Voltage IP Limited

ABN 83 057 884 876

Annual Report - 30 June 2015

Contents

Directors	Pok Seng Kong Chin Hing How Henry Hon Fai Choo
Company secretaries	Andrew Metcalfe
Registered office	Level 2 470 Collins Street Melbourne VIC 3000
Principal place of business	Level 2 470 Collins Street Melbourne VIC 3000
Share register	Boardroom Limited Level 7 207 Kent Street Sydney NSW 2000 Investor phone number: (Aus) 1300 737 760 Investor phone number: (Overseas) +61 (0) 2 9290 9600
Auditor	Crowe Horwath Melbourne Level 17, 181 William Street Melbourne VIC 3000
Stock exchange listing	Voltage IP Limited shares are listed on the Australian Securities Exchange (ASX code: VIP) The shares are currently suspended from trading on the ASX

Voltage IP Limited
Directors' report
30 June 2015

The directors present their report, together with the financial statements, on the company (referred to hereafter as the 'company') for the year ended 30 June 2015.

Directors
The following persons were directors of Voltage IP Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Pok Seng Kong (Non-Executive Chairman)
Chin Hing How (Non-Executive Director)
Henry Hon Fai Choo (Non-Executive Director)

Principal activities
The principal activity of the company during the financial year was the seeking of new business activities for the company.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations
The loss for the company after providing for income tax amounted to $127,356 (30 June 2014: $84,202).

During the financial year and to the date of this report, the company did not operate any business and the company's shares remain suspended from quotation on the Australian Securities Exchange ('ASX') during the period. The company continues to seek possible business opportunities that would create value for shareholders.

The directors have resolved that based on all available facts and information currently available, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable and therefore operating as a going concern.

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the Company during the financial year.

In June 2015, the Company entered into a Loan and Convertible Note Agreement for A$250,000 at an issue price of $0.03, whereby the notes convert to 8,333,333 ordinary shares on successful listing of the Company's shares on ASX. The funds are to be used to meet corporate costs associated with a planned re-quotation of the company's shares on the ASX.

In June 2015, the Company entered into a Term Sheet that was announced to the ASX on 26 June 2015 for a planned reverse takeover transaction with KLE Products Sdn Bhd, a Malaysian based engineering group, whereby Voltage IP Ltd will acquire all shares in KLE Products Sdn Bhd and in turn issue 210,526,300 ordinary shares and 20,000,000 options in the Company to the shareholders of KLE Products Sdn Bhd, subject to meeting certain conditions precedent, including raising capital via a prospectus offer and regulatory compliance.

Matters subsequent to the end of the financial year
In September 2015, the Company entered into a Loan and Convertible Note Agreement for A$150,000 whereby the notes convert to ordinary shares at similar terms to the Convertible Notes issued in June 2015. The funds are to be used to meet corporate costs associated with a planned re-quotation of the company's shares on the ASX.

Other than the above, no matter or circumstance has arisen since 30 June 2015 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Likely developments and expected results of operations
On successful completion of the planned reverse takeover transaction reported above, the Company's shares will be requoted on the ASX.

Environmental regulation
The group is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Information on directors

Name:	**Pok Seng Kong**
Title:	Non-Executive Chairman
Qualifications:	FCCA
Experience and expertise:	Mr Kong is a Fellow of the Association of Chartered Certified Accountants (ACCA) UK. He completed his professional exams in London in 1979 and undertook his professional training in the UK before establishing a professional Audit & Financial Advisory practice in Malaysia which he has operated for 13 years. As financial advisor and auditor for public and private companies in Malaysia in a wide spectrum of businesses, Mr Kong has gained valuable networking and management experience in the manufacturing, mining, and construction and retail industries. Since 2005, Mr Kong has settled in Melbourne, Australia.
Other current directorships:	Genesis Resources Ltd.
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	None

Name:	**Chin Hing How**
Title:	Non-executive Director
Qualifications:	B.Economics (Accounting)
Experience and expertise:	Mr How has over 25 years’ experience in business. Mr How is an accountant by profession having worked in audit in Malaysia and Australia. More recently he has been involved in a number of business ventures and in a variety of management roles and holds equity interests in Australian and Malaysian companies.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	None

Name:	**Henry Hon Fai Choo**
Title:	Non-executive Director
Experience and expertise:	B.Computer Science
Other current directorships:	Mr Choo has over 15 years of direct investment and operations experience within the venture capital/private equity and securities' industry. Henry is the Director of Investments at Sanston Securities Australia Pty Ltd. - a Corporate Advisory and Investment firm based in Melbourne with strong linkages and networks throughout Australia and Asia-Pacific companies.
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	None

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary

Andrew Metcalfe (B.Bus, CPA, FGIA, MAICD) is a qualified accountant with over 25 years' experience across a variety of industry sectors, holding the position of Company Secretary, governance advisor and CFO for a number of ASX listed entities and unlisted public entities, Not-for-profit organisations and government entities for property, retail, energy, media and technology industries. Andrew is employed by Accosec & Associates and assists the company in Company Secretarial practice and procedures and governance issues.

Meetings of directors
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2015, and the number of meetings attended by each director were:

	Full Board	
	Attended	Held
Pok Seng Kong	-	-
Chin Hing How	-	-
Henry Hon Fai Choo	-	-

Held: represents the number of meetings held during the time the director held office.
Due to the Company’s position, no meetings were held during the year ended 30 June 2015.

Remuneration report (audited)
The remuneration report, which has been audited, outlines the key management personnel remuneration arrangements for the Company, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information

Principles used to determine the nature and amount of remuneration
The performance of the company depends upon the quality of its directors and executive officers. To prosper, the company must attract, motivate and retain highly skilled personnel. To this end the Company:-
- Works to attract the appropriate staff by providing a competitive remuneration structure and a productive working environment.
- Reviews and recommend remuneration, HR policies, performance management and procedures for the company and company, including:
  - directors of each subsidiary;
  - the chief executive officer; and
  - executive and senior management.
- Assures that all compliance, governance, accounting, legal approvals and disclosure requirements associated with company's employment practices are satisfied.

The Board of Directors (the 'Board') has not established a Remuneration and Nomination Committee. Therefore the Board is responsible for determining and reviewing compensation arrangements for the directors and the executive officers. The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of an experienced and high quality Board and executive team. Such officers are given the opportunity to receive their base emolument in a variety of forms including cash and superannuation salary sacrifice. The directors' emoluments are comparable to similar sized companies in the resources industry.

Company performance and link to remuneration
There is no formal link between the company’s and company's performance and the directors’ emoluments as the company’s and company's exploration operations represent no guarantee of their future value.

Remuneration structure
In accordance with corporate governance principles and recommendations, the company substantially complies with the guidelines for executive remuneration packages and non-executive director remuneration.

Non-executive directors remuneration
The Constitution and the ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time-to-time by a general meeting. The latest determination was at the Annual General Meeting held 28 November 2003 when shareholders approved an aggregate remuneration of $150,000 per annum to be apportioned amongst non-executive directors.

The amount of aggregate remuneration sought to be approved by shareholders and the fee structure is reviewed annually. The Board considers advice from external consultants as well as the fees paid to non-executive directors of comparable companies when undertaking the annual review process.

On appointment, non-executive directors are advised of their directors duties and responsibilities and the remuneration fee to be paid to that director in carrying out their individual duties. This fee covers the Board position where the non-executive director is a member.

Non-executive director’s aggregate emoluments are detailed in section B below. The non-executive directors do not receive retirement benefits, nor do they participate in any incentive programs.

Executive remuneration
The Company aims to reward its executives with a level and mix of remuneration commensurate with their position and responsibilities within the Company, so as to reward executives for meeting or exceeding targets set by reference to appropriate benchmarks; align the interests of executives with those of shareholders; and ensure remuneration is competitive by market standards.

Remuneration consists of the following key elements:
- fixed remuneration (base salary, superannuation and non-monetary benefits)
- variable remuneration - short-term incentive ('STI')

Fixed remuneration - objective:
Fixed remuneration is reviewed at the end of each contract term by the Board. The process consists of a review of the company and individual performance, relevant comparative remuneration externally and internally and, where appropriate external advice on policies and practices.

Fixed remuneration - structure:
Executives receive their fixed (primary) remuneration in form of cash payments to their nominated accounts (with appropriate PAYG tax deducted) and superannuation funds. The level of fixed remuneration is set so as to provide a base level of remuneration which is both appropriate to the position and is competitive in the market. Fixed remuneration is reviewed annually by the Board as part of an assessment on that executive’s performance. The Board has access to external independent advice if necessary.

Use of remuneration consultants
During the financial year ended 30 June 2015, the company did not engage the use of remuneration consultants.

Voting and comments made at the Company's 2011 Annual General Meeting ('AGM')
At the last AGM 99.99% of the shareholders voted to adopt the remuneration report for the year ended 30 June 2011. An AGM has not been held for 2012, 2013 or 2014, and consequently the remuneration report for the years ended 30 June 2012, 30 June 2013 and 30 June 2014 have not been put before shareholders. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration
Details of the remuneration of the key management personnel of the Company are set out in the following tables.

The key management personnel of the Company consisted of the following directors of Voltage IP Limited:
- Pok Seng Kong (Chairman)
- Chin Hing How
- Henry Hon Fai Choo

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2015	Cash salary and fees $	Bonus $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Pok Seng Kong	-	-	-	-	-	-	-
Chin Hing How	-	-	-	-	-	-	-
Henry Hon Fai Choo	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

The Directors elected not to take fees for the financial year ended 30 June 2015.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2014	Cash salary and fees $	Bonus $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Pok Seng Kong	-	-	-	-	-	-	-
Chin Hing How	-	-	-	-	-	-	-
Kit Foo Chye	-	-	-	-	-	-	-
Don Patterson	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

The Directors elected not to take fees for the financial year ended 30 June 2014.

Service agreements
The company does not have any service agreements with directors. Key management personnel have no entitlement to termination payments in the event of removal for misconduct

Share-based compensation
Issue of shares
There were no shares issued to directors and other key management personnel as part of compensation during the years ended 30 June 2015 or 30 June 2014.

Options
There were no options over ordinary shares issued to or that vested with directors and other key management personnel as part of compensation that were outstanding as at 30 June 2015 or 30 June 2014.

Loans from directors
During the year loans provided to the Company by the Directors were assumed by other parties. Mr Kong's loan balance of $305,725 was assumed by Mr Hock Guan Ng, the majority shareholder of the Company.

Mr Chye's loan balance of $289,621 was assumed by a third party during the year.

Additional information

The earnings of the Company for the four years to 30 June 2015 are summarised below:

	2011 $	2012 $	2013 $	2014 $	2015 $
Revenue and other income	5	134	17	-	245
Profit/(Loss) before interest and tax	(140,441)	(260,655)	106,054	(84,202)	(127,356)
Profit/(Loss) after income tax	(140,441)	(260,655)	106,054	(84,202)	(127,356)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2011 $	2012 $	2013 $	2014 $	2015 $
Share price at financial year end ($A)	-	-	-	-	-
Basic earnings per share (cents per share)	(0.18)	(0.33)	0.13	(0.10)	(0.16)

The last traded price of the Company's shares on 2 May 2007, being the date the shares were suspended from trading on ASX, was $0.15 (15 cents) per share.

Additional disclosures relating to key management personnel

Shareholding

There were no shares held by directors or management in the company during the financial years ended 30 June 2015 and 30 June 2014.

Options

There were no options held by directors or management in the company during the financial years ended 30 June 2015 and 30 June 2014.

This concludes the remuneration report, which has been audited.

Shares under option

There were no unissued ordinary shares of Voltage IP Limited under option outstanding at the date of this report.

Shares issued on the exercise of options

There were no ordinary shares of Voltage IP Limited issued on the exercise of options during the year ended 30 June 2015 and up to the date of this report.

Indemnity and insurance of officers

The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company did not arrange Directors and Officers Liability Insurance for its directors and officers.

Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services

There were no non-audit services provided during the financial year by the auditor.

Officers of the Company who are former audit partners of Crowe Horwath Melbourne
There are no officers of the Company who are former audit partners of Crowe Horwath Melbourne.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

Auditor
Crowe Horwath Melbourne continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

PS Kong
Director

25 September 2015

Auditor Independence Declaration Under S307C of the *Corporations Act 2001* to the Directors of Voltage IP Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 there have been no contraventions of:

1) The auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

2) Any applicable code of professional conduct in relation to the audit.

Crowe Horwath Melbourne

CROWE HORWATH MELBOURNE

David Munday

DAVID MUNDAY
Partner

Melbourne, Victoria
25 September 2015

Voltage IP Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2015

	Note	2015 $	2014 $
Revenue	5	245	-
Expenses			
Lodgement fees		(28,975)	(25,519)
Secretarial and share registry fees		(27,212)	(16,230)
Legal and professional fees		(39,000)	(11,780)
General and administrative expense		(1,477)	(1,869)
Finance costs	6	(30,937)	(28,804)
Loss before income tax expense		(127,356)	(84,202)
Income tax expense	7	-	-
Loss after income tax expense for the year attributable to the owners of Voltage IP Limited		(127,356)	(84,202)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Voltage IP Limited		(127,356)	(84,202)
		Cents	**Cents**
Basic loss per share	22	(0.16)	(0.10)
Diluted loss per share	22	(0.16)	(0.10)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Voltage IP Limited
Statement of financial position
As at 30 June 2015

	Note	2015 $	2014 $
Assets			
Current assets			
Cash and cash equivalents	8	210,312	2,284
Trade and other receivables	9	2,943	312
Total current assets		213,255	2,596
Total assets		213,255	2,596
Liabilities			
Current liabilities			
Trade and other payables	10	209,543	188,465
Borrowings	11	912,283	595,346
Total current liabilities		1,121,826	783,811
Total liabilities		1,121,826	783,811
Net liabilities		(908,571)	(781,215)
Equity			
Issued capital	12	46,485,796	46,485,796
Accumulated losses		(47,394,367)	(47,267,011)
Total equity		(908,571)	(781,215)

The above statement of financial position should be read in conjunction with the accompanying notes

Voltage IP Limited
Statement of changes in equity
For the year ended 30 June 2015

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2013	46,485,796	(47,182,809)	(697,013)
Loss after income tax expense for the year	-	(84,202)	(84,202)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(84,202)	(84,202)
Transactions with owners in their capacity as owners:			
Contributions of equity, net of transaction costs	-	-	-
Balance at 30 June 2014	46,485,796	(47,267,011)	(781,215)

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2014	46,485,796	(47,267,011)	(781,215)
Loss after income tax expense for the year	-	(127,356)	(127,356)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(127,356)	(127,356)
Transactions with owners in their capacity as owners:			
Contributions of equity, net of transaction costs	-	-	-
Balance at 30 June 2015	46,485,796	(47,394,367)	(908,571)

The above statement of changes in equity should be read in conjunction with the accompanying notes

Voltage IP Limited
Statement of cash flows
For the year ended 30 June 2015

	Note	2015 $	2014 $
Cash flows from operating activities			
Payments to suppliers		(50,717)	(7,563)
Interest received		245	-
Net cash used in operating activities	21	(50,472)	(7,563)
Cash flows from investing activities			
Net cash used in investing activities		-	-
Cash flows from financing activities			
Proceeds from borrowings		8,500	9,500
Proceeds from issue of convertible notes		250,000	-
Net cash from financing activities		258,500	9,500
Net (decrease)/increase in cash and cash equivalents		208,028	1,937
Cash and cash equivalents at the beginning of the financial year		2,284	347
Cash and cash equivalents at the end of the financial year	8	210,312	2,284

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Voltage IP Limited as a single entity. The financial statements are presented in Australian Dollars, which is Voltage IP Limited's presentation currency and functional currency.

Voltage IP Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 2
470 Collins Street
Melbourne VIC 3000

A description of the nature of the Company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 25 September 2015. The directors have the power to amend and reissue the financial statements.

Note 2. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the Company from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Going Concern

The Company reported a loss of $127,356 (2014: $84,202) and operating cash outflows of $50,472 (2014: $7,563) during the period. At 30 June 2015 the company has net liabilities of $908,571 (2014: $781,215). The company also has ongoing corporate expenditure requirements to maintain its operations.

At 30 June 2015 the Company’s liabilities consisted of loan and convertible note liabilities of $250,000, loans and accrued interest to third parties of $912,283 and trade and other payables and accrued expenses of $209,543. The Company had cash on hand of $210,312 at 30 June 2015.

Note 2. Significant accounting policies (continued)

In June 2015, the Company entered into a Term Sheet that was announced to the ASX on 26 June 2015 for a planned reverse takeover transaction with KLE Products Sdn Bhd, a Malaysian based engineering group, whereby Voltage IP Ltd will acquire all shares in KLE Products Sdn Bhd and in turn issue 210,526,300 ordinary shares and 20,000,000 options in the Company to the shareholders of KLE Products Sdn Bhd, subject to meeting certain conditions precedent, including raising capital via a prospectus offer and regulatory compliance. The term sheets specified that, subject to shareholder approval:-

- The convertible notes will be fully converted into 8,333,333 ordinary shares, post consolidation;
- Third party loans will be satisfied through the issue of ordinary shares (pre-consolidation) by the Company, converting the debt to equity;
- Certain trade creditors are to be settled via the issue of ordinary shares by the Company, converting the debt to equity.

The remaining trade and other payables and accrued expenses will be settled from existing cash reserves. The working capital requirements for the Company remain modest and will be met from existing cash reserves and, where necessary, funding from new funding arrangements.

Completion of the Term Sheet is subject to the Company lodging a prospectus with ASIC and the ASX, raising at least $3 million and restoring the Company's shares to the ASX before 31 December 2015. It is also subject to completion of due diligence by both parties and the satisfaction of a number of conditions precedent.

Should these conditions not be satisfied, the Company may not be able to raise sufficient funding to pay its debts as and when they fall due.

These matters give rise to a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Should the Company be unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount of liabilities that might be necessarily incurred should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

The directors are aware that a material uncertainty exists due to the above events which may cast doubt upon the company's ability to continue as a going concern. However, the directors are confident that the organisation will receive further funding and consider the company is a going concern, but recognise that it is dependent on the matters mentioned above and in the financial statements.

On the basis that sufficient funding is expected to be raised to meet the Company's expenditure forecasts, the directors consider that the Company remains a going concern and these financial statements have been prepared on a going concern basis, which assumes the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Note 2. Significant accounting policies (continued)

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets have not been recognised for deductible temporary differences and unused tax losses as it is not considered probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables
Other receivables are recognised at amortised cost, less any provision for impairment.

Trade and other payables
These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non-current.

Finance costs
Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred

Provisions
Provisions are recognised when the company has a present (legal or constructive) obligation as a result of a past event, it is probable the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Note 2. Significant accounting policies (continued)

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Voltage IP Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2015. The Company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Company, are set out below.

Note 2. Significant accounting policies (continued)

AASB 9 Financial Instruments and its consequential amendments
This standard and its consequential amendments are applicable to annual reporting periods beginning on or after 1 January 2018 and completes phases I and III of the IASB's project to replace IAS 39 (AASB 139) 'Financial Instruments: Recognition and Measurement'. This standard introduces new classification and measurement models for financial assets, using a single approach to determine whether a financial asset is measured at amortised cost or fair value. The accounting for financial liabilities continues to be classified and measured in accordance with AASB 139, with one exception, being that the portion of a change of fair value relating to the entity's own credit risk is to be presented in other comprehensive income unless it would create an accounting mismatch. Chapter 6 'Hedge Accounting' supersedes the general hedge accounting requirements in AASB 139 and provides a new simpler approach to hedge accounting that is intended to more closely align with risk management activities undertaken by entities when hedging financial and non-financial risks. The adoption of the amendments from 1 July 2018 will not have a material impact on the Company.

IFRS 15 Revenue
In May 2014 the IASB issued IFRS 15 Revenue which sets out the requirements for recognising revenue that apply to all contracts with customers (except for contracts that are within the scope of the standards on leases, insurance contracts and financial instruments). The adoption of the requirements of this standard will not have a material impact on the Company.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Income tax
The Company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognises liabilities for anticipated tax audit issues based on the Company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the Company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Note 4. Operating segments

Identification of reportable operating segments
The company has only one continuing segment and operates in one geographic segment being Australia. There is no aggregation of operating segments.

Note 5. Revenue

	2015 $	2014 $
Interest	245	-

Note 6. Expenses

	2015 $	2014 $
Profit before income tax includes the following specific expenses:		
Finance costs		
Borrowing costs paid to related parties	30,938	28,804

Note 7. Income tax expense

	2015 $	2014 $
Income tax expense		
Current tax	-	-
Deferred tax - origination and reversal of temporary differences	-	-
Aggregate income tax expense	-	-
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit/(loss) before income tax expense	(127,356)	(84,202)
Tax at the statutory tax rate of 30%	(38,207)	(25,261)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Other disallowable/deductible expenses	-	-
	(38,207)	(25,261)
Current year deferred taxes not recognised	38,207	25,261
Income tax expense	-	-

	2015 $	2014 $
Tax losses not recognised		
Unused tax losses for which no deferred tax asset has been recognised	33,952,536	33,849,271
Potential tax benefit @ 30%	10,185,761	10,154,781

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the loss making entity generates taxable income and the continuity of ownership test is passed, or failing that, the same business test is passed.

	2015 $	2014 $
Deferred Tax assets arising from temporary differences not recognised		
Accrued expenses	9,675	2,448
Total deferred tax assets arising from temporary differences not recognised	9,675	2,448

The above potential tax benefit, which excludes tax losses, for deductible temporary differences has not been recognised in the statement of financial position as the recovery of this benefit is uncertain.

Note 8. Current assets - cash and cash equivalents

	2015 $	2014 $
Cash at bank	210,312	2,284

Note 9. Current assets - trade and other receivables

	2015 $	2014 $
GST recoverable	2,943	312

Note 10. Current liabilities - trade and other payables

	2015 $	2014 $
Trade payables	130,811	133,824
Amounts owing to shareholders	46,482	46,482
Other payables and accruals	32,250	8,159
	209,543	188,465

Refer to note 14 for further information on financial instruments.

Amounts owing to shareholders represent capital distributions that individually are less than $20 per shareholder. Amounts owing will be paid as and when a valid claim is received by the company.

Note 11. Current liabilities - borrowings

	2015 $	2014 $
Loans from related parties	358,167	595,346
Other loans	304,116	
Convertible notes	250,000	-
	912,283	595,346

Refer to note 14 for further information on financial instruments.

Loans from related parties, and other parties, accrue interest at 6% per annum. During the period the related party loans were assumed by two other parties – one a related party by virtue of being the Company's majority shareholder, and the other unrelated. This took place via a private transaction between the parties.

Note 12. Equity - issued capital

	2015 Shares	2014 Shares	2015 $	2014 $
Ordinary shares - fully paid	81,475,757	81,475,757	46,485,796	46,435,796

Note 12. Equity - issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2013	81,475,757		46,485,796
Balance	30 June 2014	81,475,757		46,485,796
Balance	30 June 2015	81,475,757		46,485,796

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Management are constantly adjusting the capital structure to take advantage of favourable costs of capital or high returns on assets. As the market is constantly changing, management may change the amount of dividends to be paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Management may issue further shares on the market for the purpose of continuing its exploration activities and to ensure an optimum working capital level.

The company is not subject to any externally imposed capital requirements.

The capital risk management policy remains unchanged from the 30 June 2014 Annual Report.

Note 13. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 14. Financial instruments

Financial risk management objectives
The overall financial risk management strategy focuses on the unpredictability of the finance markets and seeks to minimise the potential adverse effects on financial performance and protect future financial security.

The company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the company. The Board reviews and agrees policies for managing each of the risks identified.

The company uses different methods to measure different types of risk to which it is exposed. These include monitoring levels of exposure to interest rate and foreign exchange risk and assessments of market forecasts for interest rate, foreign exchange and commodity prices. Liquidity risk is monitored through the development of future rolling cash flow forecasts.

Note 14. Financial instruments (continued)

The company's principal financial instruments comprise receivables, payables, cash and short-term deposits. The Group has exposure to the following risks from their use of financial instruments:

- market risk
- credit risk
- liquidity risk

Market risk
Foreign currency risk
The Company is not exposed to any significant foreign currency risk.

Price risk
The Company is not exposed to any significant price risk.

Interest rate risk
The company's main interest rate risk arises from its cash and deposit balances. The company's loans outstanding, totalling $662,283 (2014: $595,346), accrue interest at 6% per annum and are fixed interest loans. Convertible notes were issued with a face value of $250,000 with an interest rate of 8%, which is also fixed. The company constantly analyses its interest rate exposure. Within this analysis consideration is given to potential renewals of existing positions, alternative financing, alternative hedging positions and the mix of fixed and variable interest rates

Consequently the Company is not exposed to any significant interest rate risk.

Credit risk
Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company trades only with recognised, creditworthy third parties and high rated financial institutions to minimise the risk of default of counterparties. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The company does not have any significant credit risk.

Liquidity risk
Vigilant liquidity risk management requires the company to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The company objective is to maintain a balance between continuity of funding and flexibility through the use of shareholder loans, bank overdrafts, bank loans, preference shares, finance leases and committed available credit lines

Remaining contractual maturities
The following tables detail the Company's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

2015	Interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-%	130,811	-	-	-	130,811
Other payables	-%	46,482	-	-	-	46,482
Other loans	-%	32,250	-	-	-	32,250
Interest-bearing – fixed						
Other loans	6.00%	662,283	-	-	-	662,283
Convertible note	8.00%	250,000				250,000
Total non-derivatives		1,121,286	-	-	-	1,121,286

Note 14. Financial instruments (continued)

2014	Interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-%	133,824	-	-	-	133,824
Other payables	-%	46,482	-	-	-	46,482
Other loans	-%	8,159	-	-	-	8,159
Interest-bearing - fixed						
Other loans	6.00%	595,346	-	-	-	595,346
Total non-derivatives		783,811	-	-	-	783,811

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value. The borrowings are carried at amortised cost, with an interest rate of 6% per annum. The short term nature of the borrowings, and the expected settlement upon the completion of relisting as outlined in subsequent events (note 20), mean that this value best approximates fair value.

Note 15. Key management personnel disclosures

Directors
The following persons were directors of Voltage IP Limited during the financial year:

Pok Seng Kong	(Non-Executive Chairman)
Chin Hing How	(Non-Executive Director)
Henry Hon Fai Choo	(Non-Executive Director)

Compensation
The aggregate compensation made to directors and other members of key management personnel of the Company is set out below:

	2015 $	**2014 $**
Short-term employee benefits	-	-
Post-employment benefits	-	-
	-	-

During the year the Directors decided to suspend all Key Management Personnel payments whilst the Company remains suspended and not trading.

Related party transactions
Related party transactions are set out in note 19.

Note 16. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Crowe Horwath Melbourne, the auditor of the Company, and its network firms:

	2015 $	2014 $
Audit services - Crowe Horwath Melbourne		
Audit or review of the financial statements	7,000	7,000

Note 17. Contingent liabilities

The Company has no contingent liabilities as at 30 June 2015 (2014: None).

Note 18. Commitments

The Company has no commitments as at 30 June 2015 (2014: None).

Note 19. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 15 and the remuneration report in the directors' report.

Transactions with related parties
There were no transactions with related parties during the current and previous financial year, other than those reported in note 15 and below.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
The following loans from related parties were outstanding at the current and previous reporting date.

Note 19. Related party transactions (continued)

	2015 $	2014 $
Loan from Pok Seng Kong	-	305,725
Loan from Kit Foo Chye	-	289,621
Loan from Hong Guan Ng	358,167	
	358,167	595,346

On 2 July 2014, the loan from Pok Seng Kong was assigned to Mr Hong Guan Ng, the majority shareholder of the Company, under equal terms. Mr Hong Guan Ng owns 70% of the shares of the Company. Mr Hong Guan Ng provided further funding of $36,000 during the year through cash advances and settlement of outstanding creditor invoices.

The loan from Kit Foo Chye was assigned to a 3rd party on the same date, also under equal terms.

Reconciliation of the loan balance from opening to closing during the year were as follows:

	2015	2014
Balance at 1 July	595,346	532,943
Loans advanced	36,000	33,599
Interest charged	16,442	28,804
Loans assumed by third parties	(289,621)	
Balance at 30 June	358,167	595,346

Terms and conditions
All transactions were made on normal commercial terms and conditions and at rates negotiated at arm's length.

Note 20. Events after the reporting period

In September 2015, the Company entered into a Loan and Convertible Note Agreement for A$150,000 whereby the notes convert to ordinary shares at similar terms to the Convertible Notes issued in June 2015. The funds are to be used to meet corporate costs associated with a planned re-quotation of the company's shares on the ASX.

No other matter or circumstance has arisen since 30 June 2015 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Note 21. Reconciliation of profit after income tax to net cash from/(used in) operating activities

	2015 $	2014 $
(Loss)/profit after income tax expense for the year	(127,356)	(84,202)
Adjustments for:		
Interest accrued on loans	30,937	28,804
Trade and other payables paid by loan providers	27,500	24,099
Change in operating assets and liabilities:		
Decrease in trade and other receivables	(2,631)	188
Decrease in trade and other payables	21,078	23,548
Net cash from/(used in) operating activities	(50,472)	(7,563)

Note 22. Earnings per share

	2015 $	2014 $
(Loss)/profit after income tax attributable to the owners of Voltage IP Limited	(127,356)	(84,202)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	81,475,757	81,475,757
Weighted average number of ordinary shares used in calculating diluted earnings per share	81,475,757	81,475,757
	Cents	**Cents**
Basic earnings/(loss) per share	(0.16)	(0.10)
Diluted earnings/(loss) per share	(0.16)	(0.10)

Voltage IP Limited
Directors' declaration
30 June 2015

In the directors' opinion:

- the attached financial statements and notes thereto comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes thereto comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;

- the attached financial statements and notes thereto give a true and fair view of the Company's financial position as at 30 June 2015 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

PS Kong
Chairman
25 September 2015

Independent Auditor's Report to the Members of Voltage IP Limited

Report on the financial report

We have audited the accompanying financial report of Voltage IP Limited ("the Company"), which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the Company.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 2, the directors also state, in accordance with Accounting Standard AASB 101: *Presentation of Financial Statements*, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations *Act 2001*.

Auditor's opinion

In our opinion:

a) the financial report of the company is in accordance with the Corporations Act 2001, including:

I. giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

II. complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Regulations 2001*.

b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 2.

Report on the Remuneration Report

We have audited the remuneration report included in pages 5 to 8 of the directors' report for the year ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the remuneration report in accordance with s300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's opinion

In our opinion the remuneration report of Voltage IP Limited for the year ended 30 June 2015 complies with s300A of the *Corporations Act 2001*.

Emphasis of Matter

Without modification to our conclusion, we draw attention to Note 2 in the financial report, which indicates that as at 30 June 2015, the Company had entered into a Term Sheet for a planned reverse takeover transaction with KLE Products Sdn Bhd whereby Voltage IP Limited will acquire all shares in KLE Products Sdn Bhd and in turn issue 210,526,300 ordinary shares and 20,000,000 share options in the Company to the shareholders of KLE Products Sdn Bhd, subject to meeting certain conditions precedent.

The Company's ability to continue as a going concern is dependent on these conditions being satisfied and the completion of the Term Sheet. These conditions, along with other matters as set forth in Note 2, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern and therefore, the Company may be unable to realise its assets and discharge its liabilities in the normal course of business.

Crowe Horwath Melbourne

CROWE HORWATH MELBOURNE

David Munday

DAVID MUNDAY
Partner

Melbourne, Victoria
25 September 2015

Voltage IP Limited
Shareholder information
30 June 2015

The shareholder information set out below was applicable as at 30 June 2015.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

	Number of holders of ordinary shares
1,001 to 5,000	155
5,001 to 10,000	37
10,001 to 100,000	67
100,001 and over	26
	285
Holding less than a marketable parcel	370

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	**% of total shares issued**
MR HOCK GUAN NG	57,277,536	70.300
AMADEUS CONSULTING PTY LTD	2,427,420	2.979
MR ANDREW FOX	2,427,420	2.979
MR JAMES DONALD HANSON	2,142,768	2.630
SKYDAWN PTY LTD <A/C SKYDAWN SUPER>	2,000,000	2.455
DIANE CURRIE	1,826,613	2.242
OSCAR HAUPTMAN	1,798,386	2.207
INFO INVESTMENTS PTY LIMITED	1,276,300	1.566
BAILE CAPITAL CORPORATION LTD	1,155,194	1.418
MR DAVE HELMAN	825,005	1.013
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	681,838	0.837
ACCADIA LIMITED	592,833	0.728
MR ROBERT KLEIN	585,094	0.718
NETWORK BOX PTY LTD	500,000	0.614
SKYDAWN PTY LTD	500,000	0.614
MR PAUL ZAMBON	467,277	0.574
DEKO CORPORATION PTY LTD	438,000	0.538
BYRNE TRUST COMPANY LIMITED <UNIFUL WORLDWIDE S/F A/C>	367,388	0.451
MR JOHN BRIAN PITCHER	307,232	0.377
MR ACHAL KAPILA	293,864	0.361
	77,890,168	95.599

Unquoted equity securities
There are no unquoted equity securities.

Voltage IP Limited
Shareholder information
30 June 2015

Substantial holders
Substantial holders in the Company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
MR HOCK GUAN NG	57,277,536	70.300

Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.