

BSX Listing Rules

Issuance and/or Quotation of Additional Securities Application

References Version 3, Operative 26/8/2005

Chapter 2, BSX Listing Rules

Instructions:

An entity issuing new or additional securities and/or seeking quotation of securities must complete and return this annexure to BSX.

An entity applying for quotation of additional or new securities must also complete and return an Annexure 2B to BSX.

Please complete the sections of the application that are relevant to your entity. If there is not enough space attach extra sheets.

Please note that information and documents (including this annexure) given to BSX in support of an application become BSX's property and may be made public.

Name of entity	ACN, ARBN or ARSN
CAPILANO HONEY LIMITED	009 686 435

Part 1 - All issues

1	Number of securities issued or to be issued	1
2	Class of securities issued or to be issued	ORDINARY SHARES
3	Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion)	FULLY PAID ORDINARY SHARES
4	Date of allotment of the additional securities	AUGUST 2008
5	Dates of despatch of certificates	AUGUST 2008
6	Number of holders of the additional securities	1

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7	Issue price of the additional securities	1 @ \$1.30
8	Purpose of the issue. (If issued upon conversion of another security, clearly identify that other security. If issued as consideration for the acquisition of assets, clearly identify those assets.)	TO ENSURE COMPLIANCE WITH HONEY SUPPLY AGREEMENT
9	Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities? If the additional securities do not rank equally, please state:	YES
•	the date from which they do;	
•	the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment;	
•	the voting rights of the additional securities;	
•	the rights of the additional securities to participate in the new issues of securities.	
10	Number and class of all securities quoted on BSX (including the securities in clause 1 if they are to be quoted)	5,151,066
11	Number and class of all securities not quoted on BSX (including the securities in clause 1 if they are not to be quoted)	NIL
12	Executed restriction agreements (refer to Annexure 8A)	
13	Undertakings from a bank or recognised trustee.	

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

Part 2 - Bonus issue or pro rata issue

14	Is security holder approval required?	

- 15 Is the issue renounceable or nonrenounceable
- 16 Ratio in which the securities will be offered
- 17 Class of securities to which the offer relates
- 18 Record date to determine entitlements
- 19 Will holdings on different registers be aggregated for determining entitlements?
- 20 Policy for deciding entitlements in relation to fractions
- 21 Names of countries in which the entity has security holders who will not be sent new issue documents
- 22 Closing date for the receipt of acceptances and renunciations
- 23 Names of any underwriters
- 24 Amount of any underwriting fee or commission
- 25 Names of any brokers to the issue
- 26 Fee or commission payable to the broker to the issue
- 27 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders
- 28 If the issue is subject to security holders approval, the date of the meeting



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29	Date entitlement and acceptance	
20	form and prospectus or Product	
	Disclosure Statement will be sent to person entitled	
30	If the entity has issued entions, and	
30	If the entity has issued options, and the terms entitle option holders to	
	participate on exercise, the date on which notices will be sent to option	
	holders	
31	Date rights trading will begin (if	
	applicable)	
32	Date rights trading will end (if	
	applicable)	
33	How do security holders sell their	
	entitlements in full through a broker?	
34	How do cocurity holdors call part of	
34	How do security holders sell part of their entitlements through a broker	
	and accept for the balance?	
35	How do security holders dispose of	
	their entitlements (except by sale through a broker)?	
26	<u> </u>	
36	Despatch date	

Part 3 - Quotation of securities

This part is to be completed only if this is an application to quote the securities

- 37 Type of securities (Please tick)
- 37.1 __✓_ Securities described in Part 1 (and Part 2 if applicable)
- 37.2 _____ All other securities (e.g., restricted securities at the end of the escrow period, employee incentive share securities when restriction ends, securities issued on conversion or expiry of convertible securities)

Quotation fees

38 __N/A__ Cheque for fees. If 37.1 has been ticked

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Additional Securities Forming a New Class of Securities

Tick the information or documents you are providing

Indicate where the information or document can be found? (eg, prospectus cross reference)

- 39 A specimen certificate/issuer sponsor holding statement
- 40 The names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders.
- 41 A distribution schedule of the additional securities setting out the number of holders in the categories:

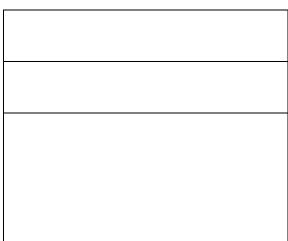
1-1,000 1,001-5,000 5.001-10.000 10,001-100,000 100,001 and over

42 A copy of any trust deed for the additional securities.

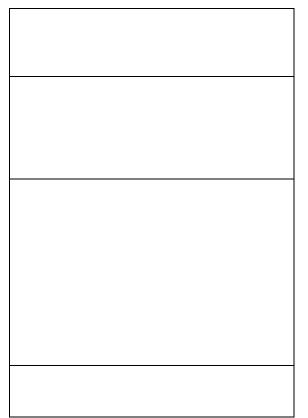
If 37.2 has been ticked, please complete the following

- 43 Class of securities for which quotation is sought
- 44 Number of securities for which quotation is sought
- 45 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

If the additional securities do not rank equally specify:







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	issuance and/or Quotai	tion of Additional Securities Application)
	- the date from which they do		
	 the extent to which they participate for the next dividend (or distribution or interest payment) 		
	- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment		
46	Reason for the request for quotation of these securities now		
47	Number and class of all securities listed on BSX (including those given in points 43 and 44 above)	Number Class	

Man

Signed:

(Director/Company Secretary)

(Director/Company Secretary)

Print name: ROGER D MASTERS

Dated: 23 DECEMBER 2008

RICHARD RIVALLAND