

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To: Company Name/Scheme **Bubs Australia Limited**
ACN **060 094 742**

1. Details of substantial holder (1)

Name **Next Step Global Limited**
ACN/ARSN (if applicable)

The holder became a substantial holder on:

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	41,176,800	41,176,800	17.26%

3. Details of relevant interests

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

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Next Step Global Limited	Holder of the securities	41,176,800 Ordinary 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 of securities
Next Step Global Limited	Next Step Global Limited	Xiaohong Chen	41,176,800 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
Next Step Global Limited				41,176,800 Ordinary Shares

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

7. Addresses

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

Name	Address
Next Step Global Limited	15F, Building A, North-star Century Centre 8 Beichen West Street Chaoyang District BEIJING, PRC

Signature

Print name

Chen Xiaohong

Capacity

Sign here

陈晓红

Date 12/30/2016