

Thursday, 19 July 2012

**ASX Announcement**  
 (ASX: RGP)

**Breach of Listing Rule**

ASX Compliance Pty Ltd (ASX) has advised Refresh Group Ltd (Refresh) that it has breached listing rule 10.11 when it issued shares to directors without seeking shareholder approval.

Mr Richard Tan wanted his new investment of \$300,000 to be used to grow the business instead of paying off outstanding loans and debts. To help secure the investment, current non-executive directors agreed to accept payment of their long overdue directors' fees in Refresh shares at market price of 3.5 cents in lieu of directors' fees. This amounts to 2,282,859 new shares saving the company \$79,900 in cash flow.

ASX now requires Refresh to take the following actions:

1. Seek shareholder approval for the issue of the Securities at the Company's next general meeting (Meeting) to be held by the Company, disregarding any votes cast by holders of the Securities and their associates.
2. With the Directors' consent, have a holding lock applied to the Securities, and provide confirmation of the imposition of the holding lock to ASX.
3. If the Company's shareholders do not approve the issue of the Securities at the Meeting, the Securities are to be sold within five business days of the Meeting, with any loss arising from the sale to be borne by the Directors, and any profit from the sale of those Securities above the issue price, is to be donated to a registered charity.
4. If any dividends are paid in relation to the Securities prior to the Meeting and if shareholder approval is subsequently not obtained at the Meeting, those dividends paid are also to be donated to a registered charity.
5. The Company is to disregard any votes cast by the holders of the Securities on any resolution, unless and until shareholder approval for their issue has been obtained at the Meeting.

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**Refresh Waters Pty Ltd** (ABN 20 115 000 318)

**Head Office/Perth** - 17 Denninup Way, Malaga, WA 6090 T: (08) **92487222** F: (08) 92487233 E: [perth@refreshwater.com.au](mailto:perth@refreshwater.com.au)

**Kalgoorlie** - 33/46 Great Eastern Hy, Kalgoorlie WA 6430 T: (08) **90222266** F: (08) 90224468 E: [kalgoorlie@refreshwater.com.au](mailto:kalgoorlie@refreshwater.com.au)

**Melbourne** - 14 Bando Rd, Springvale Vic 3171 T: (03) **95623877** F: (03) 95623177 E: [melbourne@refreshwater.com.au](mailto:melbourne@refreshwater.com.au)

**Sydney** - 3 Salisbury St, Silverwater, NSW 2128 T: (02) **97484200** F: (02) 97484366 E: [sydney@refreshwater.com.au](mailto:sydney@refreshwater.com.au)

**Refresh Waters Queensland Pty Ltd** (ABN 97 095 451 406)

**Brisbane** - 120 Mica Street, Carole Park, Qld 4300 T: (07) **32711251** F: (07) 38793019 E: [brisbane@refreshwater.com.au](mailto:brisbane@refreshwater.com.au)

**Toowoomba** - 600 Boundary St, Toowoomba Qld 4350 T: (07) **46590400** F: (07) 46590411 E: [toowoomba@refreshwater.com.au](mailto:toowoomba@refreshwater.com.au)



Refresh confirms that it has already placed a holding lock on those shares and will proceed to seek shareholders' approval at its next general meeting. It has also made necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

For more information, please contact:

Henry Heng  
Executive Chairman  
[henry@refreshgroup.com.au](mailto:henry@refreshgroup.com.au)

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*Refresh Group Ltd offers complete drinking water solutions - bottled water, water filters and purifiers. It is Australia's largest producer of distilled drinking water with a capacity to produce more than 10,000 litres of distilled water per hour.*

**Refresh Pure Water** is sold in pack sizes ranging from 600mL to 15L for home and office deliveries. Water coolers are available for sale or hire. 5L packs are sold in Woolworths supermarkets in Queensland, New South Wales, Australian Capital Territory and Victoria. Other retail packs are sold in selected IGA supermarkets throughout Australia.

Refresh also markets a superoxygenated water. **Oxyfresh** uses a unique process to energise pure water through a GIE activator. The oxygen content is then increased by up to 700%. Add to this Himalayan crystal salt containing 84 elements essential for good health and you have a crisp tasting, refreshing energy drink without the sugar. Another brand of bottled water marketed by the company is **Sunshower Springs**. This premium spring water is available for home and office deliveries in Brisbane, Sunshine Coast, Gold Coast and Sydney.