refer to paragraph 7 of Annexure A

Signature

print name **Ray Harrison** capacity **Senior Lawyer, Emerging Mining and Resources.**

sign here



date **4 ' 5 ' 2015**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

3. Details of relevant interests

The nature of the relevant interest each substantial holder or their associates had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of Securities
Australian Securities and Investments Commission	ASIC has power to dispose of, or control the exercise of a power to dispose of, the securities vested in the Commonwealth on trust for SinoTrans Investment Co Ltd (SinoTrans) and Grand Orient Capital Co Ltd (Grand Orient) under the terms of orders of the Takeovers Panel (Panel) dated 30 April 2015 (attached as Annexure B). Under the orders, ASIC is empowered to sell the securities and account for the proceeds net of costs. Further details of the circumstances giving rise to the Panel orders are available from the Panel's website at www.takeovers.gov.au .	9,920,638 Ordinary Shares
The Commonwealth of Australia	The securities were vested in the Commonwealth on trust for SinoTrans Investment Co Ltd (SinoTrans) and Grand Orient Capital Co Ltd (Grand Orient) on 30 April 2015 under orders of the Panel (attached as Annexure B). Consequently the Commonwealth has the power to dispose of, or control the exercise of a power to dispose of, the securities in accordance with the Panel orders. Further details of the circumstances giving rise to the Panel orders are available from the Panel's website at www.takeovers.gov.au .	9,920,638 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above is as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of Securities
ASIC and the Commonwealth	SinoTrans Investment Co Ltd (Company Number 1745762)	The Commonwealth	4,850,090 Ordinary Shares
ASIC and the Commonwealth	Grand Orient Capital Co Ltd (Company Number 1745819)	The Commonwealth	5,070,548 Ordinary Shares

7. Addresses

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

Name	Address
Australian Securities and Investments Commission	Level 3, 66 St Georges Tce, Perth, WA 6000
The Commonwealth of Australia	Level 3, 66 St Georges Tce, Perth, WA 6000
SinoTrans Investment Co Ltd	Apartment Block 507 #05-2718 Ang Mo Kio Avenue 8 Singapore 560507
Grand Orient Capital Co Ltd	Apartment Block 507 #05-2718 Ang Mo Kio Avenue 8 Singapore 560507

ANNEXURE B

Australian Government

Takeovers Panel

**CORPORATIONS ACT
SECTION 657D
ORDERS**

RICHFIELD INTERNATIONAL LIMITED

The Panel made a declaration of unacceptable circumstances on Wednesday, 22 April 2015.

THE PANEL ORDERS

Interpretation

A. In these orders the following terms apply.

Appointed Seller	an investment bank or stock broker
ASIC	Australian Securities and Investments Commission, as agent of the Commonwealth
Company	Richfield International Limited
Grand Orient	Grand Orient Capital Co Ltd
Grand Orient Retained Shares	6,429,452 ordinary shares (10.22%) in the issued capital of the Company held by Grand Orient
Sale Shares	4,850,090 ordinary shares (7.71%) in the issued capital of the Company held by Sinotrans
	5,070,548 ordinary shares (8.06%) in the issued capital of the Company held by Grand Orient
Sinotrans	Sinotrans Investment Co Ltd
Sinotrans Retained Shares	6,149,910 ordinary shares (9.78%) in the issued capital of the Company held by Sinotrans

5. None of Poh Choo Lim, Siew Tze Lim, Sinotrans and Grand Orient, or their respective associates may, directly or indirectly, acquire any of the Sale Shares.

(b) until the Commonwealth is registered, complying with any request by ASIC in relation to the Sale Shares.
(a) doing whatever is necessary to ensure that the Commonwealth is registered with title to the Sale Shares in the form approved by ASIC and

4. The Company, Poh Choo Lim, Siew Tze Lim, Sinotrans and Grand Orient must do all things necessary to give effect to these orders, including:

- (iv) to dispose all of the Sale Shares within 4 months from the date of its engagement.
- (iii) unless the Appointed Seller sells the Sale Shares on market, that it obtain from any prospective purchaser of Sale Shares a statutory declaration that it is not associated with any of Poh Choo Lim, Siew Tze Lim, Sinotrans or Grand Orient and
- (ii) to provide to ASIC a statutory declaration that, having made proper inquiries, the Appointed Seller is not aware of any interest, past, present, or prospective which could conflict with the proper performance of the Appointed Seller's functions in relation to the disposal of the Sale Shares
- (i) to use the most appropriate sale method to secure the best available sale price for the Sale Shares that is reasonably available at that time in the context of complying with these orders, including the stipulated timeframe for the sale and the requirement that none of Poh Choo Lim, Siew Tze Lim, Sinotrans and Grand Orient or their respective associates may acquire, directly or indirectly, any of the Sale Shares

(a) retain an Appointed Seller to conduct the sale and
(b) instruct the Appointed Seller:

3. ASIC must:

- (A) Sinotrans: \$16,668 and
- (B) Grand Orient: \$16,668.
- (iii) ASIC's costs incurred in its enquiries and in the course of the proceedings, in the following proportions:
- (i) the costs, fees and expenses of the sale and any costs, fees and expenses incurred by ASIC and the Commonwealth (if any) and
- (b) account to Sinotrans and Grand Orient for the proceeds of sale, net of:

2. ASIC must:

1. The Sale Shares are vested in the Commonwealth on trust for each of Sinotrans and Grand Orient in respect of their Sale Shares.

Divestment Order

For personal use only

6. Sinotrans and Grand Orient must not otherwise dispose of, transfer, charge or vote any of the Sale Shares.
7. Nothing in these orders obliges ASIC to invest, or ensure interest accrues on, any money held in trust under these orders.

Voting orders

8. Until completion of orders 13, 14, 15, 16 and 17, Sinotrans must not exercise, and the Company must disregard, any voting rights in respect of the Sinotrans Retained Shares.
9. Until completion of orders 13, 14, 15, 16 and 17, Grand Orient must not exercise, and the Company must disregard, any voting rights in respect of the Grand Orient Retained Shares.

Dealing orders

10. Until completion of orders 13, 14, 15, 16 and 17, Sinotrans must not dispose of, transfer or grant any security interest in respect of the Sinotrans Retained Shares, or agree to any such disposal, transfer or grant.
11. Until completion of orders 13, 14, 15, 16 and 17, Grand Orient must not dispose of, transfer or grant any security interest in respect of the Grand Orient Retained Shares, or agree to any such disposal, transfer or grant.
12. If, notwithstanding orders 10 or 11, a transfer of any shares held in the Company by Sinotrans or Grand Orient in respect of the Sinotrans Retained Shares or Grand Orient Retained Shares is lodged, the Company must not register, or allow to be registered, the transfer.

Substantial holding disclosure order

13. Sinotrans must as soon as practicable, and in any case no later than one week from the date of these orders, give to the Company and ASX a restated version of its substantial holding notice dated on or about 3 April 2013 in relation to the Company and an explanatory covering letter, including the information referred to in paragraph 17 and in each case in a form acceptable to ASIC.
14. Grand Orient must as soon as practicable, and in any case no later than one week from the date of these orders, give to the Company and ASX a restated version of its substantial holding notice dated on or about 3 April 2013 in relation to the Company and an explanatory covering letter, including the information referred to in paragraph 17 and in each case in a form acceptable to ASIC.
15. Siew Tze Lim must as soon as practicable, and in any case no later than one week from the date of these orders, give to the Company and ASX a substantial holding notice in relation to the Company in respect of the substantial holding she began to have on or around 3 April 2013 and an explanatory covering letter, including the information referred to in paragraph 17 and in each case in a form acceptable to ASIC.
16. Poh Choo Lim must as soon as practicable, and in any case no later than one week from the date of these orders, give to the Company and ASX a notice withdrawing or

restating her substantial holding notice in relation to the Company dated on or around 2 October 2013 and an explanatory covering letter, including the information referred to in paragraph 17 and in each case in a form acceptable to ASIC.

17. Sinotrans, Grand Orient, Siew Tze Lim and Poh Choo Lim must as soon as practicable give to ASIC drafts of the notices and letters referred to in orders 13, 14, 15 and 16 which:
- (a) in the case of Sinotrans, Grand Orient and Siew Tze Lim, must disclose:
 - (i) the name of each associate who has, or had, a relevant interest in voting shares in the Company
 - (ii) the nature of the substantial holder's association with each associate
 - (iii) the substantial holder's relevant interest and the relevant interests of each of its associates and
 - (iv) full and accurate details of any existing or previous security and financing arrangements entered into in respect of voting shares in the Company held by the substantial holder, including the identity of any existing or previous financier and
 - (b) in the case of Poh Choo Lim, must disclose full and accurate details of any relevant agreement through which she has, or had, a relevant interest in the voting shares of the Company, including full and accurate details of:
 - (i) any right or option to acquire those voting shares
 - (ii) any existing or previous security and funding arrangements relating to the voting shares in the Company held by Sinotrans, including the identity of any existing or previous financier and
 - (iii) any existing or previous security and funding arrangements relating to the voting shares in the Company held by Grand Orient, including the identity of any existing or previous financier.

18. Sinotrans and Grand Orient bear the costs of ASIC as described in paragraph 2(b)(ii).



Allan Bulman
Director
with authority of Peter Day
President of the sitting Panel
Dated 30 April 2015

For personal use only