

SYDNEY • MELBOURNE • BRISBANE



11 August 2009

The Board of Directors
Mindax Limited
Ground Floor
21 Teddington Road
BURSWOOD WA 6100

Partner
Direct Line
Email
Our Ref

Ralph Noldan
(02) 8083 0489
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RKN:28650108

Dear Sirs

Notice of change of interests of substantial holder

We act for Andrew Tsang, a director of Mindax Limited (**Mindax**) and **enclose** a notice of substantial holding (**Form 604**) dated 11 August 2009.

Andrew Tsang inadvertently did not disclose in earlier Forms 604, addressed to Mindax and lodged with the Australian Stock Exchange, that a certain proportion of the shares in which he holds a relevant interest and which were registered in his name were also shares in which associates of his held a relevant interest.

In addition to disclosing purchases of shares since Andrew Tsang's previous Form 604, the enclosed Form 604 corrects the oversight noted above.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ralph Noldan', is written over a horizontal line.

HOLDING REDLICH

Encl.

Copy to: Australian Stock Exchange

S:1431915_1 NDR

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name Mindax Limited
 ACN 106 866 442

1. Details of substantial holder (1)

Name Andrew Tsang, Chun Xiang Zeng and Other Parties

There was a change in the interests of the substantial holder on 7 August 2009

The previous notice was given to the company on 6 May 2009

The previous notice was dated 6 May 2009

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	29,827,663	23.10%	32,090,112	24.85%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
6/05/09 to 6/08/09	Andrew Tsang, Chun Xiang Zeng	Purchase	\$674,551.04	Ordinary 1,462,449	1,462,449
7/08/09	Andrew Tsang	Purchase	\$400,000 ¹	Ordinary 800,000	800,000

¹ Acquired under the terms of a Standard Transfer Form for non-market transactions.

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Andrew Tsang, Chun Xiang Zeng, Mei Chun Zeng, Fujian Xiang Rong Construction (Group) Co Limited	Andrew Tsang	Andrew Tsang	Shareholder (See Annexure A)	15,727,391	15,727,391
	Chun Xiang Zeng	Chun Xiang Zeng	Shareholder (See Annexure A)	1,325,979	1,325,979
	Andrew Tsang	Andrew Tsang	Shares purchased on 20 & 21 February 2008 and held on behalf of Fujian Xiang Rong Construction (Group) Co Limited (See Annexure A)	Ordinary 2,223,136	2,223,136
	Andrew Tsang	Andrew Tsang	Shares purchased between 11 and 19 February 2008 and held on behalf of Mei Chun Zeng (See Annexure A)	Ordinary 12,813,606	12,813,606

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address
Andrew Tsang	39 Stanhope Road, Killara NSW 2071
Chun Xiang Zeng	39 Stanhope Road, Killara NSW 2071
Fujian Xiang Rong Construction (Group) Co Ltd	No 9 Nanchang Zhonglu, Xiancheng District, Zhangzhou City, Fujian, China
Mei Chun Zeng	Room 404, Block 20, No 9 Nanchang Zhonglu, Xiangcheng District, Zhangzhou City, Fujian, China

Signatureprint name **Andrew Tsang**capacity **Substantial holder**

sign here



date 11/08/2009

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE "A"

This is the annexure of 2 pages marked "A" mentioned in the substantial holding form signed by me and dated 11 August 2009.

- 1 This substantial holding notice is given by Andrew Tsang on behalf of himself, Chun Xiang Zeng, Andrew Tsang's wife, and:
 - (a) Fujian Xiang Rong Construction (Group) Co Ltd, a company which is controlled by Andrew Tsang; and
 - (b) Mei Chun Zeng, Andrew Tsang's sister,(collectively, the **Other Parties**).
- 2 Andrew Tsang has a relevant interest in the shares owned directly by him, Chun Xiang Zeng and owned indirectly by the Other Parties.
- 3 Andrew Tsang has entered into separate written agreements with each of the Other Parties dated 28 June 2007 under which:
 - (a) the Other Parties direct Andrew to purchase shares in the Company in his name but on their behalf;
 - (b) Andrew holds the shares on behalf of the Other Parties; and
 - (c) Andrew receives commission on the profits realised upon every sale and purchase of the shares.
- 4 Despite the agreements referred to in paragraph 3 above being silent on voting rights and rights of disposal in the shares, Andrew and each of the Other Parties has agreed that Andrew must only act on direction and cannot exercise any voting rights attached to the shares or dispose of any shares independently and without authority.
- 5 Despite the agreements referred to in paragraph 3 above being silent on the means by which each of the Other Parties determines when it is appropriate to direct Andrew to purchase shares in the Company, in practice each direction is only given as a consequence of each of the Other Parties conferring with Andrew.
- 6 In practice, all acquisitions made by Chun Xiang Zeng were made as a consequence of Chun Xiang Zeng conferring with Andrew.
- 7 All acquisitions made by Chun Xiang Zeng were made on market through the Australian Stock Exchange.
- 8 All acquisitions made by Andrew on behalf of the Other Parties were made on market through the Australian Stock Exchange.

9 On the basis of the above, Chun Xiang Zeng and each of the Other Parties has a relevant interest in the shares referred to in Section 4 of this Notice due to each party's status as an associate of Andrew in relation to the shares in the Company in which Andrew has a relevant interest.

Andrew Tsang

A handwritten signature in black ink, appearing to read 'Andrew', with a long horizontal flourish extending to the right.

Dated

11 August 2009