



ROYAL WINS PTY LTD

15th April 2019

Offer of fully-paid ordinary shares in Royal Wins Pty Ltd
at \$0.12 per share to raise a maximum of \$1,000,000

This crowd-sourced funding (CSF) offer document relates to the Offer of fully-paid ordinary shares in Royal Wins Pty Ltd. This Offer is made under the CSF regime in Part 6D.3A of the *Corporations Act 2001* (Corporations Act).

Issuer

Royal Wins Pty Ltd ACN 166 813 083

Intermediary

Crowd88 Limited, AFSL 507 867

Crowd 88

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Section 1: Risk warning

Crowd-sourced funding is risky. Issuers using this facility include new or rapidly growing ventures. Investment in these types of ventures is speculative and carries high risks.

You may lose your entire investment, and you should be in a position to bear this risk without undue hardship.

Even if the company is successful, the value of your investment and any return on the investment could be reduced if the company issues more shares.

Your investment is unlikely to be liquid. This means you are unlikely to be able to sell your shares quickly or at all if you need the money or decide that this investment is not right for you.

Even though you have remedies for misleading statements in the offer document or misconduct by the company, you may have difficulty recovering your money.

There are rules for handling your money. However, if your money is handled inappropriately or the person operating the platform on which this offer is published becomes insolvent, you may have difficulty recovering your money.

Ask questions, read all information given carefully, and seek independent financial advice before committing yourself to any investment.



Section 2: Information about the Company

Letter from The Chairman ;

Thank you for considering to be part of the Royal Wins journey. Royal Wins are on the cusp of becoming the world's first licensed real money pure skill gaming company.

The market prospects for Royal Wins are very exciting. The Company has already proven itself, in just 2 years from launch, the Company's flagship Kash Carnival product had received 1,800,000 subscribers and 589,354 active users for the last quarter. Revenues for the 2018 financial year were almost \$1.7M.

Gaming habits have changed drastically over the last decade with baby boomers ageing and technology savvy millennials forming the primary segment of consumers. Participation in traditional games of chance such as slot and poker machines have steadily declined as a generation of players who have grown up on Angry Birds and Candy Crush look to games of skill over games of chance.

Royal Wins is now looking to further capitalize on the demographic shift and lengthen our head start by acquiring an iGaming license from the Canadian Kahnawake Gaming Commission in order to aggressively target users on Google PlayStore and Apple AppStore, and to globally scale its skill gaming product.

We look forward to welcoming you on board as owners of a company that is leading the evolution of the gaming industry

Yours sincerely,



Jean Claude Petter
Chairman.

2.1 Company details

This offer of shares is made by Royal Wins Pty Ltd (ACN 166 813 083) incorporated on 8th November 2013, ('Royal Wins' or 'the Company')

Registered office and contact details

Suite 1.08 20A Danks Street Waterloo NSW 2017

Peter Gan (CEO) :e: peter@royalwins.com m : 0411286000

Principal place of business

Suite 1.08 20A Danks Street Waterloo NSW 2017

2.2 Description of the business

2.2.1 Who are we?



Royal Wins is an Australian mobile gaming & wagering technology company that was founded in November 2013. Royal Wins' leading game, Kash Carnival is the world's first pure skill gaming app that allows players to bet and win in casual mobile games of skill rather than chance or odds-based casino games. The Company designs, develops and operates wagering and betting real money pure skill games, to disrupt and dominate the online mobile gaming space targeting millennial markets.

Royal Wins has developed algorithms to adjust the difficulty of pure skill-based games in response to human-player input. The more skilful a player is at a game, the greater the difficulty of the games become, and vice versa. This technology enables the Company to run pure skill-based casino games by adjusting the Return-to-Player (RTP) and House Edge

(HE) according to the skill of the player. The Company is currently applying and monetising these algorithms to its existing operating wagering portal, Kash Karnival. Currently Kash Karnival has 12 skill arcade games and 4 lotteries, with 1,800,000 subscribers and 589,354 active users for the last quarter (active quarterly users have played at least once in the past 3 months).

2.2.2 What is our business strategy?

Immediate Opportunity

Since being launched, the Company flagship Kash Karnival has been operating as a pure-skill platform rather than being based on random-number generation (RNG). In August of 2017 Kash Karnival was removed from the Google Playstore due to the requirement to have a gambling license similar to other RNG based gambling games. Shortly after this, the Company also voluntarily withdrew Kash Karnival from the Apple Playstore.

Since that time, the Company has been focused on getting its skill-based iGaming license, so it is able to launch Kash Karnival again via the Google Playstore and Apple Appstore. The Company has lodged its application to the Kahnawake Gaming Commission and anticipates obtaining the licence by the end of June 2019 after which we will be re-entering the Apple App Store and Android platforms.

The immediate opportunity for investors is to be positioned ahead of the granting of this license and to have exposure to the world’s first licensed pure skill gaming company with the requisite IP to fully exploit the market.

With its iGaming license Royal Wins can exploit its first-mover advantage to capture a large percentage of the mobile game pure-skill wagering market. Royal Wins will expand on what it has already proven works.

Medium-Term Outlook

In the medium term, the Company will continue rolling out its B2C Kash Karnival product via the App Stores once it has been licensed in order to further enhance revenues and profitability.

There are also medium term B2B opportunities that the Company will begin to explore which involve the commercialisation of the core IP that has been developed. One such B2B opportunity is to partner with traditional land-based casinos to implement pure skill-based games on their premises.

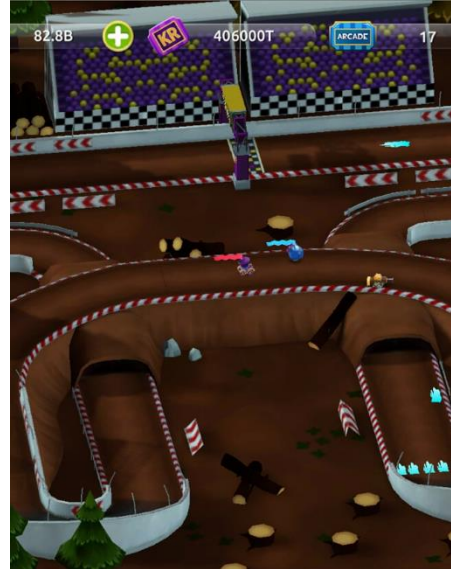


Royal Wins would be able to white label these games and skin them with their customers brand and logos.

The opportunity for land-based casinos to start moving towards skilled gaming is enormous. The 'baby boomer' generation which have been content with non-skill based pure RNG gambling games will soon be replaced with the millennial generation which have grown up with pure-skill gaming. This transformation in the demographic will potentially impact the profitability of those existing casino operators that are not able to engage the millennial market.

Long-Term Vision & Mission Statement

Royal Wins's long-term vision is to be the premier developer of pure-skill based mobile gaming wagering. All players of legal age should be able to play and win life-changing jackpots and prizes based solely upon their skill instead of only on chance and odds.



2.2.3 What is our business model?

B2C Business Model

Royal Wins's business model has been successfully executed across the world with a player base in a multitude of countries. When the Company was originally launched in the Appstores, the Company's operations were underpinned by the following metrics.

[1] Cost per download: A\$1.00

[2] Conversion rate of ordinary user to paying user: 4%

[3] CAC [Customer Acquisition Cost] per paying user: A\$25.00
Calculation: [1] / [2]

[4] ARPU [Average Revenue Per User] per paying user: A\$3.00

[5] CLV [Customer Lifetime Value]: 12 months x A\$3 = A\$36.00

[6] CLV minus CAC = A\$11.00
Calculation: [5] - [3]

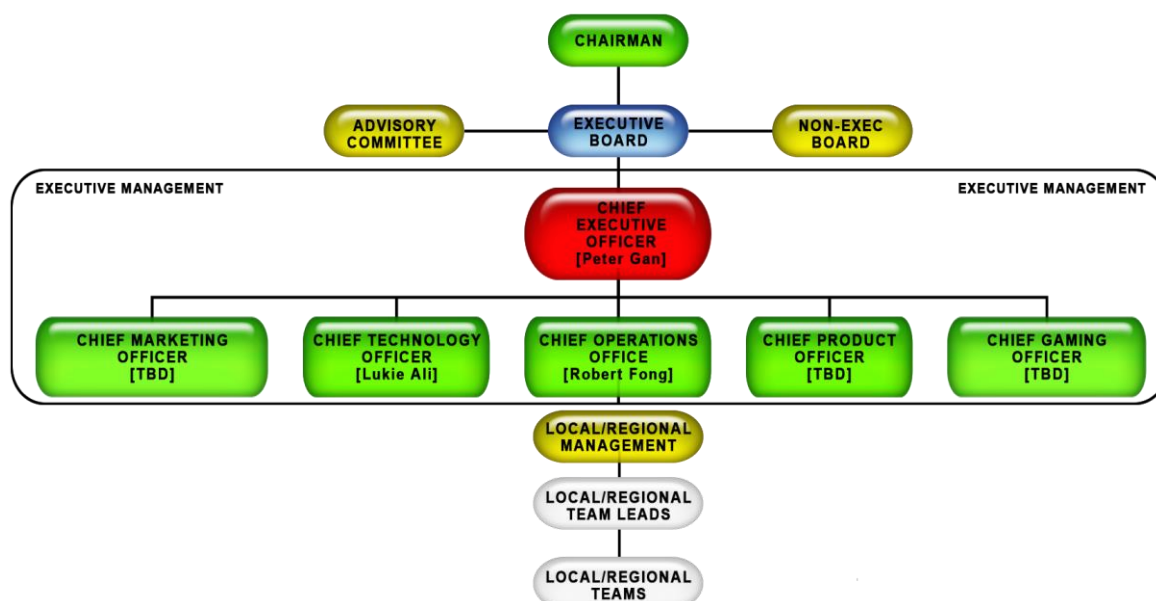
As the Company achieves scale, Acquisition Costs per user will drop in tandem and strategies can be executed to improve ARPU and retention rates.

B2B Business Model

The Company will begin exploring a B2B business model (with a roll out to land-based casinos), upon executing on its current proven B2C channel to market strategy.

2.2.4 What does our organisation look like?

Figure 1: Organisational structure



2.2.5 Legal or disciplinary actions against the Company

There have been no legal or disciplinary actions against the company.

2.3 Capital structure

2.3.1 Issued capital

As at the date of this CSF offer document, the Company has 130,738,198 ordinary shares on issue.

Table 1 : Issued capital of the Company before the Offer

Entity / Shareholder	Number of shares	Percentage
Founders & Management	95,143,471	72.8%
Investors	32,594,727	24.9%
Employees	1,671,629	1.3%
Employee Stock Ownership Plan (ESOP)	1,328,371	1.0%
Total	130,738,198	100%

Table 2 : Issued capital of the Company following the Offer

Entity / Shareholder	Minimum Subscriptions		Maximum Subscriptions	
	Shares	%	Shares	%
Existing Shareholders	130,738,198	98.43	130,738,198	94.01
CSF Offer	2,083,333	1.57	8,333,333	5.99
Total Shares on Issue	132,821,531	100	139,071,531	100

2.3.2 Debt funding and other sources of funding

The company does not have any debt and there are no director loans.

2.4 Directors and senior managers

2.4.1 Our directors and management



Jean-Claude Petter (Co-Founder, Chairman)

2014 - Present

Prior to Royal Wins, Jean-Claude was General Manager of a private Swiss bank, Ferrier Lullin, UBS (now Julius Baer Group). He oversaw all banking operations, private clients, financial and banking projects. He holds a diploma in general banking from the Swiss government and diplomas in Marketing and Finance from Benedict Geneva Private School.

Together with Robert Fong, Jean-Claude was also Founder and Director of Morf Dynamics, a revolutionary virtual worlds platform business for major brands, companies and agencies including Deutsche Telekom, Malaysia Airlines, Club Med, Manchester United, and Fairmont Peace Hotel, Shanghai.

He has extensive knowledge in finance and is well connected to high net worth individuals and institutions in the banking and financial sectors. Through the years, he has established relationships with high level entrepreneurs in the financial, hospitality, airline, and sports worlds.



Peter Gan (Chief Executive Officer)

January 2019 – Present

Peter is a proven senior executive having held CEO and C-Suite roles over the last 15 years in publicly listed companies (ASX, AIM, PLUS), private and institutional fund companies.

Peter spent the early part of his career at Accenture and IBM and progressed to leading small to medium sized companies with 400 employees and \$200m turnover. Peter has held senior positions in the venture capital and funds management industry in particular specializing in blockchain technology and digital assets.

Geographically, Peter has worked in and/or managed companies in Australia, US, UK, Netherlands, Belgium, Ireland, China, Hong Kong and South East Asia.



Robert Fong (Co-Founder, Chief Operating Officer)

2014 - present

Robert's experience in start-ups, fast growth management & business development extends over more than 13 years now with in-depth experience founding, leading, growing and managing lean, agile start-ups (specifically in tech) to his current role as Chief Operating Officer for Royal Wins.

Prior to Royal Wins, Robert founded Morf Dynamics together with Jean-Claude, a leading virtual worlds platform for major brands, companies and agencies including Deutsche Telekom, Malaysia Airlines, Club Med, Manchester United, and Fairmont Peace Hotel, Shanghai. Robert expanded Morf's business from gaming technology into virtual worlds and later corporate training, growing the company from 5 to 50 employees with offices in Switzerland, Australia, China and USA.

Robert started his career as an architect at Scott Carver Associates, then moved to COX Architecture and Hassells. He won several international design competitions and in 2005 was voted Top 50 Young Architects Below 40 in Australia. He then ran advanced technology think tanks and workshops at University of New South Wales and University of Technology Sydney, developing unique technologies and algorithms for artificial intelligence, natural language processing, and 3D physics.





Lukie Ali (Co-Founder, Chief Technology Officer)

2014 - present

With a background in advanced systems and software engineering, Lukie is an expert coder in advanced technology systems, artificial intelligence, language technologies, server development and security systems. Together with Robert, Lukie developed small footprint, high-fidelity game engine technology allowing vast 3D worlds and games to be streamlined efficiently to web, desktop and mobile devices. Lukie was also on the management team of Morf Dynamics, leading technical teams in building out the entire framework for the company's virtual worlds and corporate training platforms.

Lukie started his career as an entrepreneur, founding a successful computer retail chain with stores across Sydney, Australia, which imported and distributed computer hardware and equipment from China and Indonesia.

2.4.2 Legal or disciplinary actions

There are no legal or disciplinary actions against any of the company's directors or senior managers

2.5 Risks facing the business

Investment in Royal Wins entails many risks that prospective investors should understand and carefully reflect on before committing to an investment in the Company.

These risk factors do not purport to be a complete explanation of the risks involved in investing in Royal Wins. Investors should read this section carefully before deciding to apply for shares under the Offer.

Investment risk can be managed and even minimised, but it cannot be completely eliminated. It is important to understand that not all risks are foreseeable. There is always the chance that you may lose the entirety of your investment.

It is accepted that there is a relationship between the level of return generated by an investment, and its level of risk. If the security of your money is your highest concern when selecting investments, you should choose an investment with lower risk, bearing in mind that your return may be lower in the long-term. Conversely, if your focus is towards achieving higher returns, you will need to be comfortable with the fluctuations in the value of your investment before selecting an investment with higher risk.

Some of the risks involved in investing in Royal Wins are outlined below.

Licensing Risk: There is the possibility that the Company is unable to attain its iGaming license from the Kahnawake Gaming Commission. If this is the case, the Company will have to look at getting its license in another jurisdiction such as Malta, or it may mean the Company will pivot into a B2B model – providing skill-based games to existing operators and publishers. There is no guarantee the Company will be able to receive another license in another jurisdiction, nor that it will be able to successfully pivot into a different business model.

Execution Risk: There is a risk that the Company may not be able to execute on delivering the number of users and paying users that it anticipates. Consequently, there is a risk that the Company will be unable to achieve its expected milestones in the anticipated timeframe. This may include user targets, revenue targets or the Company's ability to list.

Competition Risk: To the best knowledge of the Company, existing competition or competing products in countries across the world are currently negligible. There are competitors such as Gamblit Gaming which have recently received US\$25M (2017). Although the Company's product and technology are best of breed, and although the Company has spent significant funds investing in its technology, there is the risk that others may attempt to enter the market, or existing and unknown competitors gain significant market share which inhibits the growth of Royal Wins in the future, or adversely impacts the Company's competitive position.

Legislative change risk: There is the risk that legislation changes to make Royal Win's activities illegal in the jurisdictions in which it operates.

Operating Risk: The performance of Royal Wins is dependent on being able to onboard customers at an attractive CAC. The failure of the company to do this may result in less than anticipated revenue growth.

Market Risk: Markets are subject to a host of factors, including economic conditions, government regulations, market sentiment, local and international political events and environmental and technological issues.

Legal, Tax and Regulatory Risks: Legal, tax and regulatory changes may occur during the term of operations, which could have an adverse effect on Royal Wins. Royal Wins may have limited legal recourse in the event of a dispute, and remedies may have to be pursued in the courts.

Investment Values Rise and Fall: If Royal Wins is unable to demonstrate continued traction in its target markets, or if market conditions deteriorate, or if both conditions occur, the value of an investment in Royal Wins may be affected detrimentally. Neither Royal Wins nor any other entity guarantees any particular rate of return being earned by Royal Wins for investors.

2.6 Financial information

Summary of Signed financial statements FY2017 and 2018

Royal Wins Pty Ltd

ABN 65 166 813 083

Consolidated Statement of Financial Position FY2018

Assets	Signed (2018)	Signed 2017
Current Assets		
Cash and Current Assets	6,997	144,945
Non-Current Assets		
Property, Plant and Equipment at Cost	15,524	15,524
Less: Accumulated depreciation	(7,219)	(5,936)
Patents and Trade Marks	52,762	49,562
Capital Expenditure at cost	748,298	748,298
Less: Accumulated amortisation	(440,957)	(266,071)
Total Assets	375,405	686,322
Liabilities		
Current Liabilities		
Trade creditors	101,711	155,398
Non - Interest Bearing Liabilities*	3,233,124	3,132,050
Tax liabilities	75,750	2,239
Total Liabilities	3,410,585	3,289,687
* Converted into equity 1 July 2018		
Net Assets (Liabilities)	(3,035,180)	(2,603,365)
Equity		
Issued Capital	2,965,126	2,965,126
Retained profits / (accumulated losses)	(6,000,306)	(5,568,491)
Total Equity	(3,035,180)	(2,603,365)

Royal Wins Pty Ltd

ABN 65 166 813 083

Profit and Loss FY2018

Income	Signed (2018)	Signed 2017
Marketing & Consulting Income		673,539
Kash Karnival Income	1,648,316	1,046,196
Car Parking Income	1,901	1,882
FX Gain		(9)
Interest received		1,330
Total Income	1,650,217	1,722,938
Expenses		
Accountancy	4,082	24,236
Advertising & promotion	13,163	53,423
Depreciation & Amortisation expense	176,169	150,460
Salaries and Wages	787,385	1,113,225
Professional Fee	8,662	8,035
Research and Development	845,529	1,499,356
User Cash and Real Item Redemption	21,495	34,994
Rental expenses	85,530	80,882
Software Expenses	9,123	9,571
Superannuation contributions - Employees	38,232	49,089
Bank fees & charges	2,657	2,732
Internet Hosting	35,250	35,234
Travel & Accomodation	25,974	66,713
Other	28,782	46,702
Total Expenses	2,082,032	3,174,652
Net Profit (Loss)	(431,815)	(1,451,714)

Note : Revenue is recognised when the money is lost through the players wagering activities, purchasing virtual items, and game sinks e.g. side bets, competition entry fees and gamble features.

Royal Wins users currently have \$8.8 million deposited in third party payment accounts (e.g. PayPal). These funds must be approved and compliant with Royal Wins cash-out policies and procedures before they can be withdrawn.

Royal Wins Pty Ltd

ABN 65 166 813 083

Statement of Changes in Equity

2018 (Signed)	Issued Capital	Accumalated Losses	Total \$
Balance at 1 July 2017	2,965,126	(5,568,491)	(2,603,365)
Net Profit/Loss For The Year		(431,815)	(431,815)
Balance at 30 June 2018	2,965,126	(6,000,306)	(3,035,180)

2017 (Signed)	Issued Capital	Accumalated Losses	Total \$
Balance at 1 July 2016	2,965,126	(4,116,777)	(1,151,651)
Net Profit/Loss For The Year		(1,451,714)	(1,451,714)
Balance at 30 June 2017	2,965,126	(5,568,491)	(2,603,365)

Royal Wins Pty Ltd

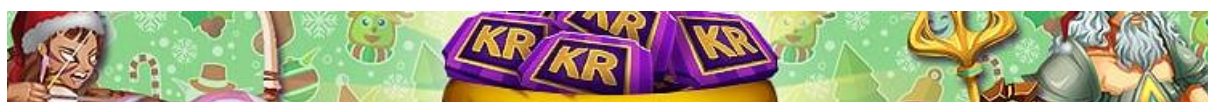
ABN 65 166 813 083

Consolidated Statement of Cash Flows

Cash Flows From Operating Activities	2018	2017
Receipts from Players	1,648,316	1,046,196
Interest Received	0	1,330
FX Gains/Losses		(9)
Payments to Suppliers and Employees	(1,788,165)	(3,024,192)
Net Cash Used in Operating Activities	(139,849)	(1,976,675)

Cash Flows From Other Activities	2018	2017
Car Parking	1,901	1,882
Marketing Consulting Income	0	673,539
Net Cash Used in Other Activities	1,901	675,421

Net Increase/(Decrease) in Cash and Cash Equivalents	(137,948)	(1,301,254)
Cash and Cash Equivalents at Beginning of Year	144,945	1,446,199
Cash and Cash Equivalents at End of Year	6,997	144,945



Section 3: Information about the Offer

3.1 Terms of the Offer

The Company is offering up to 8,333,333 shares at an issue price of \$0.12 per share to raise up to \$1,000,000. The key terms and conditions of the Offer are set out in Table 4 below.

Table 4: Terms of the Offer

Term	Details
Shares	Fully-paid ordinary shares
Price	\$0.12 per share
Minimum Investment	\$240
Minimum Subscription	\$250,000
Maximum Subscription	\$1,000,000
Opening date	15 th April 2019
Closing date	30 th June 2019, unless closed earlier by the Intermediary

A description of the rights associated with the shares is set out in Section 3.3 below. To participate in the Offer, you must submit an application together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for shares under the Offer.

The Intermediary must close the Offer early in certain circumstances. For example, if the Maximum Subscription is reached, the Offer must be closed. If the Minimum Subscription is not reached or the Offer is closed but not completed, you will be refunded your application money.

Investors may withdraw their application during the Cooling-off Period. Further information on investor cooling-off rights can be found in Section 4 of this CSF offer document.

The Offer is not underwritten.

3.2 Use of funds

Item	Minimum Raise (A\$250,000)	Target Raise (A\$1,000,000)
Wages	\$85,000	\$340,000
Marketing	\$112,500	\$450,000
Licensing Requirements	\$25,000	\$100,000
Travel Expenses	\$2,500	\$10,000
Working Capital	\$5,000	\$42,500
Costs of the offer	\$20,000	\$57,500
Total	\$250,000	\$1,000,000

We expect that the Maximum Subscription amount will be sufficient to meet the Company's short-term objectives over the next 12-18 months.

If only the Minimum Subscription amount is raised, the Company will require further funding to be able to carry out our intended activities over the next 12–18 months. In such circumstances, the Company may consider undertaking a further CSF offer under the CSF regime. Until additional funding is obtained, we will scale back sales and marketing and production activities, and continue to focus our cash resources on research and development.

3.3 Rights associated with the shares

Immediately after issue, the shares will be fully-paid shares. There will be no liability on the part of shareholders and the shares will rank equally with the shares currently on issue.

The rights associated with the shares are set out in the Company's constitution. A summary of these rights is set out below. A copy of the constitution is available on the Intermediary's platform.

3.3.1 Voting rights

Each shareholder has one vote on a show of hands and, on a poll, one vote for each share held.

3.3.2 Election and removal of directors

Shareholders may vote to elect and remove directors at a general meeting by way of ordinary resolution (50%).

3.3.3 General meetings and notices

Directors have the power to call meetings of all shareholders or meetings of only those shareholders who hold a particular class of shares. Shareholders who hold at least 5% of the votes which may be cast at a general meeting of the Company have the power to call and hold a meeting themselves or to require the directors to call and hold a meeting.

3.3.4 Dividends

All shareholders have a right to receive any dividends declared and paid by the Company. The directors have a discretion and may resolve to pay dividends, subject to their obligations under the Corporations Act (e.g. they cannot pay dividends unless the Company's assets are sufficiently in excess of its liabilities immediately before the dividend is declared and where it may materially prejudice the Company's ability to pay its creditors).

3.3.5 Winding-up

If the Company is wound up and there are any assets left over after all the Company's debts have been paid, the surplus is distributed to holders of ordinary shares after secured and unsecured creditors of the Company. Holders of fully-paid ordinary voting shares rank ahead of other classes of shares (if any).

3.4 Details of previous CSF offers

The Company has not made any previous CSF offers.



Section 4: Information about investor rights

4.1 Cooling-off rights

You have the right to withdraw your application under this Offer and to be repaid your application money. If you wish to withdraw your application for any reason (including if you change your mind about investing in the Company), you must do so within **five business days** of making your application (the Cooling-off Period).

You must withdraw your application via the Intermediary's platform as follows:

1. Log on to the Crowd88 platform
2. Go to your profile page and click on My Investments
3. Click the withdrawal button shown against your investment. Note: the withdrawal button will only display for five business days following your application

If you have any questions regarding the process to withdraw your application, please contact Crowd88 via email (info@crowd88.com)

After your withdrawal has been processed, the Intermediary will refund the application money to your nominated account as soon as practicable.

4.2 Communication facility for the Offer

You can ask questions about the Offer on the communication facility available on the Intermediary's platform. You can also use the communication facility to communicate with other investors, with the Company and with the Intermediary about this Offer.

You will be able to post comments and questions about the Offer and see the posts of other investors on the communication facility. The Company and/or the Intermediary will also be able to respond to questions and comments posted by investors.

Officers, employees or agents of the Company, and related parties or associates of the Company or the Intermediary, may participate in the facility and must clearly disclose their relationship to the Company and/or Intermediary when making posts on the facility.

Any comments made in good faith on the communication facility are not subject to the advertising restrictions in the Corporations Act.

4.3 Proprietary company corporate governance obligations

4.3.1 Annual report

While the Company is currently a small proprietary company that is not required to prepare annual financial reports and directors' reports, if we successfully complete this Offer, then we will be required to prepare and lodge these annual reports with ASIC (within four months of the financial year end). The Company has a 30 June year end and its financial reports must be lodged by 31 October each year.

Our financial reports are currently not required to be audited as we are a small proprietary company. This means that the Company’s financial reports will not be subject to auditor oversight, and, therefore, there will be no independent assurance of the Company’s financial statements. However, the directors are still required to ensure that the financial statements give a true and fair view of the Company’s financial position and performance, and that the financial statements comply with the accounting standards.

We may be required to have our financial reports audited in the future if we raise more than \$3 million from CSF offers (including this current offer and any future offers), or, otherwise, become a large proprietary company.

4.3.2 Distribution of annual report

The Company is not required to notify shareholders in writing of the options to receive or access the annual report. Shareholders will not be able to elect to receive a copy of the annual report by way of email or post. However, shareholders can access the annual report on the Company’s website at the following address *[insert link to website]* (free of charge) or can purchase the report from ASIC.

4.3.3 Related party transactions

If we successfully complete this Offer, the rules on related party transactions in Chapter 2E of the Corporations Act will apply to the Company (for so long as we continue to have CSF shareholders). This means that the Company is required to obtain shareholder approval before giving financial benefits to related parties of the company (e.g. directors and their spouses, children or parents), subject to certain exceptions (such as reasonable remuneration provided to directors).

4.3.4 Takeovers

If we successfully complete this Offer and have more than 50 shareholders, the takeover rules in the Corporations Act will only apply to the Company in a very limited way. If someone wants to buy more than 20% of the voting shares in the Company, they will be able to do so without complying with the takeover rules. This means that a person may be able to get control of the Company without making a formal takeover bid to all shareholders or without seeking shareholder approval.

Shareholders will not have the benefit of the full protections under the takeover rules, which means you may not have the right to vote on or participate in a change of control of the company. However, the general principles of ensuring shareholders have sufficient information and time to consider a change of control, and all have a reasonable and equal opportunity to participate in any benefits, will apply to the Company. In addition, the Takeovers Panel has jurisdiction to hear disputes relating to control of the Company.



Glossary

Company means Royal Wins Pty Ltd ACN 166 813 083

Cooling-off Period means the period ending five business days after an application is made under this Offer, during which an investor has a right to withdraw their application and be repaid their application money

CSF means crowd-sourced funding under Part 6D.3A of the Corporations Act

Intermediary means Crowd88 Limited AFSL 507 867

Maximum Subscription means the amount specified in this CSF offer document as the maximum amount sought to be raised by the Offer

Minimum Subscription means the amount specified in this CSF offer document as the minimum amount sought to be raised by the Offer

Offer means an offer of fully-paid ordinary shares by the Company under this CSF offer document

