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LAWYERS

25 May 2010

By fax | 9 pages

To Company Announcements Office
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Dear Sir/Madam

Notice of Initial Substantial Holder in Mindax Limited

We act for LAP Exploration Pte. Ltd (Lion).

On behalf of Lion, we attach a Form 603 – Notice of Initial Substantial Holder in relation to Mindax Limited ACN 106 866 442.

Yours faithfully
Gilbert + Tobin



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International associate

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KING & WOOD
 INTERNATIONAL AND PRG LAWYERS

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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Mindax Limited

ACN/ARSN 106 868 442

1. Details of substantial holder (1)

Name

LAP Exploration Pte Ltd (LAPE), Lion Asiapac Limited (LAP), Lion Diversified Holdings Berhad (LDHB), Lion Industries Corporation Berhad (LICB) and each of their respective controlled entities listed in Annexure A and Tan Sri William Cheng (TSWC) (together, the Substantial Holders)

ACN/ARSN (if applicable)

The holder became a substantial holder on 24/5/2010

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a

relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary shares (MDX Shares)	15,000,000	15,000,000	10.30%

* Based on 145,895,756 ordinary shares on issue for MDX as at the date of this notice.

3. Details of relevant interests

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
LAPE	Pursuant to section 608(1)(a) of the Corporations Act by virtue of a share issue under a Placement Letter dated 20 May 2010	15,000,000 MDX Shares
LAP	Pursuant to section 608(3)(b) of the Corporations Act, LAP is deemed to have a relevant interest in the MDX Shares that LAPE has a relevant interest in.	15,000,000 MDX Shares
LDHB	Pursuant to section 608(3)(b) of the Corporations Act, LDHB is deemed to have a relevant interest in the MDX Shares that LAPE has a relevant interest in.	15,000,000 MDX Shares
LICB	Pursuant to section 608(3)(a) of the Corporations Act, LICB is deemed to have a relevant interest in the MDX Shares that LAPE has a relevant interest in.	15,000,000 MDX Shares
TSWC	Pursuant to section 608(3)(b) of the Corporations Act, TSWC is deemed to have a relevant interest in the MDX Shares that LAPE has a relevant interest in.	15,000,000 MDX Shares

4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number
Each of LAPE, LAP, LDHB, LICB and TSWC	LAPE	LAPE	15,000,000 MDX Shares

5. Consideration

referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial

became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Each of LAPE, LAP, LDHB, LICB and TSWC	24 May 2010	7,800,000		15,000,000 MDX

6. Associates

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


Name and ACN/ARSN (if applicable)	Nature of association
The controlled entities of LAP listed in Annexure A	Associates of LAP pursuant to Section 12(2)(a) of the Corporations Act

7. Addresses

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

Name	Address
LAPE	10 Arumugam Road, #10-00 Lion Building A, Singapore, 409957
LAP	10 Arumugam Road, #10-00 Lion Building A, Singapore, 409957
LDHB	Level 14, Office Tower, No. 1 Jalan Nagasari (Off Jalan Raja Chulan), 50200 Kuala Lumpur, Malaysia
LICB	Level 14, Office Tower, No. 1 Jalan Nagasari (Off Jalan Raja Chulan), 50200 Kuala Lumpur, Malaysia
TSWC	A-16-1, Blok A, Satu Residensi, No. 1 Jalan Nagasari (Off Jalan Raja Chulan), 50200 Kuala Lumpur, Malaysia

Signature

print name Loh Kgal Mun capacity Director
 sign here  date 24/5/2010

DIRECTIONS

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

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

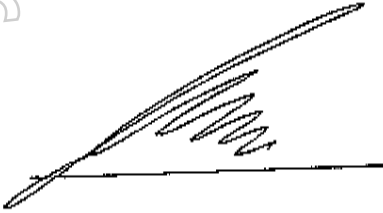
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired 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.

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Annexure A

This is Annexure A referred to in Form 603 – Notice of Initial Substantial Holder

Signed and dated this 24th day of May 2010



Associate of LAP	Relation to LAP
Bright Steel Pte. Ltd.	Wholly-owned subsidiary
Ternair Jaya Sdn. Bhd.	Wholly-owned subsidiary
Arbon Investment Pte. Ltd.	Wholly-owned subsidiary
Aarau Investment Pte. Ltd.	Wholly-owned subsidiary
Grenchen Investment Pte. Ltd.	Wholly-owned subsidiary
Kloten Investment Pte. Ltd.	Wholly-owned subsidiary
LAP Trading & Marketing Pte. Ltd.	Wholly-owned subsidiary
AE Technol Pte. Ltd. (formerly known as Advent Electronics Pte. Ltd.)	Subsidiary
Angkasa Transport Equipment Sdn. Bhd.	Wholly-owned subsidiary
Clarrington Investment Pte. Ltd.	Wholly-owned subsidiary
Halton Investment Pte. Ltd.	Wholly-owned subsidiary
LAP Development Pte. Ltd.	Wholly-owned subsidiary
LAP Investment Pte. Ltd.	Wholly-owned subsidiary
Lion Asiapac Management Consultancy (Shanghai) Co., Ltd	Wholly-owned subsidiary
Lion Containers Sdn. Bhd.	Wholly-owned subsidiary
Advent Electronics (M) Sdn. Bhd.	subsidiary
Advent Infotech Private Limited	Subsidiary
Compact Energy Sdn. Bhd.	Wholly-owned subsidiary
Lion-Asia Resources Pte. Ltd.	50:50 joint venture company

Associate of LDHB	Relation to LDHB
LDH Manufacturing Sdn Bhd	Wholly-owned subsidiary
Grainpi Sdn Bhd	Wholly-owned subsidiary
LDH Trading Sdn Bhd	Wholly-owned subsidiary
Lion Subang Parade Sdn Bhd	Wholly-owned subsidiary
Urban Resources Sdn Bhd	Wholly-owned subsidiary
Megavest Sdn Bhd	Wholly-owned subsidiary
Lion Mahkota Parade Sdn Bhd	Wholly-owned subsidiary
Likom CMS Sdn Bhd	Wholly-owned subsidiary
Likom Caseworks Sdn Bhd	Wholly-owned subsidiary
Parkson Pacific Pte Ltd	Wholly-owned subsidiary
Parkson Glomart Pte Ltd	Wholly-owned subsidiary
Parkson Management Pte Ltd	Wholly-owned subsidiary
LDH (S) Pte Ltd	Wholly-owned subsidiary
LDH Investment Pte Ltd	Subsidiary
Lion DRI Sdn Bhd	Wholly-owned subsidiary
Well Morning Limited	Wholly-owned subsidiary
LDH Investment Pte Ltd	Subsidiary
Lion DRI Sdn Bhd	Wholly-owned subsidiary
Well Morning Limited	Wholly-owned subsidiary
Excel Step Investments Limited	Wholly-owned subsidiary
Fusion Energy Sdn Bhd	Wholly-owned subsidiary
Lion Blast Furnace Sdn Bhd	Wholly-owned subsidiary
Ara Seri Bangun Sdn Bhd	Wholly-owned subsidiary
Temasek Potensi Sdn Bhd	Wholly-owned subsidiary
Lion Corporation Berhad	Subsidiary
CPB Enterprise Sdn Bhd	Wholly-owned subsidiary
CPB Investment AG (In liquidation - voluntary)	Wholly-owned subsidiary
Pavlova Investment Pte Ltd	Wholly-owned subsidiary
Gemmo Pte Ltd	Wholly-owned subsidiary
Gesto Pte Ltd	Wholly-owned subsidiary
Banting Resources Sdn Bhd	Wholly-owned subsidiary
LDH Management Sdn Bhd	Wholly-owned subsidiary
Viroy Management Services Sdn Bhd	Wholly-owned subsidiary
Shanghai DEBier Management Consulting Co Ltd	Wholly-owned subsidiary
Atlantic Dimension Sdn Bhd	Wholly-owned subsidiary
Likom Caseworks USA Inc	Wholly-owned subsidiary
Likom de Mexico S.A. de C.V	Wholly-owned subsidiary
Sichuan Parkson Retail Development Co Ltd	Wholly-owned subsidiary
Limbungan Makmur Sdn Bhd	Wholly-owned subsidiary
Changshu Lion Enterprise Co Ltd	Wholly-owned subsidiary
Teraju Varia Sdn Bhd	Wholly-owned subsidiary
Gempower Sdn Bhd	Wholly-owned subsidiary
Ara Aspirasi Sdn Bhd	Wholly-owned subsidiary
Kinabalu Motor Assembly Sendirian Berhad	Subsidiary
LCB Harta (M) Sdn Bhd	Wholly-owned subsidiary
Limpahjaya Sdn Bhd	Wholly-owned subsidiary
Lion Construction & Engineering Sdn Bhd	Wholly-owned subsidiary
Lion General Trading & Marketing (S) Pte Ltd	Wholly-owned subsidiary
Lion Rubber Works Sdn Bhd	Wholly-owned subsidiary

Associate of LDHB	Relation to LDHB
Lion Steelworks Sdn Bhd	Wholly-owned subsidiary
Lion Trading & Marketing Sdn Bhd	Wholly-owned subsidiary
Total Triumph Investments Limited	Wholly-owned subsidiary
LCB Harta (L) Limited	Wholly-owned subsidiary
KMA Marketing Sdn Bhd	Wholly-owned subsidiary
Kinabalu Car Distributors Sdn Bhd	Wholly-owned subsidiary
Bersatu Investments Company Limited	Subsidiary
Lion Com Sdn Bhd	Wholly-owned subsidiary
Lyn (Pte) Ltd	Subsidiary
Megasteel Sdn Bhd	Wholly-owned subsidiary
Umevest Sdn Bhd	Wholly-owned subsidiary
Glit Investments Company Limited	Wholly-owned subsidiary
Secretarial Communications Sdn Bhd	Wholly-owned subsidiary
Logic Furniture (S) Pte Ltd	Wholly-owned subsidiary
Megasteel Harta (L) Limited	Wholly-owned subsidiary
Secomex Manufacturing Sdn Bhd	Wholly-owned subsidiary
Logic Concepts (M) Sdn Bhd	Subsidiary
Logic Furniture (M) Sdn Bhd	Subsidiary
PMB Building System Sdn Bhd	Wholly-owned subsidiary
PMB Jaya Sdn Bhd	Wholly-owned subsidiary
Lion Plate Mills Sdn Bhd	Wholly-owned subsidiary
Lion Fichet Sdn Bhd	Wholly-owned subsidiary
Bright Steel Sdn Bhd	Wholly-owned subsidiary
B.A.P Industries Sdn Bhd	Wholly-owned subsidiary
Bright Steel Service Centre Sdn Bhd	Subsidiary
Bright Enterprise (Sdn.) Berhad	Wholly-owned subsidiary
Century Container Industries Sdn Bhd	Wholly-owned subsidiary
Omali Corporation Sdn Bhd	Wholly-owned subsidiary
Pancar Tulin Sdn Bhd	Wholly-owned subsidiary

Associate of LICB	Relation to LICB
Amble Legacy Sdn Bhd	Wholly-owned subsidiary
Batu Pahat Enterprise Sdn Berhad	Subsidiary
Berkat Timor Sdn Bhd	Wholly-owned subsidiary
Citibaru Sendirian Berhad	Wholly-owned subsidiary
Crest Wonder Sdn Bhd	Wholly-owned subsidiary
JOPP Builders Sdn Bhd	Wholly-owned subsidiary
Kisan Agency Sdn Bhd	Wholly-owned subsidiary
Lion Courts Sdn Bhd	Wholly-owned subsidiary
LLB Bina Sdn Bhd	Wholly-owned subsidiary
LLB Damai Holdings Sdn Bhd	Wholly-owned subsidiary
LLB Indah Permai Sdn Bhd	Wholly-owned subsidiary
Malim Courts Property Development Sdn Bhd	Wholly-owned subsidiary
Malim Jaya (Melaka) Sdn Bhd	Wholly-owned subsidiary
Matrix Control Sdn Bhd	Wholly-owned subsidiary
Mcken Sdn Bhd	Wholly-owned subsidiary
PM Holdings Sdn Bhd	Wholly-owned subsidiary
Projek Jaya Sdn Bhd	Wholly-owned subsidiary
Seri Lalang Development Sdn Bhd	Wholly-owned subsidiary
Sharikat Pengangkutan East West Sdn Bhd	Wholly-owned subsidiary
Soga Sdn Bhd	Subsidiary
Sucorp Enterprise Sdn Bhd	Wholly-owned subsidiary
Sumber Realty Sdn Bhd	Wholly-owned subsidiary
Syarikat Pekan Baru Kemajuan Berhad	Wholly-owned subsidiary
Tianjin Baden Real Estate Development Co Ltd	Subsidiary
Trial Jubiliant Sdn Bhd	Wholly-owned subsidiary
Amsteel Mills Sdn Bhd	Subsidiary
Amsteel Mills Marketing Sdn Bhd	Subsidiary
Amsteel Mills Realty Sdn Bhd	Subsidiary
Antara Steel Mills Sdn Bhd	Subsidiary
Lion Waterway Logistics Sdn Bhd	Subsidiary
Lion-Kimtrans Logistics Sdn Bhd	Subsidiary
LLB Steel Industries Sdn Bhd	Wholly-owned subsidiary
Steelcorp Sdn Bhd	Subsidiary
Holdsworth Investment Pte Ltd	Subsidiary
Lion Forest Industries Berhad	Subsidiary
Lion Motor Venture Sdn Bhd	Wholly-owned subsidiary
LLB Enterprise Sdn Bhd	Subsidiary
LLB Harta (L) Limited	Wholly-owned subsidiary
LLB Harta (M) Sdn Bhd	Wholly-owned subsidiary
LLB Nominees Sdn Bhd	Wholly-owned subsidiary
LLB Strategic Holdings Berhad	Wholly-owned subsidiary
LLB Suria Sdn Bhd	Wholly-owned subsidiary
LLB Venture Sdn Bhd	Wholly-owned subsidiary

Associate of LICB	Relation to LICB
Marvenel Sdn Bhd	Subsidiary
Slag Aggregate Sdn Bhd	Wholly-owned subsidiary
Tianjin Hua Shi Auto Meter Co Ltd (In liquidation - voluntary)	Subsidiary
Worldwide Unilink Education and Consultancy Sdn Bhd	Wholly-owned subsidiary
Zhongsin Biotech Pte Ltd	Subsidiary
Shandong Silverstone LuHe Rubber & Tyre Co Ltd	Subsidiary
Posim Marketing Sdn Bhd	Subsidiary
Gama Harta Sdn Bhd	Subsidiary
Intra Inspirasi Sdn Bhd	Subsidiary
Harta Impiana Sdn Bhd	Subsidiary
LFIB Plantations Sdn Bhd	Subsidiary
Lion Petroleum Products Sdn Bhd	Subsidiary
Lion Rubber Industries Sdn Bhd	Subsidiary
Ototek Sdn Bhd	Subsidiary
Posim EMS Sdn Bhd	Subsidiary
Posim Petroleum Marketing Sdn Bhd	Subsidiary
P.T. Lion Intimung Malinau	Subsidiary
Quay Class Ltd	Subsidiary
Silverstone Corporation Berhad	Subsidiary
Silverstone (Hubei) Rubber And Tyre Co Ltd	Subsidiary
Singa Logistics Sdn Bhd	Subsidiary
Silverstone Berhad	Subsidiary
Silverstone Marketing Sdn Bhd	Subsidiary
Silverstone Polymer Industries Sdn Bhd	Subsidiary
AMB Aerovest Limited	Subsidiary
AMB Harta (L) Limited	Subsidiary
AMB Harta (M) Sdn Bhd	Subsidiary
AMB Venture Sdn Bhd	Subsidiary
CEDR Corporate Consulting Sdn Bhd	Subsidiary
Chrome Marketing Sdn Bhd	Subsidiary
iMpression Worldwide Inc	Subsidiary
Innovasi Istimewa Sdn Bhd	Subsidiary
Innovasi Selaras Sdn Bhd	Subsidiary
Lion Rubber Industries Pte Ltd	Subsidiary
Lion Motor Sdn Bhd	Subsidiary
Lion Tyre Venture Sdn Bhd	Subsidiary
Range Grove Sdn Bhd	Subsidiary
Seintasi Sdn Bhd	Subsidiary
Shanghai Silverstone Management Consulting Co Ltd	Subsidiary
Silverstone Tyreplus Pty Ltd	Subsidiary
Silverstone Tyre (S) Pte Ltd	Subsidiary
Willet Investment Pte Ltd	Subsidiary