



TREE CREEK INVESTMENTS LIMITED

ACN 624 618 855

Supplementary Prospectus

1. IMPORTANT INFORMATION

This is a supplementary disclosure document (Supplementary Prospectus) dated 03 October 2018 that was lodged with ASIC on that date. The Supplementary Prospectus contains particulars of, changes to, and supplements, the Replacement Prospectus lodged with ASIC on 10 May 2018 by TREE CREEK INVESTMENTS LIMITED (the Company).

This Supplementary Prospectus is a refresh document as defined in Section 724(3H) of the Corporations Act 2001 (the Act) and has been lodged with ASIC in accordance with Section 724(3G) of the Act.

ASIC does not take any responsibility as to the content of this Supplementary Prospectus.

Other than as set out in this Supplementary Prospectus, all details in relation to the Replacement Prospectus remain unchanged. In the event of inconsistencies between the Supplementary Prospectus and the Replacement Prospectus, the Supplementary Prospectus shall prevail. Terms defined in the Replacement Prospectus shall have the same meaning in this Supplementary Prospectus unless otherwise specifically stated. The Company will send a copy of the Supplementary Prospectus to all Applicants that have applied for securities under the Replacement Prospectus as at the date of this Supplementary Prospectus.

The Supplementary Prospectus and the Replacement Prospectus are available in electronic and hardcopy formats. The electronic copy of the Supplementary Prospectus, incorporated with the Replacement Prospectus, is available on the Company's website at www.embracecapital.com.au.

This Supplementary Prospectus and the Replacement Prospectus are important documents that must be read in conjunction with each other. Investors should read them both in their entirety and consult their professional advisor if they do not understand any aspects of these documents.



1.1. SUMMARY: CONTENTS OF THE SUPPLEMENTARY PROSPECTUS

1.1.1. PURPOSE OF THE SUPPLEMENTARY PROSPECTUS

The Supplementary Prospectus has been prepared for the purposes of:

- a. advising that at the date of the Supplementary Prospectus, the Company has no shares currently issued pursuant to the Replacement Prospectus;
- b. updating the details of substantial shareholders;
- c. updating the investment timetable and extending the closing date of the offer;
- d. updating the land settlement dates;
- e. updating the amount of applications received.

1.2. SPECIFIC DISCLOSURES (REQUIRED BY LI 2016/70)

1.2.1. APPLICATIONS RECEIVED

The Company advises that applications have been received at the date of this Supplementary Prospectus, 03 October 2018, for a total of 2,163,000 Shares totalling \$2,163,000. The Company currently has no shares issued pursuant to the Replacement Prospectus.

1.2.2. WITHDRAWAL RIGHTS

Any shareholder who, prior to the date of this Supplementary Prospectus, has been issued Shares offered under the Replacement Prospectus, will be issued a copy of this Supplementary Prospectus by the Company and has the right to withdraw their Application, request a repurchase of their shares and be repaid their Subscription Amount without interest, provided that their request to withdraw their Application is received by the Company within 1 calendar month of the date of this Supplementary Prospectus.

To withdraw an Application and request a repurchase under the terms of this section of the Supplementary Prospectus a request should be made in writing, signed by the Applicant and delivered to the Company using the contact methods in section 27 of the Replacement Prospectus.

If a shareholder does not wish to withdraw their Application no action is required.



1.3. CHANGES TO THE REPLACEMENT PROSPECTUS

1.3.1. REPLACEMENT PROPOSED: KEY DATES AND TIMETABLE OF THE OFFER

In Section 3 the Investment Timetable of the Replacement Prospectus, the offer closing date and date of issue of new Redeemable Preference Shares has been changed and the dates regarding share issue and shareholding statements have been adjusted accordingly.

The Company management has extended the offer closing date to 21 December 2018 (unless closed earlier) reflecting the updated land settlement dates, the amount of capital raised to date and ongoing investor interest. Funds raised to date under the Prospectus are sufficient to complete the project and a written finance offer has been received sufficient to complete the land purchase. Additional funds raised will reduce the loan to value ratio on financing. If further funds are not raised, the Directors have sufficient funds in reserve to complete the project. Based on current levels of investor interest, the Company expects to raise a further \$1,000,000-\$2,000,000 before the offer close date. The company does not anticipate any further future change to the offer close date.

The expected completion date for the project remains unchanged and the share repurchase dates remain unchanged at 29 October 2019.

Event	Date
Offer closes (unless closed earlier)	21 December 2018
Anticipated date of issue of new Redeemable Preference Shares	Five business days after application acceptance.
Shareholding statements available	Five business days after Shares are issued.
Expected Dividend Date	29 October 2019
Expected Share Repurchase Date	29 October 2019



1.3.2. REPLACEMENT PROPOSED: SUBSTANTIAL SHAREHOLDERS

The detail in section 5.2.1. regarding the Substantial Shareholders of Ordinary Shares remain as defined in the original Prospectus, 10 May 2018, however they are expected to change shortly after the release of the Supplementary Prospectus to be as follows:

Full Name and Address of Member	Balance	% of Total
Mkor Pty Ltd ACN 621 463 492 ATF Mkor Trust C/- PO Box 5870 GCMC QLD 9726	115	57.5%
Rossville Holdings Pty Ltd ACN 610313614 ATF Rossville Trust 1/7 Mitti Street, Noosa Heads, GLD, 4567	65	32.5%
D. Ireland Holdings Pty Ltd ACN 076 382 682 ATF Ireland Development Trust 6 Waterford Court Maroochydore QLD 4558	20	10%
Total	200	100%

1.3.3. REPLACEMENT PROPOSED: STATUS OF LAND PURCHASE

The detail in sections 9.3. and 12.1.1. regarding the Development Approval and Status of Land Purchase has changed. The new anticipated Development Approval date is November-December 2018 and settlement dates are 22 November 2018 for 45 Ascot Street and 22 December 2018 for 16 Redbank Plains Rd. The expected completion date for the Project remains the same, the Expected Dividend Date and the Repurchase Date remain the same, 29 October 2019.



1.4. CONSENTS

Each consenting party identified at Section 23 of the Replacement Prospectus has given consent and has not, before lodgement of the Supplementary Prospectus with ASIC, withdrawn consent to the inclusion of the statements attributable to them in the Replacement Prospectus and in this Supplementary Prospectus that are specified herein in the form and context in which the statements appear.

The consenting parties identified at Section 23 of the Replacement Prospectus have not caused or authorised the issue of this Supplementary Prospectus.

1.5. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue is authorised by a resolution of the Directors. The Directors believe that the Replacement Prospectus, when read together with this Supplementary Prospectus, contains all the information that would be required by Sections 710 and 711 of the Act and does not contain any material statement that is misleading or deceptive.

In accordance with Section 720 of the Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent.

A handwritten signature in black ink, appearing to read "Michael Korogiannis".

Michael Korogiannis

Managing Director

TREE CREEK INVESTMENTS LIMITED

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APPLICATION FORMS

2.1. HOW TO COMPLETE THIS FORM

2.1.1. SHARES APPLIED FOR

Enter the number of Shares you wish to apply for. The application must be for a minimum of 25,000 Shares. Applications for greater than 25,000 Shares must be in multiples of 1,000 Shares. Note that 1 Share is worth \$1.00 so this number is also equal to the amount you wish to invest.

2.1.2. APPLICATION MONIES

Enter the amount of Application Monies. Note that 1 Share is worth \$1.00 so this amount is also equal to the number of Shares you wish to purchase.

2.1.3. APPLICANT NAME(S)

Enter the full name you wish to appear on the statement of Shareholding. This must be either your own name or the name of a Company. Up to 2 joint Applicants may register.

2.1.4. POSTAL ADDRESS

Enter your postal address for all correspondence. All communications to you from the Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.

2.1.5. CONTACT DETAILS

Enter your contact details. These are not compulsory but will assist us if we need to contact you.

2.1.6. LODGING APPLICATION FORM

The preferred method of lodgements is to email the application form and any EFT or direct deposit receipts to: admin@treecreek.com.au.

Alternatively, please post the application form and any cheques to:
Tree Creek Investments Limited
Level 18, 175 Eagle St,
Brisbane QLD 4000

2.1.7. PAYMENT

Preferred payment method is EFT, or direct deposit. Please use Bank details noted on the application form and email proof of payment to admin@treecreek.com.au along with a copy of your application form. Payments will be confirmed by reply email once received.

Cheques should made payable to "Tree Creek Investments Limited" and be posted with a completed application form and payments will be confirmed once processed.

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APPLICATION FORMS

2.2. APPLICATION FORM

This Application Form is important. If you are in doubt as to how to complete it, please contact your professional adviser. You should read the entire prospectus carefully before completing this form. To meet the requirements of the Corporations Act, this Application Form must not be distributed unless included in, or accompanied by, the prospectus.

I/we apply for _____ Number of Redeemable Preference Shares in Tree Creek Investments Limited at \$1 per Share or such lesser number of Redeemable Preference Shares which may be allocated to me/us,

I/we lodge full Application Money \$ _____

Are you investing as:

- a. Individual Investor
- b. Joint Investor
- c. Company or Trust

Individual/Joint applications

Please refer to naming standards for correct forms of registrable title(s)

Title or Company Name _____

Given Name(s) _____

Surname _____

Joint Applicant _____

Postal Address _____

Street Address _____

Contact Details:

Contact Name _____

Phone Number _____

Email Address _____

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APPLICATION FORMS

PAYMENT

All payments must be accompanied by a valid application form. Application forms can be submitted by email to admin@treecreek.com.au.

Preferred payment option is direct deposit or EFT transfer to:

Name of Account	Tree Creek Investments Limited
BSB	084801
Account Number	939195728
Bank	NAB
Reference	<Investor Name>

For payment by Cheque, please make cheques payable to "Tree Creek Investments Limited" and crossed "Not Negotiable." Please post cheque along with the application form to:

Tree Creek Investments,
Level 18, 175 Eagle St,
Brisbane QLD 4000

DECLARATION:

By submitting this Application Form, I/we declare that this application is completed and lodged according to the Prospectus and the declarations/statements on this Application form. I/we declare that all details and statements made by me/us are complete and accurate. I/we agree to be bound by the replaceable rules of the Corporations Act being used by the Company. I/We confirm that, in relation to this Prospectus, I/We have not been provided Personal or General Financial Advice by the Company or its representatives or by Tech Baron Pty Ltd which provides Technology services as platform operator. I/We have relied only on the contents of this Prospectus in deciding to invest. I/We acknowledge the recommendation in the Prospectus that we should consider seeking independent advice from a licensed financial adviser before making any decisions.

Replacement

PROSPECTUS

For the issue of redeemable preference shares in

TREE CREEK INVESTMENTS LIMITED



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IMPORTANT INFORMATION

Some terms used in this Prospectus are defined in the Glossary.

This Replacement Prospectus dated 10 May 2018 replaces the Prospectus dated and lodged with ASIC on 17 April 2018. A copy of this Prospectus was lodged with ASIC on that date. ASIC takes no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. No Shares will be allotted or transferred on the basis of this Prospectus after the expiry date. This Prospectus expires 17 May 2019, which is 13 months after the Prospectus Date.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law. Investors should seek advice on and observe any restrictions. This Prospectus is not an offer in any place where, or to any person to whom, it would not be lawful to make the offer.

No person is authorised to give any information or make representations about the offer, which is not contained in this Prospectus. Information or representations not contained in this Prospectus must not be relied on as authorised by the Company, or any other person, in connection with the offer.

This Prospectus provides information for Investors to decide if they wish to invest in Tree Creek Investments Limited (the "Company"). This Prospectus contains forward looking statements and forecast returns. Those statements and forecast returns are based upon the Directors' current expectations in regard to future events or results. Actual results may be materially affected by changes in circumstances, some of which may be outside the control of the Company. The reliance that Investors place on the forecasts is a matter for their own commercial judgment. No representation or warranty is made that any forecast, assumption or estimate contained in this Prospectus will be achieved.

Interested parties should seek professional advice from your accountant, stockbroker, lawyer or other professional adviser before deciding whether to

invest. The information provided in this Prospectus does not constitute personal financial product advice and has been prepared without taking into account your investment objectives, financial situation or particular needs. It is important that you read this Prospectus in its entirety before deciding to invest and consider the risk factors that could affect the Company's performance.

Applications for Redeemable Preference Shares in the Company ("Shares") may only be made on the Application Form attached to this Prospectus or via the online application process which can be accessed at www.embracecapital.com.au.

Instructions on how to apply for Shares are set out in Sections 6 and 28 of this Prospectus and on the back of the Application Form. Obtain a paper copy of the Prospectus by telephoning Embrace Capital on 07 3103 0777 between 8:30am and 5:30pm (AEST) Monday to Friday.

Under the Corporations Act the Company must not process Application Forms during the seven-day period after the date of lodgement of this Prospectus with ASIC. This period may be extended by ASIC for up to a further seven days. This exposure period enables the Prospectus to be examined by market participants. Application Forms received during the exposure period will not be processed until after the expiry of that period. No preference will be given to Application Forms received during the exposure period.

Monetary amounts shown in this Prospectus are expressed in Australian dollars unless otherwise stated. Photographs without descriptions used in this Prospectus are for illustration purposes only. The people shown are not endorsing this Prospectus or its contents unless specified otherwise. Diagrams used in this Prospectus may not be drawn to scale. The assets depicted in photographs in this Prospectus are not assets of the Company unless otherwise stated.

THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY

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LETTER FROM THE MANAGING DIRECTOR

Dear Investor,

It gives me great pleasure to announce the opportunity to invest in Tree Creek Investments Limited.

The investment combines a simple structure, strong anticipated returns, a short-term investment horizon, an exceptional management team, and a project that delivers affordable land in Queensland's fastest growing city.

The investment aims to deliver a return of 15% in 15 months or less.

The investment structure provides funds to develop Tree Creek Estate, a proposed 77 lot subdivision in Goodna, an eastern suburb of Ipswich. The estate is ideally situated on one of the last developable greenfield sites in Goodna and is surrounded by three of the top five fastest growing suburbs in Ipswich. This is especially notable since Ipswich is Queensland's fastest growing city and forecast to remain so for at least the next two decades. With public and private infrastructure investment at record levels, the government's own statistical reports refer to growth in the region as 'remarkable.'



Tree Creek Estate is located only 30 minutes away from the state capital, Brisbane, by road or rail. It has a bus stop at the entrance and is 3 minutes drive to the train station and motorway. The estate has over 36Ha of parks and nature reserves within 1km (easy walking distance), 22 schools within 6km and 15 supermarkets within 7km. With the high demand for affordable housing, Tree Creek Estate is well priced at less than \$200,000 a lot.

The development is managed by a group of professionals who have a combined experience of well over \$2bn in completed property projects across the last two decades. This Prospectus aims to raise \$4,000,000 that the management team will use to develop Tree Creek Estate. I invite you to consider being part of this unique story. The minimum investment amount is \$25,000.

This Prospectus contains important information about the offer. It also outlines the potential risks associated with the investment including investment structure risk, development risk and wider property related risks all of which may affect the return of your investment. I encourage you to read the document carefully in full before making any decisions.

I look forward to welcoming you as an investor.

A handwritten signature in black ink, appearing to read "Michael Korgiannis".

MICHAEL KOROGIANNIS

Managing Director | Tree Creek Investments Limited

SUMMARY OF THE OFFER

The Company	Tree Creek Investment Limited (ACN 624 618 855), an unlisted public company.
Investment Objective	15% return to Investors in 15 months or less. 100% return of capital invested.
Investment	The investment is structured as a loan. The Company will lend all funds raised under this offer to the Main SPV to purchase and develop the Project.
The Main SPV	Tree Creek Pty Ltd (ACN 624 600 657), a company incorporated to manage and develop the Project.
The Project	The purchase of 16 Redbank Plains Rd and 45 Ascot St Goodna, Queensland 4300 for the development and sale of 77 land lots.
Offer Size (Target)	\$4,000,000
Minimum Investment	\$25,000
Minimum Additional Investment	In multiples of \$1,000
Liquidity	The Shares are considered an illiquid investment.
Dividend	15% return on investment.
Share Class	Redeemable Preference Shares.
Offer Opens	10 May 2018
Over Subscriptions	The Company may accept over subscriptions up to a maximum additional amount of \$1,000,000.



TREE CREEK ESTATE GOODNA

~12km to Ipswich CBD
~17km to Amberley

~15km to Indooroopilly
~21km to Brisbane CBD

~3km to Redbank: Shopping Complex,
Cinemas, Sporting Centre, Train Depot,
Major Industries & Manufacturing, Parks

Supermarket
~200m

~1.5km to Goodna CBD,
M7 Motorway, Train Station

Brisbane
River

- 22 Schools within 6km
- 15 Supermarkets within 7km
- Over 36Ha of Parks within 1km

~6km to Springfield: Hospital,
University, Technology Park,
Orion Shopping Centre, Train

Bus Stop

TREE CREEK
ESTATE GOODNA

Adjacent to Park and
Nature Reserve

WHY INVEST

- ▶ The investment objective is to provide Investors with a 15% return in 15 months or less plus a 100% return of capital.
- ▶ All funds invested will be used to purchase and develop Tree Creek Estate, a proposed 77 lot subdivision in Goodna, Ipswich.
- ▶ Ipswich is Queensland's fastest growing city and is predicted to remain so for at least the next two decades.
- ▶ Tree Creek Estate is one of the last developable greenfield sites in Goodna and is ideally located in close proximity to key infrastructure, schools, transport, parks and amenities.
- ▶ Economic fundamentals are strong with record levels of private and public investment in the region.
- ▶ The Ipswich land sales market is expected to peak in 2019, this will coincide with the Project timeline for lot sales.
- ▶ Projections show gross rental yields of up to 6.5% p.a. for properties in Tree Creek Estate.
- ▶ The rental vacancy rate for new homes in the area is estimated to be less than 1%.



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INVESTMENT TIMETABLE

EVENT	DATE
Replacement Prospectus date	10 May 2018
Offer opens	10 May 2018
Offer closes (unless the offer is fully subscribed earlier)	27 July 2018
Anticipated date of issue of new Shares	12 August 2018
Shareholding statements available	26 August 2018
Expected Dividend Date	29 October 2019
Expected Share Repurchase Date	29 October 2019

All dates and times are subject to change and are indicative only. All times are Australian Eastern Standard Time (AEST). The Company reserves the right to vary these dates and times without prior notice. It may close the offer early, withdraw the offer, accept amounts above the target subscription amount or accept late Applications. Applicants are encouraged to submit their Application Forms as soon as possible.

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INVESTMENT OVERVIEW

The following tables summarise the key features of an investment in the Shares and refers to the Sections of the Prospectus where you can find further information. You should read this Prospectus in full to properly understand your investment in the Company.

Matter	Summary	Refer Section
What is being offered?	<p>The Tree Creek Investments Ltd ACN 624 618 855 (the "Company") is seeking to raise \$4,000,000 by offering Investors the opportunity to purchase Redeemable Preference Shares ("Shares" and "Shareholder" means the holder of Redeemable Preference Shares) in the Company under the offer. The company may elect to accept over subscriptions up to a maximum additional amount of \$1,000,000.</p> <p>Redeemable Preference Shares are not ordinary shares but rather a special class of shares issued by the Company and then redeemed by the Company. They are redeemed after the original capital investment and Dividend is paid to the Shareholder. The investment lifecycle is then complete and the Redeemable Preference Shares are cancelled.</p>	
Who this offer is made to?	This offer is available to all Investors. You may invest as an individual or through a company, trust or Self Managed Superannuation Fund (SMSF) (subject to the investment criteria of those entities).	
Investment objective	This opportunity provides you with investment exposure to a land development project with small investment amounts and short investment time frame anticipated to be 15 months or less.	5.1
Issue price	The Shares are being issued at \$1.00 each.	
Face value	\$1.00 per Share.	
Minimum investment per Investor	The minimum investment is \$25,000 being an Application for 25,000 Shares. Thereafter, Applications must be for multiples of 1,000 Shares.	
Minimum total subscription	We will only proceed with an offer where valid applications have been received for at least 1,500,000 Shares.	

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INVESTMENT OVERVIEW

Matter	Summary	Refer Section
Purpose	The Company is issuing the Shares to raise funds to loan to Tree Creek Pty Ltd ACN 624 600 657 ("Main SPV") for the development of 77 residential land lots located at 16 Redbank Plains Road and 45 Ascot Street, Goodna QLD 4300 (the "Project").	5
Use of Funds	The raw land purchase costs are \$3,175,293. The Main SPV will use the loan from the Company to purchase the land. Any remaining funds will be used as working capital. Finance will be sought to cover the remainder of the development and Project costs. If only the minimum subscription is met under this offer, or if the amount raised is less than the full amount required to settle the land, the Main SPV will seek additional alternative additional finance or funding to cover the land purchase and other Project development costs. In the event that total anticipated available funds (raised under this offer and from finance) are not sufficient to complete the Project, then Investor money will be refunded and the Project will not proceed.	
Repayment of the loan	Project lots will be sold on the market at the best available price. The Main SPV will use the funds from the sale of the developed residential land lots to repay the loan and associated interest to the Company.	
Repurchase of Shares	The Company will exercise a Call option to redeem the Shares. The Company will redeem the Shares at the same issue price and pay a preference dividend of 15%.	20
Dividend	Investors in this offer will receive a preference dividend on their investment amount equivalent to a 15% return.	
No liquidity	Tree Creek Investments Limited ACN 624 618 855 is a public unlisted company and as such is not listed on any securities exchange and is considered an illiquid investment.	15
Transfer	You may transfer Shares to another person but there will be no established secondary market (e.g. stock exchange)	15

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INVESTMENT OVERVIEW

Matter	Summary	Refer Section
Benefits	<p>The benefits of investing in the Company include:</p> <p>a) Investment exposure to a land development project in Queensland's fastest growing city;</p> <p>b) A fixed preference dividend of 15%, paid before any returns are paid out to other shareholders; and</p> <p>Investors participating in this offer have a priority right to purchase lots being developed and sold (Refer Section 20.3.6).</p>	
Underwriting	This offer is not underwritten.	
Risks	<p>Risks to the investment are set out in detail in Section 15 of this Prospectus. You should read this Section carefully and in full and discuss the risks with a licensed adviser if you have any concerns.</p> <p>Investment and property development has inherent risks. Risks include, but are not limited to, risks associated with the Project, the investment structure, property development risk, sales risk and risks associated with the wider economy all of which can affect this investment.</p> <p>The Company has identified what it considered key risks associated with this offer Key risks include:</p> <ul style="list-style-type: none">• The Company is not the direct developer of the Project. The Main SPV will develop the Project;• The Company will hold only one revenue-generating asset (the loan to the Main SPV) and the generation of revenue from this asset is entirely dependent on the ability for the Main SPV to develop the project property and sell lots to purchasers;• The Company is a Special Purpose Vehicle established only to provide the Company loan to the Main SPV – it has no operating history and expects to be dissolved upon repayment of the Company loan;• The Main SPV intends to raise five to six million dollars from a finance institution in addition to funds raised from investors to complete the development. The finance institution will be the first ranking creditor. The Company (and Investors) will be the second ranking creditor. The Company (and Investors) will be repaid second, only after the first ranking creditor is repaid;	15

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INVESTMENT OVERVIEW

Matter	Summary	Refer Section
Risks	<ul style="list-style-type: none">There is a risk that the Main SPV will not acquire the finance (or finance on acceptable terms) to complete the Project. In the event that the Main SPV does not secure this finance the land will be sold by the Main SPV and the proceeds from sale will be returned to investors. This could have a negative impact on Investor returns and capital. Should it become clear that suitable finance will not be obtained before the land is settled, the Main SPV will not draw funds from the Company and all monies will be returned to Investors;The final development approval has not yet been obtained. The development application is 'code assessible' and approval is expected however there is a risk that approval will not be obtained. If the development application is rejected after the settlement of the land, the land will be sold by the Main SPV and the proceeds from sale will be returned to investors. This could have a considerable negative impact on Investor returns and capital. Should the development application be rejected before the land is settled, the Main SPV will not draw funds from the Company and all monies will be returned to Investors;There is a risk that the Main SPV will not repay the funds within 15 months to the Company and that the funds will take longer to repay;Other key risks include default by the Main SPV, development risks including planning delays, cost over runs and financing risks if further funding is required to complete the project;The Main SPV intends to raise five to six million dollars from a finance institution in addition to funds raised from investors to complete the development. The finance institution will be the first ranking creditor. The Company (and Investors) will be the second ranking creditor. The Company (and Investors) will be repaid second, only after the first ranking creditor is repaid.	15
Reporting to Investors	<p>Investors will receive:</p> <p>a) Confirmation of their investment; and b) Quarterly updates on the progress of the Project.</p> <p>All information and communication will be accessible at www.embracecapital.com.au</p>	6.1.5.

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PURPOSE OF THE ISSUE AND USE OF FUNDS

Tree Creek Investments Limited ACN 624 618 855 (the "Company") is issuing Redeemable Preference Shares ("Shares" and "Shareholder" is a holder of Shares) to raise funds that will be provided as a loan to Tree Creek Pty Ltd ACN 624 600 657 ("Main SPV") for the development of 77 residential land lots located at 16 Redbank Plains Road and 45 Ascot Street, Goodna QLD 4300 (the "Project").

The proposed 77 residential land lots will be sold at the best available price. The Main SPV will use the receipts from the sale of the lots to repay the Company loan (including interest) at the earliest possible time. Investors in this offer will receive a preference dividend of 15% at this time. The expected timeframe for full repayment of Investor's capital and interest is 15 months. The management team has adopted a conservative forecast in this regard and it is possible that the loan may be repaid earlier. It is also possible that unforeseen events (see Risks) may delay the repayment of the loan by the Main SPV. In either scenario, the payment of the preference dividend is fixed and will not change regardless of the time taken for the repayment of the loan.

5.1. INVESTMENT OBJECTIVE

To deliver Shareholders a return of 15% on invested funds in 15 months (or less).

5.2. CAPITAL STRUCTURE

The capital structure of the Company, assuming all Shares offered under the Prospectus are issued, is set out below.

Shareholder	Number
Ordinary Shares currently on issue	200
Shares to be issued pursuant to the offer	4,000,000

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PURPOSE OF THE ISSUE AND USE OF FUNDS

5.2.1. SUBSTANTIAL SHAREHOLDERS

The Ordinary Shares on issue at the date of this Prospectus are owned by the following entities which are associated with the Directors:

Full Name and Address of Member	Balance	% of Total
Mkor Pty Ltd ACN 621 463 492 ATF Mkor Trust C/- PO Box 5870 GCMC QLD 9726	102	51%
Rossville Holdings Pty Ltd ACN 610 313 614 ATF Rossville Trust 1/7 Mitti Street, Noosa Heads, QLD, 4567	78	39%
D. Ireland Holdings Pty Ltd ACN 076 382 682 ATF Ireland Development Trust 6 Waterford Court Maroochydore Qld 4558	20	10%
Total	200	100%

As at the date of this Prospectus, the Ordinary Shareholding of the Company is the same as the Ordinary Shareholding for the Main SPV and neither the Company or the Main SPV have issued any other securities.

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HOW TO INVEST

To invest in the Shares, please read the entire Prospectus and complete and submit the online Application Form referred to in Section 28 in accordance with the instructions on that form.

The online Application process can be accessed at www.embracecapital.com.au ("Online Platform"). All Investors are required to sign up as a member of the Online Platform prior to completing an application for the Shares.

Payment of application money must be made electronically by EFT to the application account (details below) within 48 hours of completing the online Application Form.

Application Account details as follows:

Name of Account	Tree Creek Investments Limited
BSB	084801
Account Number	939195728
Bank	NAB
Reference	<Investor Full Name>

The Application Form also contains details of how to pay your application money by EFT.

When you apply to invest in the Company, your money is held in our Applications account until we accept your application. We have an absolute discretion to reject any application and are not required to give a reason. If your application is rejected we will refund all the funds you have transferred to our Application account.

We will only proceed with an offer where valid applications have been received for the minimum number of Shares offered under this Prospectus. If valid applications have not been received for the minimum number of Shares offered by the close date of this Prospectus, we will repay all application monies in their entirety, so that you will not receive less than the amount of your application money or extend the offer period subject to compliance with the Corporations Act.

Similarly, if your application is declined, your application money will be returned promptly. Shares will be issued prior to completion of the investment to which this Prospectus relates.

Any interest earned on the application money for which Shares are issued will form part of the assets of the Company.

— 06

HOW TO INVEST

6.1. FURTHER INFORMATION ABOUT THE APPLICATION PROCESS

6.1.1. AML-CTF

As a part of the application, Investors will be required to provide client identification materials to comply with Anti-Money Laundering and Counter Terrorism Financing legislation. In addition to the client identification material and documents required to be included with an Investor's Application Form, the Company may require further information or documentation from an Investor at any time in order to satisfy obligations under Anti-Money Laundering and Counter Terrorism Financing legislation.

6.1.2. APPLICATION FORM

By completing and submitting the online Application Form, applicants provide certain acknowledgements to the Company, such as having read and understood the Prospectus and specifically the risk factors. A copy of the Application Form can be found at the end of this Prospectus and on the Online Platform.

6.1.3. ACCEPTANCE OF APPLICATIONS

The Company may decide in its absolute discretion to accept or reject an Investor's application for Shares.

6.1.4. INVESTMENT IN THE COMPANY

Applications to invest in the Company will be processed on a "first come, first served" basis. Depending on the demand for the investment, an Investor's investment in the Company may be reduced or refused.

6.1.5. REPORTING

You will receive written confirmation of your purchase of Shares. Key information relating to the investment will be set out in Quarterly updates available to Shareholders.

— 07

LOCATION

Goodna is a rapidly developing, affordable suburb located in the heart of Ipswich City. Ipswich is Queensland's fastest growing city and the state's oldest provincial city where modern growth and innovation is founded in a rich and meaningful history.

Ipswich was a mining town, a rail town and a centre for agriculture and manufacturing. Grand buildings, distinctive homes, churches and a love for beautiful parks flourished throughout history with the wealth of the region. There remain over 6,000 heritage sites across Ipswich and the city has ranked as one of the happiest, most progressive and liveable places in Australia and the world. Ipswich has received worldwide recognition for innovation placing in the 'top seven intelligent global communities' three times in the last four years. The only other Australian City to place was Melbourne, which placed once in the last four years.

Government forecasts show that Ipswich will remain the fastest growing city in Queensland for at least the next two decades. Tree Creek Estate in Goodna is uniquely surrounded by three of the top five fastest growing suburbs in the region: Springfield Lakes, Redbank Plains and Bellbird Park. In 2017 the population of these three suburbs grew by 9.8%, 8.7% and 7.4% per annum, respectively. This far exceeds the national population growth rate of 1.6%, or those of Sydney 2.3%, Melbourne 3.2% or Brisbane 1.7%.

Tree Creek Estate is situated on one of the last remaining developable greenfield sites in Goodna. It is 6km from Springfield CBD, 12km from Ipswich CBD and 21km from Brisbane CBD.

Tree Creek Estate has a bus stop at the estate entrance and is only 1.5km (or 3 minutes drive) from major motorway and rail connections to Brisbane, Ipswich, Springfield, Toowoomba and the Gold Coast. Nearby key infrastructure includes a host of significant manufacturing and industrial centres, significant nature reserves and parks, agriculture, several major shopping centres, Australia's largest military base, two universities, two hospitals, schools, technology centres, major sporting facilities and stadiums.

Goodna is one of the state's most affordable suburbs. It is also uniquely located, being only 30 minutes to Brisbane by road or rail and surrounded by key industry, infrastructure, community and lifestyle assets.



— 07

LOCATION

7.1. IPSWICH - QUEENSLAND'S FASTEST GROWING CITY

Ipswich is currently Queensland's fastest growing city and government projections show it will remain so for the next two decades, until at least 2036. Projected growth rates in Ipswich considerably outpace both the state capital Brisbane and the state's second largest city, lifestyle destination and tourist mecca, the Gold Coast.

Ipswich City Council reports the population of Ipswich was 208,490 in Dec 2017. The Government Statistician's Office forecasts this to rise by 132% in the next 18 years, to 484,716.

Forecasts show that Ipswich will not only considerably outpace the state capital in the overall rate of growth, but Ipswich will also outpace Brisbane in baseline population increases. Specifically, government forecasts predict that between 2016 and 2036 the Ipswich population will grow by 288,537, whereas Brisbane will grow by only 256,868 people (or 31,669 less than Ipswich). To put the significance of this further into context, the population of the state capital Brisbane is currently six times larger than the population of Ipswich.

As early as 2011, Queensland Government LGA population reports noted that, 'the Ipswich population is much smaller than Brisbane or the Gold Coast, so the large projected population increase in Ipswich translates to a much higher annual growth rate, averaging a remarkably high 5.0% p.a. for the decade to 2021.'

Coinciding with this population growth, in 2017 Ipswich property prices rose more than any other region in the wider Brisbane area.

Projected population (medium series), by local government area, Queensland, 2011 to 2036

Local Government Area (a)	At 30 June					
	2011 (b)	2016	2021	2026	2031	2036
— number —						
Ipswich (C)	172,200	196,179	235,035	306,132	389,775	484,716
Gold Coast (C)	515,202	562,651	621,751	698,404	781,110	866,634
Brisbane (C)	1,089,879	1,176,807	1,246,073	1,305,187	1,373,417	1,433,675

Source: Queensland Government Statistician's Office

— 07

LOCATION

7.2 TOURISM GROWTH

In addition to population growth, tourism growth in Ipswich has been substantial with the region welcoming 2.6 million visitors in 2017. Growth has been driven by its location to sporting events, nature-based adventure, heritage attractions, venues like Willowbank Raceway and world class events such as CMC Rocks (the largest country music festival in the Southern Hemisphere).

7.3 TRANSPORT

Tree Creek Estate has a bus stop at the estate entrance and is located only 1.5km (3 minutes drive) from the Ipswich Motorway and Goodna Train station. It is only 30 minutes away from the state capital, Brisbane, by road or rail. Brisbane is home to a major international airport. There are convenient road and rail connections to all major centres in South East Queensland, a rapidly developing region of three million people.

The Ipswich Motorway provides direct, uninterrupted freeway links to all major state and national roadways in the region including: the Western Freeway (M5), Logan Motorway (M2), Gateway Motorway (M2), Pacific Motorway (M1), Cunningham Hwy (Route 15), Warrego Hwy (A2), Brisbane Valley Highway (A17), the Brisbane Airport Link (M7) and Bruce Hwy (M1).

Tree Creek Estate adjoins Redbank Plains Road, a busy thoroughfare that provides easy access to the rest of Ipswich City. In August 2016 Ipswich City Council released an \$85m plan to upgrade the road in four stages through to 2024. The report noted the specific importance of Redbank Plains Road as 'a key transport Route and strategic cross-city link' noting that 'as the population of Ipswich continues to grow, so too will travel demand along Redbank Plains Road.' In the past two years Ipswich City Council has delivered the first two stages of upgrades to Redbank Plains Road with the third stage currently in planning.



— 07

LOCATION

7.4 EDUCATION

Tree Creek Estate is surrounded by opportunities for higher learning and education. The state capital, Brisbane, is only 30 minutes away by road or rail. There are also four tertiary institutions locally, comprising two TAFE Campuses and one University Campus within 8km of Tree Creek Estate and a further University Campus 13km away at the Ipswich CBD. There are 22 primary and secondary schools within a 6km radius to Tree Creek Estate, as listed below.

	School Name	Type	KM
1	Goodna Special School	Special	0.7
2	Westside Christian College	Primary	0.8
3	St Francis Xavier Catholic Primary School	Primary	1.3
4	Kruger State School	Primary	1.4
5	Camira State School	Primary	2.2
6	Collingwood Park State School	Primary	2.6
7	Redbank State School	Primary	3.1
8	Woodlinks State School	Primary	3.6
9	Redbank Plains State High Shool	Secondary	3.8
10	Augusta State School	Primary	3.9
11	Springfield Anglican College	Primary	4.1
12	St. Augustine's College	Primary	4.1
13	Carole Park State School	Primary	4.3
14	Youth Education and Training Centre	Primary & Secondary	4.3
15	Riverview Primary School	Primary	4.6
16	Redbank Plains State School	Primary	4.7
17	Woodcrest State College	Primary & Secondary	4.8
18	St Peter Claver College	Primary	5.6
19	Springfield Lakes State School	Primary	6.1
20	Staines Memorial College	Primary & Secondary	6.4
21	Grand Avenue State School	Primary	6.4
22	Forest Lake State School	Primary	6.5

— 07

LOCATION

7.5 PARKS AND NATURE RESERVES

The Ipswich region is renowned for its natural environment and Tree Creek Estate is surrounded by an exceptionally large concentration of parks and nature reserves. Within a 1km radius to Tree Creek Estate, an easy walking distance, there is approximately 366,000 square metres (or 36.6Ha) of parkland in 16 separate parks and nature reserves. This comprises bushland reserves, forested reserves with walking tracks and amenities, open space parks, picnic areas and built parks with play equipment, sporting facilities and barbecues.

The name 'Tree Creek' was inspired by the nature reserve that borders the site to the east. The 3.5Ha reserve has dense natural bushland surrounding a waterway that is alive with freshwater animals.

7.6 LOCATION MAPS

See below.





TREE CREEK ESTATE GOODNA

~12km to Ipswich CBD
~17km to Amberley

~15km to Indooroopilly
~21km to Brisbane CBD

~3km to Redbank: Shopping Complex, Cinemas, Sporting Centre, Train Depot, Major Industries & Manufacturing Parks

Supermarket
~200m

~1.5km to Goodna CBD, M7 Motorway, Train Station

Brisbane River

- 22 Schools within 6km
- 15 Supermarkets within 7km
- Over 36Ha of Parks within 1km

~6km to Springfield: Hospital, University, Technology Park, Orion Shopping Centre, Train

Bus Stop

TREE CREEK
ESTATE GOODNA

Adjacent to Park and Nature Reserve



*Estimated Kilometers: Source: Google Maps

— 08

INFRASTRUCTURE AND INITIATIVES

The private sector, both national and international, along with all levels of the Australian Government recognise the strategic significance, opportunities, prime location and projected growth of Ipswich and are making substantial investments in the region or considering doing so.

Notable examples of current and proposed nearby infrastructure projects and initiatives include:

- ▶ The City of Ipswich has recorded a 47% annual growth in the property and construction sectors since 2001. In Springfield alone, the master-planned development has attracted \$14bn of public and private investment, including a \$1.2bn rail and transport infrastructure Project. There is currently a total of \$85bn of construction planned in Springfield. The border of Springfield is 1.4km from Goodna and the Springfield CBD is 6km from Tree Creek Estate.
- ▶ A \$150m redevelopment of the Ipswich CBD is currently underway to revitalise the heart of the city. It will be a cultural hub for the city and will include a new council administration building, library and open space for public events. The project is due for completion in 2019.



TOP LEFT: Nicholas Street looking towards river. TOP RIGHT: Library Veranda.
BOTTOM: Precinct View. New Ipswich CBD currently under construction.

— 08

INFRASTRUCTURE AND INITIATIVES

- ▶ One of the largest road programs currently underway in Queensland is Stage 1 of the Ipswich Motorway upgrade, earmarked for completion by 2020. The \$400m project is a jointly funded partnership between the State and Federal Government, with each contributing \$200m. Tree Creek Estate is 1.5km from the Ipswich Motorway.
- ▶ The \$10bn ‘once in a generation’ National Inland Rail Project connecting Melbourne and Brisbane runs through Ipswich. As part of the program, 100km of new railway track is proposed to be built in Ipswich by 2024 at a cost of \$2.2bn. This ‘nation building’ infrastructure project will further advance Ipswich as a manufacturing centre by significantly improving the connection with these capital cities, their ports and the world.
- ▶ In 2017 alone, the Ipswich City Council built 38.2km of new roads, added 42.9Ha of new parkland, 52.7km of new bikeways and pathways and 11.6Ha of other community land. The State Government spent \$868.4m on infrastructure, \$554.6m on health and \$30.1m on education infrastructure in Ipswich.
- ▶ Ipswich is home to Amberley Air Force Base, Australia’s first RAAF ‘Super Base,’ the largest Air Force Base in the country and the nation’s the largest military base overall. The largest expansion ever seen at the base is currently underway costing \$1.2bn and is due for completion by 2020.



TOP: Freight train and proposed inland rail route. BOTTOM: Ipswich motorway, Amberley RAAF base.

— 08

INFRASTRUCTURE AND INITIATIVES

► Ipswich has the largest meat processing plant in the southern hemisphere, located at the JBS facilities in Dinmore. JBS exports to 50 countries and employs 8,500 people nationally. The plant is located 7km from Tree Creek Estate.

► A purpose built \$190m train maintenance centre was completed in Ipswich in February 2016. The facility will be used to test and maintain 75 new trains currently being delivered to South East Queensland as part of a \$4.4bn, 32-year contract, to build and maintain the vehicles.

► Work commenced in February 2018 on the \$1.5bn Ripley Town Centre that will service the rapidly growing master planned community there. Over the next two decades the population of Ripley Valley is expected to surge from 1,500 in 2016 to approximately 120,000 in 2036. The Ripley Valley will absorb roughly 10% of South East Queensland's predicted population growth during that time. The Town Centre is a regional hub expected to create 20,000 jobs and service the exploding population. Brisbane-based Hutchinson Builders, one of Australia's largest construction companies, is currently building the first stage of the town centre.



TOP: New NGR Trains; \$190m Train Maintenance Centre; Ripley Town Centre Artist Impression.
BOTTOM: Artists impression of the Ripley Town Centre and surrounds.

— 08

INFRASTRUCTURE AND INITIATIVES

- ▶ Greater Springfield, the only fully master planned city to be built in Australia other than Canberra, is only 1.4km from the border of Goodna and the CBD is only 6km from Tree Creek Estate. Springfield is Australia's fastest emerging city, with \$14bn of construction completed from a total currently planned of \$85bn. In just over a decade, Springfield is expected to grow from approximately 36,000 residents to over 138,000 and create 52,000 new jobs in the region. Springfield currently has two train stations, a hospital, a university, a TAFE, various other schools and colleges, a 42Ha technology precinct, major shopping centre with over 200 retail outlets, a resort, hotels, a restaurant and café precinct, a first-class 'Greg Norman' golf course and 1.4 million square metres of mixed use space approved within the Springfield CBD.
- ▶ A new \$70m stadium and headquarters for the Brisbane Lions AFL club has been proposed for Ipswich and is currently before the State Government for review. The proposed stadium will be located 6km from Tree Creek Estate.
- ▶ Ipswich is home to CMC Rocks, the largest country music festival in the southern hemisphere.
- ▶ In March 2018 it was announced that \$124m will be spent on a massive expansion and redevelopment of the Ipswich Hospital with construction to start in 2020.



LEFT: Concept of future Springfield CBD by Night. RIGHT: Queensland Premier, Health Minister and Member for Ipswich announce the hospital redevelopment; Ipswich hospital redevelopment and Brisbane Lions Stadium Concept drawings.

— 08

INFRASTRUCTURE AND INITIATIVES

► In March 2018 the Prime Minister announced Ipswich had been chosen over Victoria to build phase 2 of the 'Land 400 initiative,' a \$5.2bn program delivering 211 armoured vehicles for the Australian Army. The manufacturer Rheinmetall will build a facility in Redbank to construct the vehicles. This facility will be their largest factory outside Germany and located 4km from Tree Creek Estate.

► There are further large defence contracts available to Ipswich as part of the Federal Government's \$200bn plan to upgrade military equipment over the next decade. Rheinmetall has already formally bid to build phase 3 of the 'Land 400 initiative' at the new Ipswich facility. This is a \$15bn contract to build 450 tracked infantry fighting vehicles (tanks). Ipswich will also host the inaugural Defence Industry Summit on 31 August, 2018.



TOP: Concept images of the Rheinmetall facility already approved for construction, located 4km from Tree Creek Estate.
BOTTOM: Prime Minister Malcolm Tumbull in Queensland, announcing Ipswich had won the \$5.2bn Army contract.

— 09

PROJECT DETAILS

The land development is known as "Tree Creek Estate" and is comprised of three lots of adjacent land located at 16 Redbank Plains Road and 45 Ascot Street, Goodna. The estate is situated on one of the last remaining developable greenfield sites in Goodna.

9.1. ZONING

The site is situated within Ipswich City Council and the "Urban Footprint" as defined under the South-East Queensland Regional Plan. The site is classified RL02, Residential Low Density (Sub Area 2) under the Ipswich Planning Scheme.

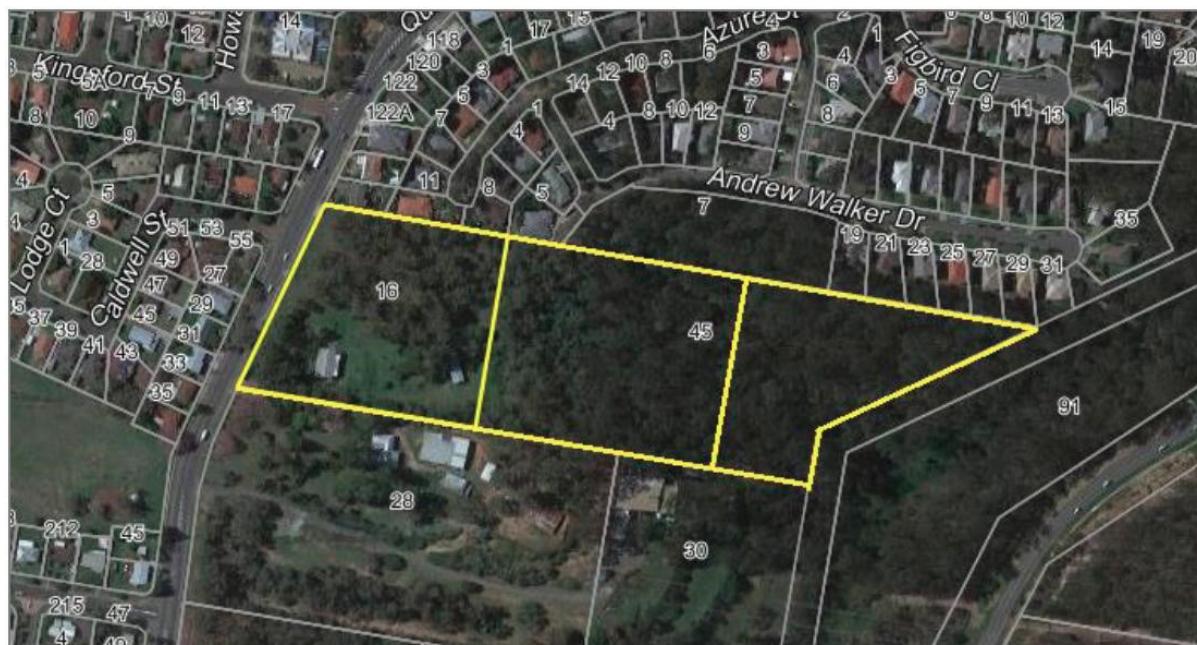


— 09

PROJECT DETAILS

9.2. SITE AREA

Total Site Area: 4.709Ha. Approximate Site boundary:



9.3. STATUS OF LAND PURCHASE

Agreements are in place whereby the Main SPV will be nominated as purchaser of the Project land. Settlement will occur in accordance with the terms of the Option and Nomination Agreements. The land settlement dates under these arrangements are 30 July 2018 for 45 Ascot Street and 29 August 2018 for 16 Redbank Plains Rd (see Section 11.1 for further details of the Option and Nomination Agreements).

9.4. STATUS OF PLANS

A planning approval is currently with Ipswich City Council under Reference CA - 7117/2017 for Reconfiguring a Lot and Material Change of Use - Single Residential. The application proposed a residential subdivision comprising 47 residential lots and a balance allotment. A revised scheme was lodged in April 2018 to reconfigure the development application from 47 to 77 residential lots and approval is anticipated within 2-4 months. The proposed 77 residential lots accord with the permissible use under the current site zoning. Consultants with extensive local knowledge and experience will be engaged to assist with the planning approval process.

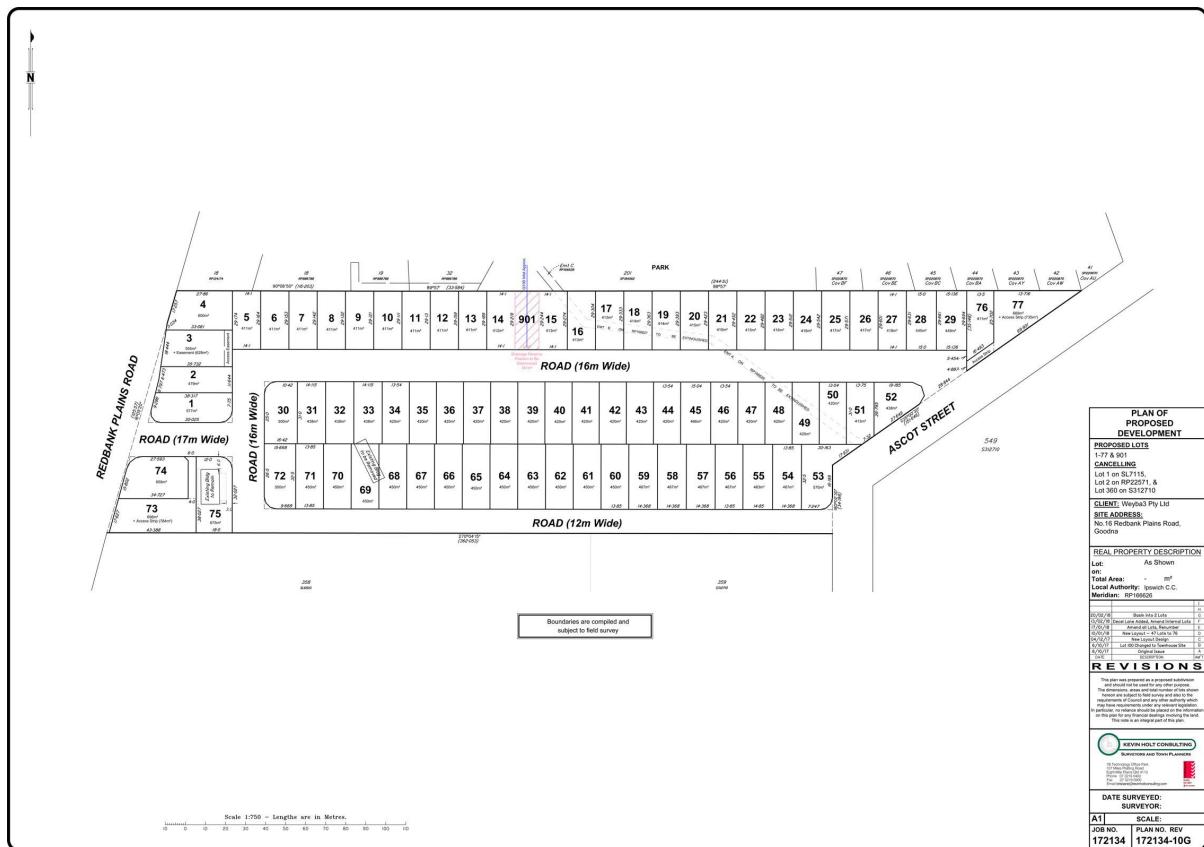
Updates to Investors will be made available on progress of the planning application (as relevant).

09

PROJECT DETAILS

9.5. PLAN DRAWINGS

Current proposed lot design:



9.6. SALE OF LOTS

Once final approval of the development application has been received from Ipswich City Council the Main SPV will immediately proceed to market and sell the 77 development lots. It is anticipated that the Project will be sold over 4 stages of approximately 20 lots per stage and completed within 15 months or less from the date of issue of Shares under this offer. A market leading sales agency will be engaged by the Main SPV to assist with the marketing and sale of the lots.

— 09

PROJECT DETAILS

9.7. PRICE LIST

The Main SPV has provided the following proposed price list for the sale of the land lots:

LOT	PRICE	M ²	LOT	PRICE	M ²	LOT	PRICE	M ²
1	\$187,000	577m ²	27	\$186,000	418m ²	53	\$199,000	570m ²
2	\$183,000	479m ²	28	\$192,000	445m ²	54	\$192,000	467m ²
3	\$187,000	555m ²	29	\$192,000	449m ²	55	\$192,000	483m ²
4	\$192,000	600m ²	30	\$195,000	500m ²	56	\$192,000	467m ²
5	\$183,000	411m ²	31	\$187,000	438m ²	57	\$192,000	467m ²
6	\$183,000	411m ²	32	\$187,000	438m ²	58	\$192,000	467m ²
7	\$183,000	411m ²	33	\$187,000	438m ²	59	\$192,000	467m ²
8	\$183,000	411m ²	34	\$187,000	420m ²	60	\$192,000	450m ²
9	\$183,000	411m ²	35	\$187,000	420m ²	61	\$192,000	450m ²
10	\$183,000	411m ²	36	\$187,000	420m ²	62	\$192,000	450m ²
11	\$183,000	411m ²	37	\$187,000	420m ²	63	\$192,000	450m ²
12	\$183,000	411m ²	38	\$187,000	420m ²	64	\$192,000	450m ²
13	\$183,000	411m ²	39	\$187,000	420m ²	65	\$192,000	450m ²
14	\$183,000	412m ²	40	\$187,000	420m ²	66	\$192,000	450m ²
15	\$183,000	413m ²	41	\$187,000	420m ²	67	\$192,000	450m ²
16	\$183,000	413m ²	42	\$187,000	420m ²	68	\$192,000	450m ²
17	\$183,000	413m ²	43	\$187,000	420m ²	69	\$192,000	450m ²
18	\$183,000	414m ²	44	\$187,000	420m ²	70	\$192,000	450m ²
19	\$183,000	414m ²	45	\$192,000	466m ²	71	\$192,000	450m ²
20	\$185,000	415m ²	46	\$187,000	420m ²	72	\$195,000	500m ²
21	\$185,000	415m ²	47	\$187,000	420m ²	73	\$192,000	715m ²
22	\$185,000	415m ²	48	\$187,000	420m ²	74	\$192,000	684m ²
23	\$186,000	416m ²	49	\$187,000	420m ²	75	\$320,000	675m ²
24	\$186,000	416m ²	50	\$187,000	420m ²	76	\$186,000	684m ²
25	\$186,000	417m ²	51	\$183,000	413m ²	77	\$205,000	715m ²
26	\$186,000	417m ²	52	\$187,000	438m ²			

— 09

PROJECT DETAILS

9.8. PROJECT VALUATION

Property advisory firm Charter Keck Cramer has provided an independent expert report on the “as if complete” value of the Project. This report valued the completed Project as at 27 February 2018 at \$13,855,000 inclusive of GST. An excerpt of this report is included below. A copy of this report can be obtained on request by contacting the Company during the offer period.



Property Description.

Category	Residential subdivision.
Site Area	4.709 Ha.
Zoning	RL02 – Residential Low Density (Sub Area 2).
Overlay / Overlays	OV4 - Difficult Topography Overlay.
Title Details	<p>16 Redbank Plains Road, Goodna Lot 1 Crown Plan SL7115; Title Reference 14984107.</p> <p>45 Ascot Street, Goodna Lot 2 on Registered Plan 22571; Title Reference 13024039.</p> <p>Lot 360 on Crown Plan S312710; Title Reference 11394066.</p>
Registered owners	<p>16 Redbank Plains Road, Goodna Maria Rambold.</p> <p>45 Ascot Street, Goodna Ratomir Nesic; Rodney Terence Stockley & Carmelina Luisa Pagano as personal representative.</p>

Proposed Project.

Project Name	Tree Creek Estate
Proposed Works	77 lot residential subdivision with allotments ranging from 411 – 735 sq.m. The existing dwelling is proposed to be retained on proposed Lot 75 being a 675 sq.m. allotment.
Average Lot Size	453 sq.m.
Planning Permit	No Development Approval has been obtained.

Interest Valued	Market Value “As If Complete”. The assessed gross realisation “As If Complete” is subject to Development Approval being obtained and final survey in accordance with the proposed scheme detailed herein.
Purpose	Market Value purposes only. This report is not suitable for First Mortgage Security. Refer to Assumptions / Qualifications
Date of Instruction	16 February 2018.

Valuation Methodology.

Primary Method	Direct Sales Comparison.
-----------------------	--------------------------

Valuation Summary.

Date of Inspection & Valuation	27 February 2018 Refer to Assumptions / Qualifications - Date of Valuation
Valuation - “As If Complete”	\$13,855,000 (Inclusive of GST) Thirteen Million Eight Hundred and Fifty-Five Thousand Dollars. A GST exclusive Gross Realisation Assessment has not been undertaken.

Prepared By.

Charter Keck Cramer Pty Ltd

Robert McEvoy
AAPI
Certified Practising Valuer
QLD Valuers Reg No 3677
Senior Valuer

Andrew Binney
Counter Signatory
QLD Valuers Reg No 2559
National Director

— 09

PROJECT DETAILS

9.9. MATUSIK REPORT

Property analyst Michael Matusik was commissioned to provide independent expert advice on the viability and risks of the Project. The Matusik Report notes strong demand for new housing in the region. The report also notes that local economic fundamentals are robust and 2018 is an ideal time to launch Tree Creek Estate with the land market in an upturn phase. Ipswich sales volumes are expected to remain strong and price growth is expected to occur into 2019.

The Matusik Report estimates vacancy rates at only 1% in the area for newly-built houses. The report estimates 8 to 10 lot sales per month for the Project with higher sales rates possible if lots are wholesaled to builders. The Matusik Report considers that the Project represents a low to medium sales risk and a buyer profile of approximately half investors, half owner-residents.

A copy of this report can be obtained by contacting the Company during the offer period.

9.10 DUAL-LIVING PROPERTIES

The proposed lot layout of the Project has been specifically designed to accommodate dual-living properties where possible. Such dwellings are noted in the Matusik Report and elsewhere to be in high demand in the area.

Dual-living properties typically present as ordinary, modern, four-bed, two-bath, two-car properties, while having two separate self-contained areas under one roof. Typically the main area would comprise three-bed, one-bath, one-car, and the second area would be one-bed, one-bath, one-car. This product can appeal to both owner-occupiers and investors.

The Matusik report notes that investors in dual-living properties can achieve gross rental returns of up to 6.5%. A typical dual-living home in the Project is anticipated to have a total cost of between \$420,000 to \$450,000. Rental estimates are that such a property would rent for approximately \$550 per week, being approximately \$325 for the main area and \$225 per week for the second area. Assuming the total cost for the property was \$440,000, this equates to a 6.5% p.a. gross rental return.

For owner-occupiers, dual-living homes allow for the two separate areas to serve different purposes. For example, the owner(s) of the home might live in one area while using the other area to accommodate guests, an elderly parent, teenagers, etc. Some owner-occupiers rent out the second area as a source of income to assist with mortgage repayments.

— 09

PROJECT DETAILS



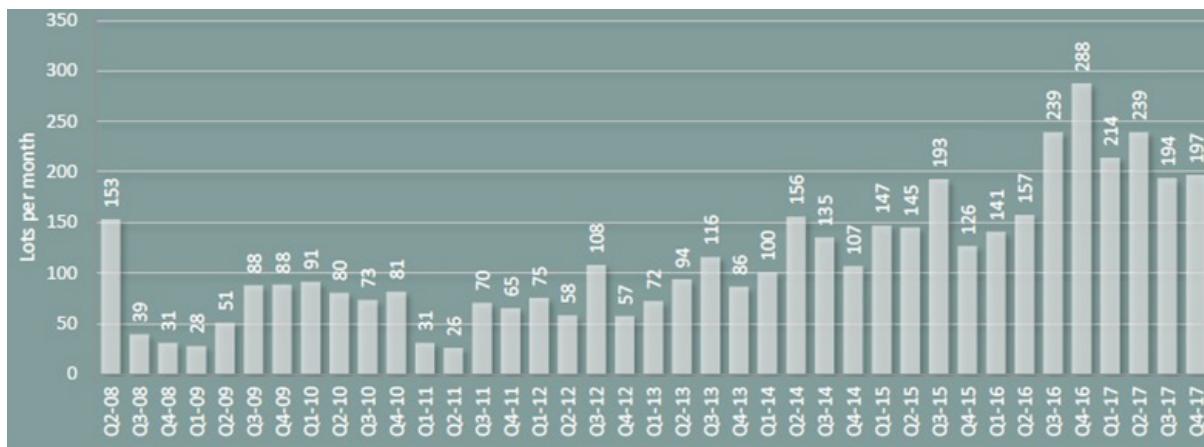
Examples of dual-living home designs.

10

COMPARATIVE MARKET ANALYSIS

10.1. NUMBER OF LOT SALES

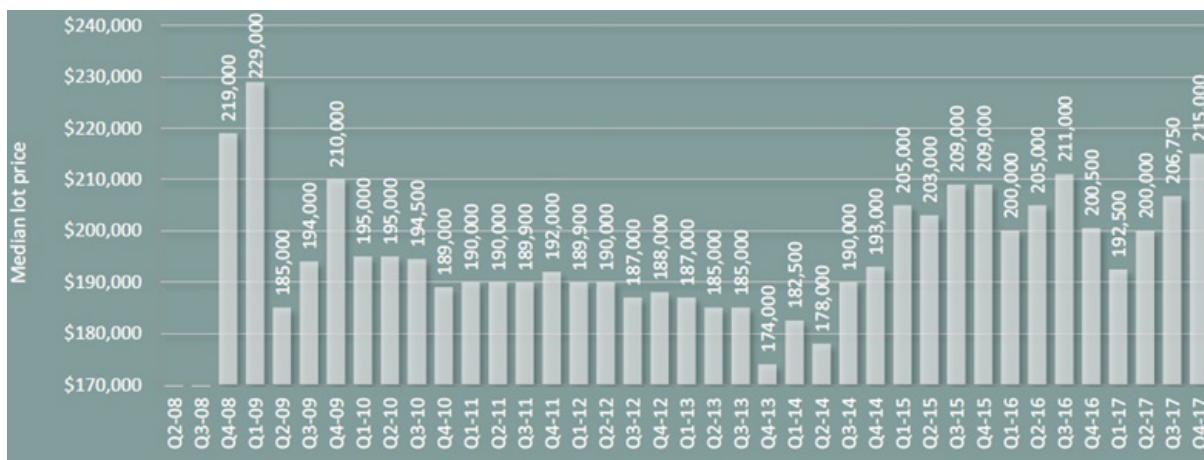
Ipswich land sales have increased considerably in recent years. Lot sales in the Ipswich City Council ("Council") area have been trending upwards since the March 2011 Quarter. Major projects in the corridor have expanded the market in 2016 and 2017. Lot sales in the Council area since 2008 are detailed in the graph below:



SOURCE - Research 4 - National Land Survey Program (December 2017)

10.2. MEDIAN PRICE OF LOT SALES

Median lot sale prices have trended upward in the Council area since the December 2013 Quarter. Lot sale prices were stable throughout 2017. Median lot sale prices in the Council area since 2008 are detailed in the graph below:



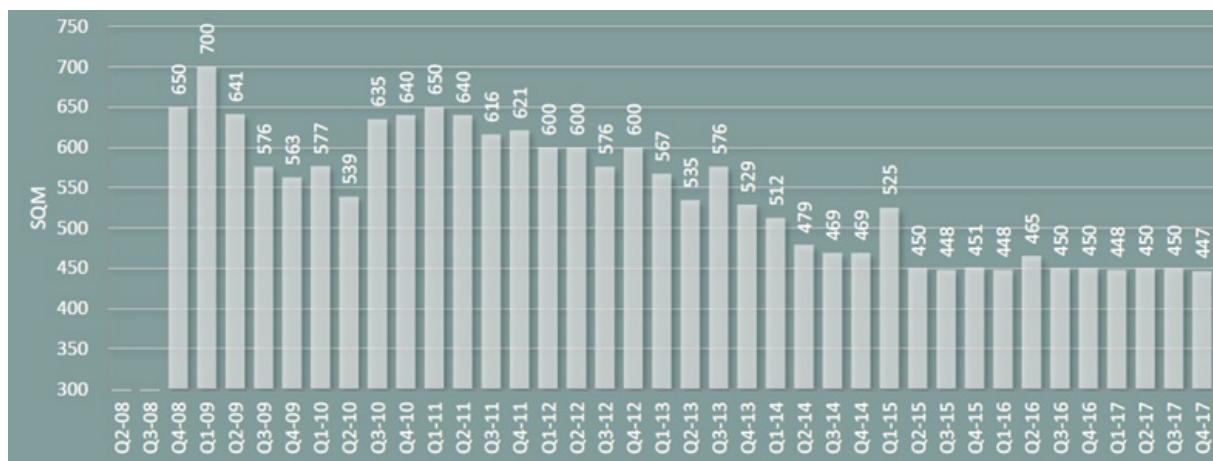
SOURCE - Research 4 - National Land Survey Program (December 2017)

— 10

COMPARATIVE MARKET ANALYSIS

10.3. AVERAGE SIZE OF LOT SOLD

The average size of lots sold in the Council area peaked at 700m² in 2008 and trended downwards before stabilising in 2015 at around 450m². The average size of lots sold in the Council area since 2008 are detailed in the graph below:



SOURCE - Research 4 - National Land Survey Program (December 2017)

10.4. LOT SALES BY LAND SIZE

Almost all lot sales in the Council area are sized between 200m² and 600m². 2017 saw more courtyard allotment (350m² to 450m²) land sales however traditional allotments (450m² to 600m²) sold the fastest.

Lot sales by land size in the Council area during 2017:

Allotment size	Number	Percentage
Under 200m ²	9	1%
200m ² to 350m ²	323	24%
350m ² to 450m ²	599	44%
450m ² to 600m ²	289	21%
600m ² to 800m ²	96	7%
Over 800m ²	34	3%
Total	1,350	100%

CoreLogic – RpData. Local study area. Calendar 2017. Matusik estimates.

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COMPARATIVE MARKET ANALYSIS

10.5. LOT SALES BY PRICE GROUP

Most vacant land lots sold in the Council area during 2017 were priced between \$150,000 and \$225,000.

Lot sales by price group in the Council area during 2017:

Allotment size	Number	Percentage
Under \$150,000	92	7%
\$150,000 to \$175,000	309	23%
\$175,000 to \$200,000	443	33%
\$200,000 to \$225,000	236	17%
\$225,000 to \$250,000	159	12%
Over \$250,000	111	8%
Total	1,350	100%

CoreLogic – RpData. Local study area. Calendar 2017. Matusik estimates.

10.6. COMPETING LAND ESTATES

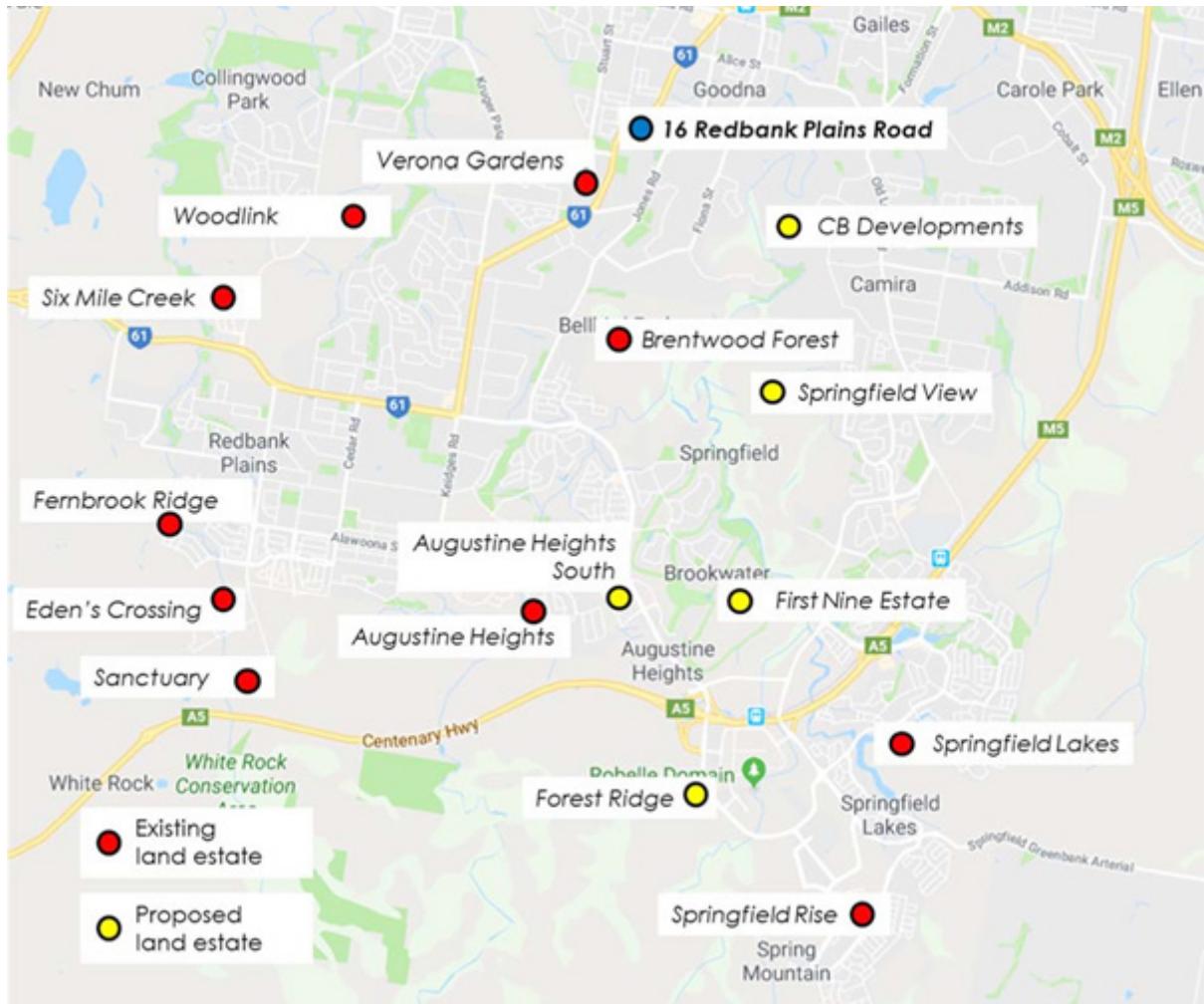
There are currently 10 land estates in the local area where the Project is situated. In addition, there are 5 development applications lodged with the Council for land estates in the area where the Project is situated.

The Matusik Report reviewed these developments and considered the Project to be a low to medium sales risk. The significant population growth in the region (noted in section 7) is also considered supportive of the level of development in the area.

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COMPARATIVE MARKET ANALYSIS

Surrounding land estates are noted on the following map:



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COMPARATIVE MARKET ANALYSIS

10.7. EXISTING ESTATES SELLING LOTS

Existing land estates selling lots in the area are summarised below:

Brentwood Forest is a master planned estate for approximately 2,700 residents or about 900 allotments when completed. Stages 27 to 31, holding some 132 allotments have been recently released and many of these lots have sold with houses under construction. A further 420 allotments are to be developed, of which 137 are registered, and will come onto the market by June 2018.

Verona Gardens is a small project of 52 allotments. These lots have almost sold out and were noted in the valuation report as 'inferior' and the Matusik report as not relevant.

Woodlinks is a new estate with 777 allotments to be released over 28 stages. Currently selling stages 2 to 6 (107 lots).

Six Mile Creek is a new estate of 627 allotments to be sold over 11 stages. Stages 1 and 2 are selling now (97 lots in total). The Matusik report notes this site represents 'limited' competition.

Fernbrooke is an estate of 1,100 allotments to be sold over 20 stages. This estate, is almost sold out. The Matusik report notes this site represents 'limited' competition.

Eden's Crossing is a new estate of 1,233 allotments to be sold over 35 stages. Stages 1 to 3 and 6 to 8 are selling now (160 lots in total).

Sanctuary is a small project and is now sold out. These lots were noted in the valuation report as having 'superior amenity' and in the Matusik report as 'not relevant'

Augustine Heights is almost fully complete, with one stage remaining of 40 allotments to be sold. The Matusik report notes this site represents limited competition.

Springfield Rise is a new estate of 387 allotments to be sold over 12 stages.

Springfield Lakes is an estate nearing completion with limited lots remaining. The Matusik report notes this site is a 'somewhat irrelevant' comparison.

10.8. PROPOSED ESTATES

Proposed estates in the area with development applications lodged are summarised below:

CB Developments has 340 allotments to be sold over 12 stages. The development application was lodged with Council in October 2017. Construction is expected to commence in late 2018.

Springfield View has 520 allotments with staging yet to be determined. The development application was lodged with Council in May 2017.

Augustine Heights South has 97 allotments. Development approval has occurred with construction expected to start in early 2018.

Forest Ridge has 352 allotments to be sold over 14 stages. Development approval has occurred with construction underway.

First Nine Estate has 900 allotments to be sold over 8 stages. The project has been deferred.

Brookwater Estate has selected future releases that are also deferred.

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LAND PURCHASE, PROJECT & FUNDING

11.1. STATUS OF LAND PURCHASE

The land comprises three adjoining lots located at 16 Redbank Plains Rd and 45 Ascot St, Goodna. Weyba3 Pty Ltd (ACN 616 414 021), an associated entity of the Company, has entered into two separate Option Agreements to purchase the three adjoining lots. Weyba3 Pty Ltd has paid option fees of \$290,000 to secure the ability to purchase the land. The Main SPV has entered into a Nomination Agreement with Weyba3 Pty Ltd giving it the right to purchase the lots. The Main SPV will pay the option fees to Weyba3 Pty Ltd as part of the land purchase raw costs. The settlement dates for the Main SPV to purchase the land under these agreements is on or before: 30 July 2018 for 45 Ascot Street and 29 August 2018 for 16 Redbank Plains Rd. A copy of the Option and Nomination agreements can be obtained by contacting the Company during the offer period.

11.2. LAND PURCHASE RAW COSTS

Land Purchase Price	\$2,709,000
Option Fees	\$290,000
Stamp Duty on Transfer	\$136,293
Approximate Purchasing Costs	\$40,000
Total Purchase Costs	\$3,175,293

11.3. FUNDING SOURCE FOR LAND PURCHASE

The Main SPV will use the loan from the Company to purchase the land.

If for any reason the Main SPV does not have adequate resources to acquire and develop all three adjoining lots, the Project will not proceed and the Main SPV will return the loan to the Company and all Investors will receive a full return of funds invested under this Prospectus.

11.4. LOAN FROM THE COMPANY TO MAIN SPV

The Company has entered into a loan agreement with the Main SPV whereby it has agreed to loan funds raised under this Prospectus. The loan is repayable within 15 months from the loan date plus interest of 15%. The Main SPV must only use the loaned funds to purchase and develop the land.

The repayment of the principal and interest to the Company will be made by the Main SPV in a single payment when the Main SPV has settled the sales of the proposed lots.

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LAND PURCHASE, PROJECT & FUNDING

The Main SPV will give a first mortgage (or other first ranking security) to a third party financier. Repayments made to the financier will rank ahead of any repayments made to the Company (and Investors). Investors in the Company are not responsible for any debts incurred by the Company or the Main SPV. This structure shields Investors from any liabilities related to debts incurred by the Main SPV.

The Main SPV will repay the Company loan with full interest at the earliest possible date.

In the scenario where the Main SPV is unable to repay the loan with interest within the 15 month term, the loan term will be extended until the Main SPV is in a position to do so. Conversely, if the Main SPV is in a position to repay the loan and interest before the expiry of the 15 month term it will do so.

A copy of the loan agreement can be obtained by contacting the Company during the offer period.

11.4.1. EXAMPLE: LOT SALES RESULT IN LOAN REPAYMENT WITHIN 12 MONTHS

In the event the sale of lots in the Project results in the ability of the Main SPV to repay the Company loan within 12 months, the Main SPV will still pay the full 15% interest to the Company. The Company will repay investors in full and distribute the full loan interest to Investors in the form of a preference dividend. There will be no reduction in the preference dividend due to the term being shorter than 15 months.

11.4.2. EXAMPLE: LOT SALES RESULT IN LOAN REPAYMENT WITHIN 18 MONTHS

In the event the sale of lots in the Project results in the ability of the Main SPV to repay the Company loan within 18 months, the Main SPV will pay the full 15% to the Company and the Company will distribute the full loan interest to Investors in the form of a preference dividend. There will be no increase in preference dividend due to the term being longer than the forecasted 15 months.

11.5. IMPACT OF DIFFERENT LEVELS OF FUNDS RAISED VIA THIS OFFER

11.5.1. APPLICATIONS RECEIVED FOR LESS THAN MINIMUM SUBSCRIPTION.

In this case, the offer will be withdrawn and Investor monies will be refunded in entirety within 60 days of the closing date of the offer.

11.5.2. APPLICATIONS RECEIVED ARE LESS THAN REQUIRED.

If the target subscription is not met then there will be a shortfall of funds required to settle and develop the land. In that event the Main SPV will source alternate funding which will rank ahead of the security provided to investors under the Company loan. In the event that alternate funding sources impact the returns that can be provided to investors under this offer, the Company will terminate the loan agreement and all the moneys raised from investors will be refunded in their entirety.

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REVENUE MODEL

Revenue to repay Investors is sourced solely from the repayment of the Company loan to the Main SPV plus 15% interest. The loan principal and interest will be repaid after Main SPV has secured the necessary revenue from sales of individual residential lots to repay the loan and interest and after the Main SPV has paid all secured liabilities. This is anticipated to occur within 15 months of the drawdown of the loan. There is no guarantee from any person or entity that the Company loan will be repaid by the Main SPV.

12.1. ASSUMPTIONS

The revenue model is based on the repayment of the loan by the Main SPV to the Company plus 15% interest. The ability of the Main SPV to repay the debt is based on its ability to develop the Project and sell subdivided land lots.

The sale of lots is dependent on buyer demand for developed land lots of Tree Creek Estate at the asking price. The timing of the sales and settlements is based on the assumption that construction of the land development will be completed on time and will not encounter any delays such as permit objections, industrial action, weather and soil related construction issues, and third party contractor defaults.

12.1.1. ANTICIPATED TIMELINE OF THE PROJECT

Event	Forecast Timing
Settlement of 45 Ascot St Goodna	Late July 2018
Settlement of 16 Redbank Plains Goodna	Late August 2018
Development Approval (DA)	Between June to August 2018
Operational Works Approval (OPW)	3 months from DA
Civil Construction Completion	6-9 months from OPW
Marketing and Sale of Lots	From OPW until all lots are sold.
Settlement of Lots	On completion or once sold.
Repayment of Company loan	Upon settlement of sufficient lot sales.

12.2. ORDER OF PAYMENTS

As the land lots are sold by the Main SPV, any existing mortgage secured over the Project land including interest, will be paid first. The Company, being a creditor to the Main SPV, will receive repayment of its loan principal and interest after any mortgage. Remaining funds, if any, will then be for the benefit of Ordinary Shareholders.

In summary, the cash receipts of the Main SPV will be distributed in the following order:

1. Repayment of debt secured over the Project;
2. Repayment of the Company loan plus interest; and
3. Any remaining funds will be paid to Ordinary Shareholders.

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REVENUE MODEL

12.2.1. PROJECT MAKES A PROFIT

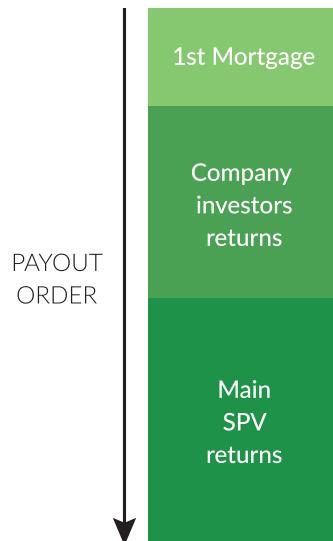
If the Main SPV turns a profit after satisfaction of all liabilities (including the full payment of Investor returns via full repayment of the Company loan principal plus interest) any profits will be payable to the Company and distributed to Ordinary Shareholders.

12.2.2. PROJECT CANNOT SATISFY ALL LIABILITIES

If the Main SPV cannot satisfy all liabilities Investors may receive a lower return on their Investment or no return at all. Investor capital might not be fully repaid or might not be repaid at all. Should that occur, Investors will not be liable for any debts or other claims by any creditors of the Company or Main SPV and Ordinary Shareholders of the Company and/or shareholders of the Main SPV will not receive any dividends.

In the scenario of Investors receiving lower returns than the targeted 15% return, all returns will be paid out to Investors to the maximum extent possible. No returns will be paid to Ordinary Shareholders of the Company and/or shareholders of the Main SPV until Investors have been paid the target forecast return of 15% on funds invested and a full return of capital as detailed in this Prospectus.

If Investors do not receive their full capital repayment and 15% return then Ordinary Shareholders in the Company and/or shareholders in the Main SPV will not receive any returns.



12.2.3. IMPACT OF DELAYS OR FASTER PROGRESS ON INVESTOR RETURNS

The Dividend return to a particular investor is fixed based on the amount invested regardless of the actual time taken by the project to complete the development and achieve the full payment of the sale of the developed land. From the current stage a project of this size typically takes no more than 15 months to complete. If the project completes faster the investors will still receive the full return due to them despite the investor funds being used for a shorter period of time.

However, if the project runs into delays and its duration extends beyond 15 months, investors are still being offered the same return regardless of the actual time taken.

There is a risk that even after the Main SPV obtains development approval and suitable financing, it will not be able to complete the works and achieve sales of sufficient lots within 15 months in order to discharge the first-ranking security and repay the second-ranking security (the loan) from Tree Creek Investments Ltd with interest (refer to section 15, Risks). In that event the investor payouts will be delayed till the Main SPV is able to achieve the necessary sales to satisfactorily payout the company loan which is then paid out to the investors.

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PROJECT FINANCIALS

Revenue to repay Investors is sourced solely from the repayment of the Company loan by the Main SPV plus 15% interest.

Management of the Main SPV have prepared an indicative feasibility upon which they have determined to pursue the Project. The feasibility has been based on the experience of the management team, however, some of the financials and agreements are still to be documented with third party contractors and as such have been excluded from this Prospectus.

13.1. DEVELOPMENT COST SCHEDULE

The Main SPV has engaged Urban Engineering Solutions who will work with the management team through the entire planning and development process. Urban Engineering Solutions ("UES") was commissioned to provide a detailed survey of the Project development costs and has provided the Company with the following Development Cost Schedule (follows overleaf) on 29 March 2018 outlining the estimated total construction costs. Further details on UES can be found in section 19.

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MARKETING STRATEGY

The Company will not conduct any sales activities and will not directly undertake any specific marketing strategy. The Main SPV will employ standard marketing efforts as it deems appropriate to achieve sale of the subdivided property lots. Sales costs are estimated to be 2.5% of total sales, approximately \$345,250 based on the 'as if complete' project valuation.

URBAN ENGINEERING

SOLUTIONS

ABN 43 239 104 145

60 Swan Tee, Windsor QLD 4030

P: 0488 998 776

E: dpayne@urbanengineering.com.au

CONSTRUCTION COSTS

Civil Works

Preliminaries & ESC	\$253,000		
Earthworks	\$366,214		
Roadwork's	\$1,107,988		
Retaining Walls	\$507,540		
Stormwater Drainage	\$380,500		
Bio Detention Treatment	\$129,880		
Sewer Reticulation	\$216,898		\$2,014,524
Water Supply	\$162,371		
Site Fencing	\$22,000		
Electrical	\$385,000		
PMT	\$60,000		
Electrical Design	\$28,100		
Portable LSL & WPHS	\$32,300		
10% Contingency	\$365,179		
	\$4,016,970		

Council Fees

Building Application	\$60,830
Infrastructure Charges	\$1,859,134
Operational Works	\$69,560
QUU	\$15,000
Rates	\$10,000
	\$638,735

TOTAL CONSTRUCTION COSTS

\$6,670,229

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RISKS OF INVESTING

This section identifies the many risks associated with investment in the Company. The Company is subject to a number of risk factors, both specific and general. Individually, or in combination, these risk factors might affect the Company or Investors resulting in a failure to meet objectives and a loss of income or capital. There can be no guarantee that the Company will achieve its stated objectives or that any forward looking statements or forecasts will eventuate. It is possible that Dividends are not paid at all or that Investors lose some or all of their capital.

An investment in the Company should be considered in light of relevant risks, both general and specific. Each of the risks set out below could, if they eventuate, have a material adverse impact on Investors in the Company. Before deciding to invest in the Company, potential Investors should: read the entire Prospectus; consider the assumptions underlying any forecasts or forward looking statements; consider the risk factors that could impact any investment in the Company; consider and review all factors relating to their personal circumstances and potential investment; and seek advice from appropriately qualified professional advisers before making any decisions.

15.1. SPECIFIC RISKS

The repayment of Investor funds or any proposed rate of return is not guaranteed by the Company or its Directors. The repayment of Investor capital and payment of the 15% dividend is subject to the successful operation of the Company and the Main SPV. While efforts have been made to mitigate potential risks and ensure the success of the Project, there are many factors that are outside of the Director's control that could negatively impact the Company and Investor capital and/or returns. Please read the following section on risks carefully, in conjunction with the rest of the Prospectus, before making any decisions.

15.1.1. SPECIAL PURPOSE VEHICLES (SPV) RISK

The Company for which this offer is being made has been established with the sole purpose of seeking investment of funds to lend to the Main SPV. The Company is expected to be wound up at the completion of the Project. The Company is not the direct developer on the proposed land development Project. The sole asset of the Company will be the loan to the Main SPV. The repayment of this loan with interest is dependent upon the Main SPV achieving the level of lots sales required to repay the loan and interest.

15.1.2. SETTLEMENT RISK

The Project land is comprised of three adjoining lots at 16 Redbank Plains Rd and 45 Ascot St, Goodna. At the date of this Prospectus, the Main SPV does not own the Project land. Agreements are in place under which the Main SPV will purchase these lots subject to the minimum capital raising requirements of this offer. If the Main SPV does not settle the purchase of the Project land, Investor funds will be returned in full.

15.1.3. MAIN SPV FINANCE AND DEFAULT RISK

The Company will not incur debts. The Company will lend funds raised under the offer to the Main SPV. The Main SPV intends to raise a further estimated five to six million dollars from banks or institutional funders to complete the development. These funders will likely take a secured interest over the Project land and require personal guarantees from significant shareholders of the Main SPV. If the Main SPV subsequently defaults on its repayment obligations it could result in the funder exercising a power of sale.

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RISKS OF INVESTING

There is also a risk that current bank lending criteria may change and/or funding from alternative lenders may be sought in order to undertake and complete the Project. A lack of competitive funding sources for the Main SPV may delay the Project and/or negatively impact cost projections.

Scenarios where the Main SPV defaults on its lending obligations could lead to an adverse investment outcome for Investors including a reduced return or capital loss.

15.1.4. CONSTRUCTION DELAYS AND COST OVERRUNS

Weather, industrial action, contractor defaults, soil issues and a number of unforeseen factors can all cause delays and cost overruns in construction. A number of contingencies have been factored into the cost projections. Nevertheless, an unexpectedly high number of contingencies could combine to ultimately result in adverse impacts on Investor returns or capital.

15.1.5. PROPERTY MARKET RISK

In recent years, residential property prices have risen sharply in some areas. This has led some commentators to voice concerns that a ‘bubble’ may be forming in the Australian property market. Any rapid downturn in the property market, or the broader financial markets generally, could result in a reduced demand for and value of the development. It could lead to lost sales and failed settlements.

15.1.6. LIQUIDITY

The Shares will not be listed on any stock exchange, there is no established secondary market to buy or sell the Shares; they should be considered illiquid. However, it is possible for Investors to transfer and thereby sell Shares in the Company. If Shares are sold by Investors the Company will assist by recording any such sales in the Company’s share register.

15.1.7. INTEREST RATE AND LENDING POLICY RISK

Property prices are sensitive to interest rates and funding availability. With appropriate governance, tightening of funding availability can have a positive impact on property markets particularly when property values are rising too rapidly. For example, tighter controls and higher interest rates for property investors and foreign buyers can make it easier for local residents, owner-occupiers, and first home buyers to enter the property market. These macroprudential measures have the potential to ‘go too far’ and create considerable positive or negative shifts in the property market and property values. For example, an unexpected, large and/or rapid rise in interest rates would likely have a corresponding negative impact on the property market and property values.

15.1.8. LEGISLATIVE RISK

Local or international governments could introduce legislation that significantly alters the local property market or investment conditions. This could occur in a variety of ways including, but not limited to, changes in taxation, investment incentives, ownership or investment laws (including foreign investment), infrastructure spending, and lending or prudential regulation. Legislative changes could materially impact the Company’s ability to function as intended and this in turn could negatively impact Investor returns and/or capital.

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RISKS OF INVESTING

15.1.9. DEPENDENCE UPON KEY PERSONNEL

The Company and Main SPV depend on the capability and experience of key personnel as a primary asset. The ability to engage and retain personnel is considered a key predictor for the overall performance of the Project. Should key personnel leave it may be difficult to replace them or to do so in a timely manner. This may in turn have a negative impact on the Company and Investor returns and/or capital.

15.1.10. ORDINARY SHAREHOLDERS

The Ordinary Shareholders in the Company and the Main SPV are currently the same. The Ordinary Shareholding of the Company or Main SPV could change. This could result in a change of key personnel associated with the Project.

15.1.11. OPERATIONAL RISK

Operational risk relates to the risk of loss resulting from inadequate or failed systems and control processes. The Company is exposed to operational risk including, but not limited to, risks arising from processing errors, pricing errors, fraud, failures of security and physical protection systems.

15.1.12. CONTRACTUAL RISK

There is a risk that contractors or contractual counterparties may default on their obligations to the Company leading to delays in completion of the Project, increased costs or loss of income.

15.1.13. GEARING RISK

In the event that sufficient funds raised via this offer are not sufficient to satisfy the requirements of a preferred financier, the Main SPV will seek the finance required to complete the project from a second or third tier financier. This financier will likely take a senior position in the order of repayments, ahead of the Investors participating in this offer. This would place Investor returns at risk due to a potentially higher loan amount and potentially higher interest rates to be paid to the financial before Investor returns can be paid.

15.1.14. SALES RISK

The expected end sale values might not be achieved on the final sale of the land lots. This could be due to a wide variety of factors indicated throughout this section and other potential factors that may lead to a change in property market conditions or errors in forecasts. This could negatively impact Investor returns and/or capital.

15.1.15. DEVELOPMENT APPROVAL RISK

The plans for development of land have been prepared and lodged for approval with the Ipswich City Council, the final approval has not yet been obtained. The development is 'code' assessible and management believes it is unlikely that the final approval will be materially different from the planning application. However, difficulties or delays in with the development approval could have a negative impact on the Project timeline and/or Investor returns.

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RISKS OF INVESTING

15.1.16. REDUCED INVESTOR PROTECTION DUE TO MAIN SPV

The Main SPV is a proprietary company and it is responsible for carrying out the land development upon which the Company returns are dependent. A proprietary company does not carry a number of protections that an investor in a public company gets. For instance, it is not restricted from providing financial benefits to its related parties.

Any related party dealings from the Main SPV or from the Company have been disclosed in Section 22. All transactions are being done on a commercial arm's length basis both for the Main SPV and the Company.

You should factor in these reduced protections as part of your decision making process before investing in the company.

15.2. GENERAL INVESTMENT RISKS

15.2.1. GENERAL ECONOMIC CONDITIONS

The repayment of the Company loan plus interest by the Main SPV may be influenced by a variety of general economic and business conditions including (but not limited to) the level of inflation, interest rates and government fiscal, monetary and regulatory policies.

Prolonged deterioration in general economic conditions, including an increase in interest rates, could be expected to have a corresponding adverse impact on the Main SPV's operating and financial performance.

15.2.2. ACCOUNTING STANDARDS

Australian accounting standards are set by the Australian Accounting Standards Board (AASB) and are outside the Directors' and Company's control. Changes to accounting standards could materially adversely affect the financial performance and position reported in either the Company's or Main SPV's financial statements.

15.2.3. GOVERNMENT POLICY

The financial performance of the Company and the Main SPV may be impacted by change to, or changes in, interpretation in respect of income tax legislation, GST legislation, stamp duty laws and local government regulations and by-laws related to lending and property developments. Changes in, or the introduction of, any law, regulation or policy affecting the Company's or the Main SPV's business or the Project may have a material adverse impact on the performance of the Company or the Main SPV.

15.2.4. TAXATION RISKS

A change to the current taxation regime in Australia or overseas may affect the Company and its Shareholders. Personal tax liabilities are the responsibility of each Investor. The Company is not responsible for taxation or penalties incurred by Investors.

15.2.5. SHARES NOT GUARANTEED

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RISKS OF INVESTING

Shares are not bank deposits. The repayment of the money you have invested or any particular rate of return is not guaranteed by the Company or its Directors nor the Main SPV or its Directors. You may also lose some or all of your principal investment amount. The Company will only be able to make the full Dividend payments to Shareholders if it receives the full interest component of the loan repayment from the Main SPV following a positive outcome from operations of the development Project.

15.2.6. FORWARD LOOKING STATEMENTS

This Prospectus contains forward looking statements. Forward-looking statements can be identified by the use of forward-looking terminology such as, but not limited to, 'may', 'will', 'expect', 'anticipate', 'estimate', 'would be', 'believe', or 'continue' or the negative or other variations of comparable terminology.

Those statements are based upon the Directors' current expectations in regard to future events or results. Actual results may be materially affected by changes in circumstances, some of which may be outside the control of the Company. The reliance that Investors place on the forecasts is a matter for their own commercial judgment. No representation or warranty is made that any forecast, assumption or estimate contained in this Prospectus will be achieved.

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FINANCIALS

16.1. BALANCE SHEET

The Company was incorporated for the purpose of providing a loan to the Main SPV to assist in funding the purchase and development of land lots at 16 Redbank Plains Road and 45 Ascot Street, Goodna QLD 4300, and has no history prior to this Prospectus.

The unaudited pro forma balance sheet of the Company at 27 July 2018 is summarised hereunder together with a pro-forma balance sheet that adjusts the assets and liabilities of the Company at that date and reflects the offer and the issue of Shares pursuant to this Prospectus. The pro forma balance sheets reflect a situation where both the minimum and targeted subscription of this offer are met and sets out that 100% of these funds will be provided to Tree Creek Pty Ltd (Main SPV) to purchase and develop the Project property. The Company will undertake no other trading activities and the loan will be its sole asset. The loan has been made on the basis of the 'as if complete' valuation described at Section 13.3 of this Prospectus.

Note that any investment by the Directors of the Project as represented in the Main SPV will be directly made in the Main SPV accounts which are not required to be disclosed here.

Company Pro Forma Balance Sheet as at 27 July 2018

Assumptions	Unaudited	Minimum Subscription	Targeted Subscription
ASSETS			
Investor funds	0	1,500,000	4,000,000
TOTAL ASSETS	0	1,500,000	4,000,000
TOTAL LIABILITIES	0	0	0
EQUITY			
Contributed equity	0	1,500,000	4,000,000
TOTAL EQUITY	0	1,500,000	4,000,000

16.2. ASSUMPTIONS USED IN THE PRO-FORMA BALANCE SHEET

The pro-forma balance sheet has been prepared consistently with the Company's accounting policies. The pro-forma balance sheet shows the financial effects on the Company as if the following transactions had taken place as of 27 July 2018: Receipt of \$1,500,000 from the offer (Minimum Subscription); Receipt of \$4,000,000 from the offer (Targeted Subscription).

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EXPENSES

Since the Company was incorporated for the sole purpose of raising funds to lend to the Main SPV the Company expenses are expected to be nominal. The general operating expenses of the Company will be borne by the Company Directors, except for expenses of the offer. Expenses from the offer will be paid by the Main SPV as outlined in item 22.7. The Company will not charge Investors any fees or recoup any expenses from Investors as part of this offer. The Company Directors may reimburse third parties for costs and expenses incurred in the preparation of this offer and other expenses involved in the management of the Company and the Project (including Investor relations costs).

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SUMMARY OF TAXATION

The Australian taxation laws are complex and hence the comments provided below are necessarily general in nature. Investors should be aware that they may be affected by changes in taxation laws or the interpretation of these laws as well as changes in the administrative practices of the revenue authorities. Investors should obtain and rely upon their own taxation advice

18.1. TAX FILE NUMBERS AND AUSTRALIAN BUSINESS NUMBERS

An Investor is not obligated to quote a tax file number (TFN) when applying for Shares. However, if a TFN is not quoted or no appropriate TFN exemption is provided, tax is required to be deducted and withheld from Dividends paid by the Company at the highest marginal tax rate plus the Medicare Levy, Medical Surcharge and the Temporary Budget Repair Levy (50.5%).

Any tax deducted and withheld will be remitted to the Australian Taxation Office and should be available as a tax credit to the Shareholder.

KEY PERSONNEL

19.1. DIRECTORS

MICHAEL KOROGIANNIS | MANAGING DIRECTOR

Michael is a multi-disciplinary professional with 20 years' experience in finance, management and communications. Michael has been a licensed financial adviser since 2006 with a focus on international markets, capital structures, debt finance, taxation and real estate. He is a member of the Australian Association of Financial Advisers and is a registered tax practitioner. He has a long history of academic excellence with extensive studies in real estate, venture capital, business, psychology, philosophy and communications. Michael is a professional coach for several aspiring property developers and is currently managing projects with a GRV of approximately \$20m.



ROSS R. WILLIAMS | EXECUTIVE DIRECTOR

Ross has over 40 years' experience in property and finance and has worked in senior roles on large projects for more than 25 years. Ross studied engineering at the highly regarded Sydney Technical College and began his career as a draughtsman with Stanley Llewellyn in 1973. He went on to develop successful financial advice firms and run large scale development and finance projects, at times leading teams of over one hundred staff. He's worked alongside the likes of Michael Grace (from Grace Brothers) and John David (from David Holdings). Ross has developed over \$250m worth of property throughout his career and trained thousands of people in property development as a coach and mentor.



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KEY PERSONNEL

PAUL BRUMPTON | NON EXECUTIVE DIRECTOR AND PROJECT MANAGER

Paul is a highly regarded professional with over 20 years' experience in the property industry. He holds a Bachelor of Civil Engineering and focused his career on project management of large scale urban development projects. Paul has been the Director of Developments for Honeycombes Property Group and Urban Construct where he directly managed the delivery of projects with a gross value of well over \$1bn. Paul has delivered and won tenders on projects valued at well over \$500m competing against companies such as Leightons Holdings, Stockland Group and Australand among others. Paul now provides consultancy services specialising in the development and project management of urban property projects. He has a deep understanding of all elements of development and provides expert advice to a range of clients. Paul is well known in the property community for his hands-on approach and ability to lead all aspects and phases of the development process.



19.2. COMPANY SECRETARY

DOUG IRELAND | COMPANY SECRETARY AND PROJECT ADMINISTRATOR

Doug is a former RAAF navigator and retired after 24 years of military service following his role as base commander of the air force base in Townsville. He spent ten years as a licensed financial planner, CFP, and managed his own accounting firm. Doug expanded into property development in 1996 and has held roles in project administration, project finance, investor management, capital raising, accounting, feasibility preparation and analysis. Doug has played an integral role in many freehold projects as well as land owned or controlled by Townsville General Hospital, Southbank Corporation, Queensland Rail, Cairns Port Authority and Townsville City Council. His projects have included more than 1,150 residential apartments, land subdivisions, residential mixed use, commercial and land subdivisions with a total combined value of approximately \$600m.



KEY PERSONNEL

19.3. EXPERIENCE IN DEVELOPMENT

Key management personnel listed above have extensive experience relevant to the Project, including the following projects and roles:

Project	Role	End Product	Completion Status
Bethania Lifestyle Estate Ingenia Communities	Development Mgt, Approvals, Feasibility, Design, Construction Mgt.	\$90m Retirement Lifestyle Estate, 315 Lots	DA 2017 Construction Underway
Eagles Nest Lifestyle Estate Hervey Bay Ingenia Communities	Development Mgt, Approvals, Feasibility, Design.	\$60m Retirement Lifestyle Estate, 200 Lots	DA Dec 2017 Construction pending
Townsville City Council Riverway Project 5 stage Development	Comprehensive Development Mgt, Approvals, Design, Feasibility, Finance, Accounting, Project Admin, Construction Mgt, Investor Mgt, Settlements.	\$25m - Stage 1 52 Apartments \$26m - Stage 2 69 Apartments	Stage 1 - 2008 Stage 2 - 2015 Stages 3-5 pending
Queensland Government Queensland Rail 9 Stage Development Townsville	Comprehensive Development Mgt, Approvals, Design, Feasibility, Finance, Accounting, Project Admin, Construction Mgt, Investor Mgt, Settlements.	\$450m Mixed Use Commercial and Residential	Completed 4 stages, 2008 - 2014. Project passed on. 5 Stages now completed.
Calgary Townsville	Comprehensive Development Mgt, Approvals, Design, Feasibility, Finance, Accounting, Project Admin, Construction Mgt, Investor Mgt, Settlements.	\$13m Land Subdivision, 120 Lots	Construction completed 2009
"Augustus" Hervey Bay	Comprehensive Development Mgt, Approvals, Design, Feasibility, Finance, Accounting, Project Admin, Construction Mgt, Investor Mgt, Settlements.	\$300m Land Subdivision, 774 lots	Multi Stage, 2 Stages completed. Remaining project interest sold in 2008
Cairns Port Authority Cairns Harbour Lights	Comprehensive Development Mgt, Approvals, Design, Feasibility, Finance, Accounting, Project Admin, Construction Mgt, Investor Mgt, Settlements.	\$171m Mixed Use 193 Apartments plus Retail	Completed 2006
"Oxygen" Spring Hill, Brisbane	Comprehensive Development Mgt, Approvals, Design, Feasibility, Finance, Accounting, Project Admin, Construction Mgt, Investor Mgt, Settlements.	\$81m Mixed Use 191 Apartments plus Commercial & Retail	Completed 2004

KEY PERSONNEL

Project	Role	End Product	Completion Status
"Mint" Townsville	Comprehensive Development Mgt, Approvals, Design, Feasibility, Finance, Accounting, Project Admin, Construction Mgt, Investor Mgt, Settlements.	\$21m, 55 Apartments	Completed 2006
Deeragun Trade Centre, Townsville	Project Mgt, Approvals, Project Admin, Construction Mgt, JV Mgt.	\$18m Commercial, Trade Centre Bulky Goods	3 Stages completed. Final project completed 2017
Chambers Pines Lifestyle Estate - Chambers Flat Ingenia Communities	Project Mgt, Approvals, Project Admin, Construction Mgt, JV Mgt.	\$84m Retirement Lifestyle Estate, 334 Lots	Development Approval. 30% completed.
Urban Quarter Southbank Corporation Icon - Indooroopilly Highpoint - Townsville Metro Quays Townsville Hospital	Feasibility, Finance, Banking, Accounting, SPV Company Mgt, Proj Admin, Investor Mgt, Settlements.	\$111m Combined totals 400+ Apartments Commercial and Retail	Completed 2004
19 -23 Hope St, South Brisbane	Development Manager, Approvals, Feasibility.	\$135m Mixed Use 359 Apartments 144 sqm Retail	DA 2014. Sold with Approval.
188 Vulture & 53 Tribune St, South Brisbane	Development Manager, Approvals, Feasibility.	\$115m Mixed Use 305 Apartments 274 sqm Retail	DA 2014. Sold with Approval.
220 Vulture St, South Brisbane	Development Manager, Approvals, Feasibility.	\$90m 240 Apartments	DA 2014. Sold with Approval.
Cr Ella & Chester St, Newstead	Development Manager, Approvals, Feasibility.	\$140m Mixed Use 376 Apartments 424 sqm Retail	DA 2014. Sold with Approval.
44-100 Barry Pde, Fortitude Valley	Development Manager, Approvals, Feasibility.	\$220m Mixed Use 592 Apartments 804 sqm Retail	DA 2014. Sold with Approval.
44 Ipswich Rd, Woolloongabba	Development Manager, Approvals, Feasibility.	\$165m Mixed Use 435 Apartments 356 sqm Retail	DA 2014. Sold with Approval.
79 Logan Rd, Woolloongabba	Development Manager, Approvals, Feasibility.	\$285m Mixed Use 756 Apartments 675 sqm Retail	DA 2014. Sold with Approval.

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KEY PERSONNEL

19.4. PROJECT TEAM

DEAN PAYNE | ENGINEER MANAGING DIRECTOR | URBAN ENGINEERING SOLUTIONS

Dean is a highly regarded RPEQ (Registered Professional Engineer of Queensland) and has been working in urban development since 1989. He spent 10 years as a contract administrator/works inspector, 10 years as a project manager, and was a director and business unit manager throughout this period. Dean is highly sought after for his exacting standards, the range and depth of his civil experience, and his track record of delivering outstanding outcomes in a diverse range of civil projects. His current clients include Sunland Group, Unison Projects, Paynter Dixon, Harridan, Payce, and Oxmar Properties. His current projects include large subdivision and townhouse sites and the \$100m Lockyer Valley gas power station. Dean has worked on well over \$5bn dollars' worth of projects in his career.



MARK KIERPAL | TOWN PLANNER MANAGING DIRECTOR | URBICUS

Mark has over 25 years' experience as an urban planner in Queensland and is very well respected among government and industry networks involved in south-east Queensland property. Mark has extensive public-sector experience across local, state and federal government that includes six years as a Development Assessment Officer for Brisbane City Council. In the private sector, prior to establishing Urbicus, Mark spent 15 years at DTS Group, a large, highly regarded inner-city property consulting firm. As Managing Director and Director of Urban Development at DTS Mark presided over thousands of development applications. Mark adds significant value at the front end of the development process with a broad network of contacts throughout the property industry and a deep understanding of the requirements to facilitate development approvals.



KEY PERSONNEL

ROB SIDDLE | ENVIRONMENTAL CONSULTANT MANAGING DIRECTOR | S5 ENVIRONMENTAL

Rob has 24 years' experience as an environmental professional and holds a Bachelor of Science (Environment) and a Graduate Diploma in Urban and Regional Planning. Rob spent five years as an Environment and Compliance Officer at BHP, the world's second largest mining company by revenue, and 10 years as the Environmental Manager at Lambert & Rehbein, a large, multi-faceted engineering consultancy firm. In 2014, Rob founded S5 Environmental, a specialist environment and water consultancy with a commercial and compliance orientation. S5 provides high-level advice to the public and private sectors on large scale development and infrastructure projects. Rob is a well-known and respected authority on environmental impact, management and compliance and prides himself on delivering peak results, both environmentally and commercially. He understands how to achieve optimal environmental management solutions.



MARTIN GILES | HYDRAULIC ENGINEER SENIOR PRINCIPAL ENGINEER | BMT WBM

Martin is an esteemed specialist in hydraulic and environmental investigations with 29 years of experience. He holds a Bachelor's Degree and Masters in Engineering from the University of Queensland. Modelling work undertaken by Martin has included complex floodplain systems and the application of dynamic modelling to urban stormwater drainage design to allow the development of cost effective relief drainage solutions for constrained brownfield sites and existing flood-prone areas. Martin is involved in the Master Planning of large-scale developments such as Ripley Valley, providing guidance with respect to flooding and stormwater management to multi-disciplinary teams. Martin acts as an expert to the Planning and Environment Court, Land Court, and Supreme Court, and provides expert advice to state government authorities in relation to developments approvals.



KEY PERSONNEL

KEVIN HOLT | SURVEYOR MANAGING DIRECTOR | KEVIN HOLT CONSULTING

Kevin Holt Consulting is among Brisbane's premier surveying companies. Established in 1998 by Kevin Holt, the company has been delivering first-class services to clients in Queensland and northern New South Wales for almost two decades. Kevin brings a total of 30 years of experience to his clients in residential housing and development. He has strengths in project design and practice management. Kevin Holt Consulting consistently delights its clients by delivering timely, cost-effective, quality service with the most cutting-edge technology. The company is known for delivering high value with thorough, innovative and highly trustworthy professional practice.



MICHAEL STARR | SALES MANAGER LJ HOOKER LAND SALES QLD

Michael is an active Property Specialist with degree qualifications in Management and Marketing. A forward-thinking real estate sales professional, Michael has a very broad network and deploys innovative integrations of traditional marketing methods with progressive, modern forms of communication. Michael began his property career in 2006, and at the age of 26 became the National Investment and Regional Sales Manager for Glenwood Homes, one of Australia's largest residential building companies at the time. Michael has since worked with Ausbuild, Fresh Homes, Metro Property and QA Developments in areas such as Home Design, Site Acquisition, Development Approval and Sales Management. In 2016 Michael joined LJ Hooker Land Marketing QLD where he currently works alongside renowned industry icon Kevin Doodney. Michael currently manages multiple land subdivisions throughout Queensland, his current stock portfolio is worth in excess of \$150m.



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KEY PERSONNEL

19.5. PROJECT ANALYST

MICHAEL MATUSIK | PROPERTY ANALYST MATUSIK PROPERTY INSIGHTS

Michael is a renowned property consultant and independent analyst who has worked with some of the biggest names in Australian property for more than three decades. He was the Director of Property Research at Colliers International for seven years before founding his own independent advisory firm, Matusik Property Insights, in 1998. Michael is an independent thinker with an understanding of the property market that is unsurpassed in its depth and acuity. With his weekly publication, the Matusik Missive, he shares his insights into not just the property market, but also related issues such as urban and social trends. In demand as a keynote speaker for his straight-talking style and generosity with his knowledge, Michael has delivered almost 1,000 property presentations and written over 2,300 property publications.



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TERMS OF ISSUE

20.1. THE SECURITY

20.1.1. FORM OF SECURITY

The Shares are fully paid Redeemable Preference Shares in the capital of the Company and are issued by the Company. The Company is relying on replaceable rules for its operations and the ordinary shareholders have passed a resolution for the issue of the Shares on the terms and conditions set out in this Prospectus.

20.1.2. FACE VALUE AND ISSUE PRICE

Each of the Shares will be issued by the Company as fully paid at an issue price of \$1.00. The face value shall be paid in full to the Company upon application.

20.1.3. QUOTATION

The Shares will not be quoted on an exchange.

20.1.4. REGISTRATION

Entries in the Register in relation to a Holder constitute conclusive evidence that the person so entered is the absolute owner of the Shares subject to correction for fraud or error. Except as required by law, the Company:

- a) will treat the person entered in the Register as the absolute owner of that the Shares; and
- b) is not required to recognise:
 - a. a person as holding a security on any trust; or
 - b. any other interest in any security or any other right in respect of a security except an absolute right of ownership in the registered holder of a security, whether or not it has notice of the interest or right.

20.2. DIVIDEND POLICY

20.2.1. DIVIDEND CALCULATION

Subject to the Prospectus, the Holder on the relevant Record Date is entitled to receive the Dividend on the Payment Date. The Dividend is calculated using the following formula: Dividend = Issue Price per Share * Number of Shares * X/100 (X being the Dividend Rate)

20.2.2. TARGET DIVIDEND RATE

The target Dividend rate is 15%.

20.2.3. NO FRANKING

Each dividend will be paid to Holders with no franking.

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TERMS OF ISSUE

20.2.4. PAYMENT OF DIVIDEND

The Dividend is subject to:

- a) the Directors declaring the Dividend to be payable; and
- b) there being no legal impediment to the payment of the dividend.

Dividends shall be paid by direct credit to the bank account nominated by the Holder or by such other means as authorised by the Directors. Dividends are payable in arrears on the Dividend Payment Date. Dividends shall be paid in Australian dollars only and shall be free of any set off, deduction or counterclaim except as required by law.

20.2.5. CUMULATIVE DIVIDENDS

The entitlement of a Holder is to the payment of cumulative Dividends. If a Dividend is not paid in whole or part because of the provisions of any applicable law, the Company has a deferred liability to pay such Dividend. No interest accrues on any unpaid Dividends and the Holder has no claim or entitlement in respect of interest on any unpaid Dividends.

20.2.6. RECORD AND PAYMENT DATES

A Dividend is only payable to those persons registered as Holders on the Record Date for that Dividend. Dividends will be paid by the Company as determined by the Board.

20.2.7. WITHHOLDING OBLIGATIONS

The Company will be entitled to deduct from any Dividend the amount of any withholding or other tax, duty or levy required by law to be deducted in respect of such amount. If any such deduction is made and the amount of the deduction is accounted for by the Company to the relevant revenue authority and the balance of the amount payable is paid by the Company to the Holder concerned, then the full amount payable to such Holder shall be deemed to have been duly paid and satisfied by the Company. The full amount required to be deducted to the relevant revenue authority shall be paid by the Company within the time allowed for such payment.

20.2.8. JOINT HOLDERS OF COMPANY SHARES

Where two or more persons are registered as the joint holders of Company Shares then they are taken to hold the security as joint tenants with rights of survivorship, but the Company is not bound:

- a) to register more than three persons as joint holders; or
- b) to issue more than one certificate or holding statement in respect of Shares held.

If a Holder who owns a security jointly dies, the Company will recognise only the survivor or survivors as being entitled to the Holder's interest in the security. Interest or other money payable in respect of the Shares held jointly may be paid to the Holder whose name appears first on the Register.

If the Shares are held jointly only the vote of the Holder whose name appears first on the Register counts for any relevant Company Shareholder votes. The joint holders of the Shares are counted as a single holder for the purposes of calculating the number of Holders who may requisition a Shareholder meeting.

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TERMS OF ISSUE

20.2.9. DIVIDEND DECLARATION POLICY

It is the policy of the Company that the Directors will declare payment of a dividend to Holders of the Company's Shares after repayment by the Main SPV of the loan and associated interest unless such a declaration would breach Section 254T of the Corporations Act.

20.3. CALL OPTION

20.3.1. GRANT OF CALL OPTION

The Company will buy back the Shares at the same price as they were issued in addition to paying the Dividend. This purchase is described as a Call. Each Subscriber grants to the Company an irrevocable Call option for the Company or its nominees to buy the Shares held by the Subscriber.

20.3.1.1. REDEEMABLE PREFERENCE SHARE EXIT AMOUNT

The exit amount for Investors is equal to the total face value of the Shares plus the Dividend. For example, if \$100,000 is invested the Investor receives 100,000 Shares at the face value of \$1.00 per share. The Dividend is 15%. The exit amount is then \$100,000 plus \$15,000 preference dividend, or \$115,000 total.

20.3.2. LOAN REPAYMENT AND SHARE REPURCHASE

The Company must repurchase the Shares immediately once the loan is fully repaid by the Main SPV. The return to Investors is dependent upon the Company loan and interest being paid by the Main SPV which in turn is dependent on the sale of land lots in the Project.

In the circumstance that the loan is not repaid in full or extended due to forecasted lot sales not being achieved or lot sales are achieved for an amount lower than expected, then the Dividend and Investor return in such a scenario may be lower and may include a potential loss of capital. In this scenario the term of the Project may be extended which would mean that the Shares will be on issue longer than the proposed 15 months without the Call being exercised.

20.3.2.1. NOTICE OF EXERCISE

To exercise the Call, the Director or Secretary of the Company must give the Shareholder an exercise notice. This may be done by posting the signed notice document on the Online Platform which is accessible to the Shareholder, by email, or by mail if requested by the Shareholder.

20.3.3. EXERCISE NOTICE IS IRREVOCABLE

An exercise notice is effective when it is posted on the Online Platform provided it is exercised in accordance with this Prospectus and when given it is irrevocable.

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TERMS OF ISSUE

20.3.4. EFFECT OF EXERCISE OF OPTIONS

When the Call is exercised, an agreement will be constituted between the Company and the Shareholder for the sale and purchase of the Shares held by the Shareholder free from all encumbrances.

20.3.5. COMPLETION

Completion of the Call option must take place within 10 Business Days after the Company gives the exercise notices or such earlier date nominated by the Company. At completion, the Shareholder must:

- (a) cause, deliver or cause to be delivered to the Company the Share certificate issued to it, him or her; and
- (b) deliver a Share transfer form executed by or on behalf of the Shareholder; and
- (c) if necessary, procure a release from all registered and unregistered security holders in the form of a deed of release and an undertaking from registered security holders to amend the Personal Property Securities register by lodging a financing change statement in respect of the Shares registered in its, his or her name or evidence satisfactory to the Shareholder that the Shares are free from all encumbrances; and
- (d) the Company must pay the Share Exit Amount in Immediately Available Funds to the Shareholder on whose Shares the Call option was exercised.

20.3.6. INVESTOR PURCHASE OF COMPLETED LOTS

Once the development plans are approved the Main SPV will be selling Project lots “off the plan” to potential buyers. Investors in this offer also have the opportunity to buy lots in priority to non-Investors. Interested Investors should contact the Company to discuss this opportunity as early as possible to secure their interest in a lot or lots.

There is no obligation or requirement that Investors also buy lots that are being developed as part of the Project. This purchase is solely up to the discretion of the Investor and such purchase will be executed separately to this investment.

20.4. GENERAL RIGHTS ATTACHING TO SHARES

20.4.1. RANKING

The Redeemable Preference Shares to be issued pursuant to this Prospectus will rank equally among themselves and ahead of existing Ordinary Shares with respect to any dividend payments.

20.4.2. VOTING RIGHTS

Redeemable Preference Shareholders have the right to receive notice of and to attend any meeting of Ordinary Shareholders but will only be entitled to vote in the following circumstances:

1. On a proposal which affects the rights attached to Redeemable Preference Shares, to reduce the share capital of the Company, to wind up the Company or for the disposal of the whole of the property, business and undertaking of the Company;
2. During the winding up of the Company.

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TERMS OF ISSUE

In circumstances where Redeemable Preference Shareholders are entitled to vote, they may cast one vote for each Share held. For such resolutions, Ordinary Shareholders and Redeemable Preference Shareholders will have the same voting rights.

In addition, under the Corporations Act, any proposal that might affect the rights attached to Redeemable Preference Shares must be approved by special resolution (75% of votes cast) of Shareholders and a separate resolution passed by special resolution of both Ordinary Shareholders and Redeemable Preference Shareholders.

20.4.3. TRANSFER OF SHARES

A Shareholder may transfer Shares by a market transfer in accordance with any computerised or electronic system established or recognised by the Corporations Act for the purpose of facilitating transfers in Shares or in any other usual form or in any form approved by the Directors. The Directors may refuse to register any transfer of Shares, other than a market transfer.

20.4.4. MEETINGS AND NOTICE

Each Shareholder is entitled to receive notice of, and to attend, general meetings for the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under replaceable rules of the Corporations Act.

20.4.5. WINDING UP

The Company has only issued two classes of shares, Ordinary Shares and Redeemable Preference Shares. Redeemable Preference Shares will rank ahead of Ordinary Shareholders in the event of liquidation.

A liquidator may, with the authority of a special resolution of shareholders, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as they consider fair upon any property to be so divided, and may determine how the division is to be carried out as between the shareholders.

The liquidator can, with the sanction of a special resolution of the Company's shareholders, vest the whole or any part of the assets in trust for the benefit of shareholders as the liquidator sees fit, but no shareholder of the Company can be compelled to accept any shares or condition in respect of which there is any liability.

20.4.6. SHAREHOLDER LIABILITY

As the Shares issued under this Prospectus are fully paid Redeemable Preference Shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

20.4.7. REPLACEABLE RULES

The Company is relying on Replaceable Rules for its operations. Adoption of a separate Constitution can only be done by a special resolution passed by at least three quarters of Ordinary Shareholders present and voting at the general meeting. At least 75 days written notice, specifying the intention to propose the resolution as a special resolution, must be given.

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TERMS OF ISSUE

20.5. AMENDMENTS TO THESE TERMS OF ISSUE

Subject to complying with all applicable laws, the Company may without the authority, assent or approval of Holders amend or add to this Prospectus if such amendment or addition is, in the opinion of the directors:

- a) of a formal, minor or technical nature;
- b) made to correct a manifest error or ambiguity;
- c) made to comply with the Corporations Act; or
- d) not likely (taken as a whole and in conjunction with any other proposed modifications) to be materially prejudicial to the interests of Holders.

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INTERPRETATION

Unless otherwise specified, the Directors may exercise all powers of the Company that are not, by the Corporations Act, required to be exercised by the Company in general meeting.

A reference to \$, dollars or cents is a reference to Australian currency.

Notices may be given by the Company to a Holder in the manner prescribed by replaceable rules for the giving of notices to members of the Company and the relevant provisions of replaceable rules apply with all necessary modification to notices to Holders.

If an event must occur on a stipulated day which is not a Business day, then the stipulated day for that event will be taken to be the next Business Day.

If a calculation is required, unless the contrary intention is expressed, the calculation will be rounded to two decimal places.

Calculations, elections and determinations made by the Company are binding on Holders in the absence of manifest error.

The terms 'takeover bid', 'relevant interest' and 'arrangement' when used in this Prospectus have the meaning given in the Corporations Act.

A reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them.

The singular includes the plural and vice versa.

Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.

A reference to a person includes a body corporate, an unincorporated body or other entity and conversely.

A reference to a person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns.

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INTERPRETATION

A reference to any instrument or document includes any variation or replacement of it. A term not specifically defined has the meaning given to it in the Corporations Act.

The Glossary in this Prospectus sets out the meaning of particular words and expressions.

Definitions and interpretation under the replaceable rules will apply to the terms of the Shares unless the contrary intention is expressed.

If any provision of the Prospectus is prohibited or unenforceable in its terms but would not be prohibited or unenforceable if it were read down, and is capable of being read down, that provision must be read down accordingly. If, despite this clause, a provision is still prohibited or unenforceable, if the provision would not be prohibited or unenforceable if a word or words were omitted, the relevant words must be severed and, in any other case, the whole provision must be severed. However, the remaining provisions of the Prospectus are of full force and effect.

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ADDITIONAL INFORMATION

22.1. UPDATED INFORMATION

Where there is a change to information which is not material to Investors, we will make this updated information available on the Online Platform website at www.embracecapital.com.au ("Updated Information").

If you require a paper copy of any Updated Information please contact us and it will be provided without charge on request.

While this Prospectus and any Updated Information are up to date at the time of preparation, changes may be made to the Company from time to time. You should ensure that you keep up to date with the latest information on the Company.

22.2. DISCLOSING ENTITY

The Company may become a disclosing entity in which case the following arrangements will apply.

As a disclosing entity, the Company will be subject to regular reporting and disclosure obligations. Copies of documents lodged with ASIC may be obtained from, or inspected at, an ASIC office. You will have the right to obtain various financial reports lodged with ASIC for the Company.

We will satisfy our continuous disclosure obligations for the Company by publishing material information on the Online Platform website at www.embracecapital.com.au

Any material information affecting the Company will be placed on our website.

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ADDITIONAL INFORMATION

22.3. LITIGATION

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

22.4. FINANCIAL FORECASTS

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

22.5. INTERESTS OF EXPERTS AND ADVISERS

Except as set out in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus:

- a) has any interest or has had any interest during the last two years, in the formation or promotion of, or in property acquired or proposed to be acquired by in connection with its formation or promotion, or the offer of the Shares; and
- b) no amount has been paid or agreed to be paid, and no benefit has been given, or agreed to be given, to any such person in connection with the services provided by the person in connection with the formation or promotion of, or the offer of the Shares.

22.6. INTERESTS OF DIRECTORS

Other than set out elsewhere in this Prospectus:

- a) no Director or proposed Director of the Company has, or has had in the two years before lodgement of this Prospectus, any interest in the formation or promotion of, or the offer of Shares, or in any loan proposed to be made in connection with information or promotion of the offer of the Shares; and
- b) no amounts have been paid or agreed to be paid and no benefit has been given or agreed to be given, to any Director or proposed Director of the Company either to induce him or her to become, or to qualify him or her as a Director, or otherwise for services rendered by him or her in connection with the promotion or formation of the Company or the offer of Shares.

22.6.1. SHAREHOLDINGS

Directors of the Company or their associates have a beneficial interest in securities issued in the Main SPV (Tree Creek Pty Ltd ACN 624 600 657) at the date of this Prospectus as set out in Section 5.2.1 of this Prospectus. At the time of this Prospectus, the Ordinary Shareholding of the Main SPV is identical to the Ordinary Shareholding of the Company and neither the Company or Main SPV have issued any other securities.

The Directors or the shareholders of the Main SPV may be required to provide personal guarantees in relation to debt secured against the Project property.

The Directors may apply for Shares under this offer.

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ADDITIONAL INFORMATION

22.6.2. FEES & PAYMENTS TO DIRECTORS

The Company has been established for the sole purpose of raising funds for the Main SPV to develop the Project. The Directors and management of the Company have decided to not seek any wages or Directors fees from the Company. They will receive their compensation as profits, if any, left after the Investors have been paid their full investment return as set out in this Prospectus.

22.7. EXPENSES OF THE OFFER

The total estimated expenses of the offer payable by the Company, including ASIC fees, accounting fees, legal fees, share registry fees, printing costs, public relations costs, audits and other miscellaneous expenses are estimated to be approximately \$25,000 excluding GST. These costs will be paid by the Main SPV.

22.8. PRIVACY

Investors will be required to provide personal information to make an investment in the Company.

The Company and their service providers may collect, hold and use potential Investors' personal information in order to assess applications, service the needs of prospective and actual Investors, service the needs of the Company and for other purposes permitted under the Privacy Act 1998 (Cth).

Tax and Company law also require some specific information to be collected in connection with applications and to provide this to certain Government authorities.

22.9. REPORTING AND CERTIFICATION

Your investment balance and transactions will be recorded on the Online Platform which will be accessible using your username and password.

When you make a successful investment in the Company, you will be provided with an electronic unit certificate showing your holdings in the Company. In addition, balance and transaction information is available via the Online Platform.

22.10. ELECTRONIC INSTRUCTIONS

If an Investor instructs the Company by electronic means, such as facsimile, email or internet, the Investor releases the Company from and indemnifies the Company against, all losses and liabilities arising from any payment or action the Company makes based on any instruction (even if not genuine) that the Company receives by an electronic communication bearing your representation and which appears to indicate to the Company that the communication has been provided by the Investor e.g. a signature which is apparently the Investor's and that of an authorised signatory for the investment or an email address which is apparently the Investor's. The Investor also agrees that neither they nor anyone claiming through them has any claim against the Company or the Online Platform in relation to such payments or actions. There is a risk that a fraudulent withdrawal request can be made by someone who has access to an Investor's username and password and a copy of their signature or email address. Please take care.

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ADDITIONAL INFORMATION

22.11. ELECTRONIC PROSPECTUS

This Prospectus is available in electronic form at www.embracecapital.com.au. We will send, on request, any person receiving this Prospectus electronically, a paper copy of the Prospectus free of charge during the period of the offer. Applications must be made by completing the Application Form online in accordance with the instructions in this Prospectus.

Shares cannot be issued unless you complete the Application Form online. The Application Form contains a declaration that you have personally received the complete and unaltered Prospectus prior to completing the Application Form. You should read this Prospectus in its entirety before completing the Application Form.

We will not accept a completed Application Form if we have reason to believe that the applicant has not received a complete paper copy or electronic copy of the Prospectus, or if we have reason to believe that the Application Form or electronic copy of the Prospectus has been altered or tampered with in any way.

While we believe that it is extremely unlikely that during the period of the offer the electronic version of this Prospectus will be tampered with or altered in any way, we cannot give any absolute assurance that this will not occur. If you are in doubt about the validity or integrity of an electronic copy of the Prospectus you should immediately request a copy of the Prospectus directly from us or your adviser.

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CONSENTS

The directors have given and have not, before the lodgement of this Prospectus, withdrawn their written consent to the issue of this Prospectus with ASIC.

Michael Korogiannis has given his written consent to being named as Managing Director in this Prospectus, in the form and context in which he is named. Michael Korogiannis has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Ross R. Williams has given his written consent to being named as Director in this Prospectus, in the form and context in which he is named. Ross R. Williams has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Paul Brumpton has given his written consent to being named as Non Executive Director and Project Manager in this Prospectus, in the form and context in which he is named. Paul Brumpton has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Doug Ireland has given his written consent to being named as Company Secretary and Project Administrator in this Prospectus, in the form and context in which he is named. Doug Ireland has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Michael Korogiannis who is the Managing Director of the Main SPV, Tree Creek Pty Ltd ACN 624 600 657, has given his written consent for the Main SPV being referred to in this Prospectus, in the form and context in which he is named. Michael Korogiannis has not withdrawn his consent on behalf of the Main SPV prior to the lodgement of this Prospectus with the ASIC.

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CONSENTS

Lindsay Brown & Associates has given its written consent to being named as Auditor of Tree Creek Investments Limited, in this Prospectus, in the form and context in which it is named. Lindsay Brown & Associates has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Dean Payne from Urban Engineering Solutions has given his written consent to being named as Engineer in this Prospectus, in the form and context in which he is named. Dean Payne has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Mark Kierpal from Urbicus has given his written consent to being named as Town planner in this Prospectus, in the form and context in which he is named. Mark Kierpal has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Rob Siddle from S5 Environmental has given his written consent to being named as Environmental Consultant in this Prospectus, in the form and context in which he is named. Rob Siddle has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Martin Giles from BMT WBM has given his written consent to being named as Hydraulic Engineer in this Prospectus, in the form and context in which he is named. Martin Giles has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Kevin Holt from Kevin Holt Consulting has given his written consent to being named as Surveyor in this Prospectus, in the form and context in which he is named. Kevin Holt has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Michael Matusik from Matusik Property Insights has given his written consent to being named and to the use of his report in this Prospectus, in the form and context in which he is named. Michael Matusik has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Michael Starr from LJ Hooker Land Sales QLD has given his written consent to being named Sales Manager in this Prospectus, in the form and context in which he is named. Michael Starr has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Urban Engineering Solutions has provided the Development Cost Schedule for development of the land into residential lots and has consented to the inclusion of these documents in this Prospectus.

Embrace Capital Pty Ltd has been appointed by the Company to assist with the preparation of this Prospectus, the issue of Shares under this offer, arranging debt capital required to develop the Project and reporting obligations to Investors. Embrace Capital is not receiving any fees or benefits for these services and has no financial interest in the offer or the Project.

Estate Baron Crowdinvest Pty Ltd is providing the technology license for the online platform used by the Company. Tech Baron Pty Ltd will operate and administer the online platform under contract from the Company. Tech Baron Pty Ltd is a Corporate Authorized Representative 001251881 of AFSL 000299812 and is authorized to deal in a financial product including Public and Private Securities. Estate Baron Crowdinvest Pty Ltd or Tech Baron Pty Ltd will only be providing technology and administrative services as detailed above and are not a party to the offer being made and take no responsibility for the contents of this Prospectus.

Estate Baron Crowdinvest Pty Ltd and Tech Baron Pty Ltd have given their consent to be named in this prospectus in the above defined capacity.

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CONSENTS

Charter Keck Cramer have given their consent to be named in this Prospectus as the valuer and has not withdrawn his consent prior to the lodgement of this Prospectus with the ASIC.

Each of the parties referred to in this Section, to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

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GOVERNING LAW

This Prospectus, the offer and the contracts formed by the acceptance of Applications under the offer are governed by the laws in force in the State of Queensland. The Company and each Applicant submit to the non-exclusive jurisdiction of the courts of Queensland.

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DIRECTOR AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. The Directors state that they have made all reasonable enquiries and have reasonable grounds to believe that any statements by the Directors in this Prospectus are true and not misleading.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.



MICHAEL KOROGIANNIS
Managing Director
Tree Creek Investments Limited

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GLOSSARY

APPLICATION FORM

The investment Application Form accompanying this Prospectus, which you must complete in order to become an Investor in the Company. The Application Form must be completed online via the Online Platform at www.embracecapital.com.au.

ASIC

The Australian Securities and Investments Commission.

BORROWER

The legal entity which is borrowing from the Company.

BUSINESS DAY

A day which is not a Saturday, Sunday or a gazetted public holiday in Brisbane.

COMPANY

An unlisted public company, Tree Creek Investments Limited ACN 624 618 855, incorporated to raise fund pursuant to this Prospectus and loan those funds to the Main SVP.

DIVIDEND

A preference dividend paid to Investors.

INVESTOR

A person who holds Redeemable Preference Shares in the Company.

INVESTOR PLATFORM

The Online Platform that Investors have access to for managing their accounts. You can access the Investor Platform via the website at www.embracecapital.com.au.

MAIN SPV

A Special Purpose Vehicle company, Tree Creek Pty Ltd ACN 624 600 657, incorporated specifically to develop the Project.

PROJECT

The development and sale of 77 residential lots at 16 Redbank Plains Rd and 45a and 45b Ascot St Goodna QLD 4300

PROSPECTUS

This Prospectus relating to an investment in the Company.

SHARES

Shares are Defined for the purposes of the Prospectus as Redeemable Preference Shares issued by Tree Creek Investments Limited ACN 624 618 855.

SPV

A Special Purpose Vehicle company incorporated for a special or limited investment purpose and then typically wound up at the completion of the investment.

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CORPORATE DIRECTORY

27.1. OFFICE ADDRESS

Level 18, 175 Eagle St
Brisbane QLD 4000

27.2. POSTAL ADDRESS

Level 18, 175 Eagle St
Brisbane QLD 4000

27.3. CONTACT DETAILS

Office Phone: 07 3103 0777
Email: admin@treecreek.com.au

27.4. DIRECTORS

Michael Korogiannis
Ross R. Williams
Paul Brumpton

27.5. COMPANY SECRETARY

Douglas Ireland

27.6. AUDITOR

LBA Services Pty Ltd (ABN 16 302 584 166)
Contact Person: Lindsay Brown
Email: lbrown@lbassoc.com.au

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APPLICATION FORMS

28.1. HOW TO COMPLETE THIS FORM

28.1.1. SHARES APPLIED FOR

Enter the number of Shares you wish to apply for. The application must be for a minimum of 25,000 Shares. Applications for greater than 25,000 Shares must be in multiples of 1,000 Shares. Note that 1 Share is worth \$1.00 so this number is also equal to the amount you wish to invest.

28.1.2. APPLICATION MONIES

Enter the amount of Application Monies. Note that 1 Share is worth \$1.00 so this amount is also equal to the number of Shares you wish to purchase.

28.1.3. APPLICANT NAME(S)

Enter the full name you wish to appear on the statement of Shareholding. This must be either your own name or the name of a Company. Up to 2 joint Applicants may register.

28.1.4. POSTAL ADDRESS

Enter your postal address for all correspondence. All communications to you from the Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.

28.1.5. CONTACT DETAILS

Enter your contact details. These are not compulsory but will assist us if we need to contact you.

28.1.6. LODGING APPLICATION FORM

The preferred method of lodgements is to email the application form and any EFT or direct deposit receipts to: admin@treecreek.com.au.

Alternatively, please post the application form and any cheques to:
Tree Creek Investments Limited
Level 18, 175 Eagle St,
Brisbane QLD 4000

28.1.7. PAYMENT

Preferred payment method is EFT, or direct deposit. Please use Bank details noted on the application form and email proof of payment to admin@treecreek.com.au along with a copy of your application form. Payments will be confirmed by reply email once received.

Cheques should made payable to "Tree Creek Investments Limited" and be posted with a completed application form and payments will be confirmed once processed.

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APPLICATION FORMS

28.2. APPLICATION FORM

This Application Form is important. If you are in doubt as to how to complete it, please contact your professional adviser. You should read the entire prospectus carefully before completing this form. To meet the requirements of the Corporations Act, this Application Form must not be distributed unless included in, or accompanied by, the prospectus.

I/we apply for _____ Number of Redeemable Preference Shares in Tree Creek Investments Limited at \$1 per Share or such lesser number of Redeemable Preference Shares which may be allocated to me/us,

I/we lodge full Application Money \$ _____

Are you investing as:

- a. Individual Investor
- b. Joint Investor
- c. Company or Trust

Individual/Joint applications

Please refer to naming standards for correct forms of registrable title(s)

Title or Company Name _____

Given Name(s) _____

Surname _____

Joint Applicant _____

Postal Address _____

Street Address _____

Contact Details:

Contact Name _____

Phone Number _____

Email Address _____

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APPLICATION FORMS

PAYMENT

All payments must be accompanied by a valid application form. Application forms can be submitted by email to admin@treecreek.com.au.

Preferred payment option is direct deposit or EFT transfer to:

Name of Account	Tree Creek Investments Limited
BSB	084801
Account Number	939195728
Bank	NAB
Reference	<Investor Name>

For payment by Cheque, please make cheques payable to "Tree Creek Investments Limited" and crossed "Not Negotiable." Please post cheque along with the application form to:

Tree Creek Investments,
Level 18, 175 Eagle St,
Brisbane QLD 4000

DECLARATION:

By submitting this Application Form, I/we declare that this application is completed and lodged according to the Prospectus and the declarations/statements on this Application form. I/we declare that all details and statements made by me/us are complete and accurate. I/we agree to be bound by the replaceable rules of the Corporations Act being used by the Company. I/We confirm that, in relation to this Prospectus, I/We have not been provided Personal or General Financial Advice by the Company or its representatives or by Tech Baron Pty Ltd which provides Technology services as platform operator. I/We have relied only on the contents of this Prospectus in deciding to invest. I/We acknowledge the recommendation in the Prospectus that we should consider seeking independent advice from a licensed financial adviser before making any decisions.

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APPLICATION FORMS

28.3. ADDITIONAL APPLICATION FORM

This Application Form is important. If you are in doubt as to how to complete it, please contact your professional adviser. You should read the entire prospectus carefully before completing this form. To meet the requirements of the Corporations Act, this Application Form must not be distributed unless included in, or accompanied by, the prospectus.

I/we apply for _____ Number of Redeemable Preference Shares in Tree Creek Investments Limited at \$1 per Share or such lesser number of Redeemable Preference Shares which may be allocated to me/us,

I/we lodge full Application Money \$ _____

Are you investing as:

- a. Individual Investor
- b. Joint Investor
- c. Company or Trust

Individual/Joint applications

Please refer to naming standards for correct forms of registrable title(s)

Title or Company Name _____

Given Name(s) _____

Surname _____

Joint Applicant _____

Postal Address _____

Street Address _____

Contact Details:

Contact Name _____

Phone Number _____

Email Address _____

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APPLICATION FORMS

PAYMENT

All payments must be accompanied by a valid application form. Application forms can be submitted by email to admin@treecreek.com.au.

Preferred payment option is direct deposit or EFT transfer to:

Name of Account	Tree Creek Investments Limited
BSB	084801
Account Number	939195728
Bank	NAB
Reference	<Investor Name>

For payment by Cheque, please make cheques payable to "Tree Creek Investments Limited" and crossed "Not Negotiable." Please post cheque along with the application form to:

Tree Creek Investments,
Level 18, 175 Eagle St,
Brisbane QLD 4000

DECLARATION:

By submitting this Application Form, I/we declare that this application is completed and lodged according to the Prospectus and the declarations/statements on this Application form. I/we declare that all details and statements made by me/us are complete and accurate. I/we agree to be bound by the replaceable rules of the Corporations Act being used by the Company. I/We confirm that, in relation to this Prospectus, I/We have not been provided Personal or General Financial Advice by the Company or its representatives or by Tech Baron Pty Ltd which provides Technology services as platform operator. I/We have relied only on the contents of this Prospectus in deciding to invest. I/We acknowledge the recommendation in the Prospectus that we should consider seeking independent advice from a licensed financial adviser before making any decisions.

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Embrace
CAPITAL



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