

BSX Listing Rules

Listing Application

References Issue 30/8/2000
Chapter 1 BSX Listing Rules

Application for Admission to the BSX Official List

Instructions

An entity seeking admission to the BSX official list must complete and return this annexure 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
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We apply for admission to the BSX official list and for the quotation of securities.

General

1.	Type of entity (tick one)	Company <input checked="" type="checkbox"/>	Trust
2.	Main class of securities	Number 5,132,175	Class ORD
3.	Additional securities to be quoted	Number to be quoted	Class
		Not applicable	Not applicable
4.	Additional securities not to be	Number not to be quoted	Class
		1	Foundation
5.	Postal address for all correspondence	Capilano Honey Limited PO Box 66 RICHLANDS QLD 4077	
6.	Telephone number	07 3712 8282	
7.	General fax number	07 3712 8286	
8.	Fax number for confirmation of release of information to the BSX market	07 3712 8287	
9.	Address of principal security registry for each class of security	Capilano Honey Limited 399 Archerfield Road RICHLANDS QLD 4077	
10.	Annual balance date	30 June	

Companies Only

11.	Name and title of chief executive officer/managing director.	Roger Masters, Managing Director
12.	Name and title of chairperson of directors.	Donald Keith, Chairman
13.	Name of all directors	Donald Keith, Chairman Ian Cane, Deputy Chairman Roger Masters, Managing Director Bernard Ballantyne Rosemary Doherty Phillip McHugh Trevor Morgan Warwick Wilshire
14.	Duration of appointment of directors and details of any entitlement to participate in profits.	Refer Annexure 2 <i>Constitution – Capilano Honey Limited. Rules 101A - 116</i> Independent directors appointed for up to 2 years, Beekeeper directors elected for up to 3 years Directors entitlement to participate in profits is only in respect of any of their shareholdings in the company.
15.	Name and title of company secretary	Errol Bailey, Company Secretary
16.	Place of incorporation	Queensland
17.	Date of incorporation	Refer Annexure 1 <i>Certificate of Incorporation and Certificates of Change of Name</i> 1 July 1958 - Incorporated - Capilano Apiaries Pty Ltd 24 March 1971 - Converted to a public company - Capilano Apiaries Ltd 1 July 1974 - Name change - Honey Corporation of Australia Limited 1 March 1996 - Name change - Capilano Honey Limited
18.	Legislation under which incorporated	The Companies Act 1931 - 1955
19.	Address of registered office	399 Archerfield Road RICHLANDS QLD 4077
20.	Month in which annual general meeting is usually held	October
21.	Months in which dividends are usually paid (or are intended to be paid)	November

Trusts Only

22.	Name and title of chairperson of directors of responsible entity or management company	Not applicable
23.	Names of all directors of the responsible entity or management company	Not applicable
24.	Name and title of company secretary of responsible entity or management company	Not applicable
25.	Duration of appointment of directors of responsible entity or management company and details of any entitlement to participate in profits	Not applicable
26.	Name and title of company secretary of responsible entity or management company	Not applicable
27.	If the trust is a registered management investment scheme, the names of the members of the compliance committee (if any)	Not applicable
28.	Place of registration of the entity	Not applicable
29.	Date of registration of the entity	Not applicable
30.	Legislation under which the entity is registered	Not applicable
31.	Address of entity's administration office	Not applicable
32.	Month in which annual meeting is usually held (if applicable)	Not applicable
33.	Months in which distributions are usually paid (or are intended to be paid)	Not applicable

About the Entity

	Tick the information or documents you are providing	Indicate where the information or document can be found? (eg, prospectus cross reference)
34.	<input checked="" type="checkbox"/> Evidence of compliance with 20 cent minimum issue price or sale price and spread requirements	Refer Annexure 15 <i>Twelve month Share Trading History</i> <i>ASIC forms detailing shares issued</i> <i>Also refer to Net Asset Backing detailed in the 'Condensed Financial History' at the back of the Annual Reports (Annexures 9 – 13)</i>
35.	<input checked="" type="checkbox"/> Prospectus, offer information statement or information memorandum relevant to the application (# copies)	Refer Annexure 4 <i>Prospectus dated 13 October 2003; & Supplementary Prospectus</i>
36.	<input checked="" type="checkbox"/> Cheque for listing and quotation fees	To be provided
37.	<input checked="" type="checkbox"/> Type of securities register the entity will operate	Certificated

38.	<input checked="" type="checkbox"/> _____ Copies of any contracts referred to in the prospectus, offer information statement or information memorandum (including any underwriting agreement)	Refer Annexure 4 <i>Prospectus dated 13 October 2003. Section 9</i>
39.	_____ A certified copy of any restriction agreement entered into in relation to restricted securities	Not applicable
40.	_____ Where there are restricted securities, any undertaking issued by a bank or recognized trustee	Not applicable
41.	<input checked="" type="checkbox"/> _____ Certificate of incorporation (in the case of a company)	Refer Annexure 1 <i>Certificate of Incorporation and Certificates of Change of Name</i>
42.	_____ Certificate of registration (in the case of a trust)	Not applicable
43.	<input checked="" type="checkbox"/> _____ Copy of entity's constitution	Refer Annexure 2 <i>Constitution – Capilano Honey Limited</i>
43.	<input checked="" type="checkbox"/> _____ Brief history of entity, or if applicable, the group	Refer Annexure 4 <i>Prospectus dated 13 October 2003. Section 3</i>

About the Securities to be Quoted

Tick the information or documents you are providing

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

44.	<input checked="" type="checkbox"/> _____ Confirmation that the securities to be quoted are eligible to be quoted under the listing rules	Confirmed
45.	<input checked="" type="checkbox"/> _____ Voting rights of securities to be quoted	Refer Annexures 2 & 4 <i>Constitution – Capilano Honey Limited; & Prospectus dated 13 October 2003.</i>
46.	<input checked="" type="checkbox"/> _____ Specimen certificate/holding statement of each class of securities to be quoted	Refer Annexure 16 <i>Specimen Share Statement</i>
47.	<input checked="" type="checkbox"/> _____ Terms of securities to be quoted	Refer Annexures 2 & 4 <i>Constitution – Capilano Honey Limited; & Prospectus dated 13 October 2003.</i>
48.	<input checked="" type="checkbox"/> _____ Statement setting out the names of the 20 largest holders in each class of securities to be quoted and the number and percentage of each class of securities held by those holders	Refer Annexure 4 <i>Prospectus dated 13 October 2003. Section 10</i>

49.	<input checked="" type="checkbox"/> _____ Distribution schedule of each class of equity securities to be quoted, setting out the number of holders in the categories: 1-1,000 (category 1) 1,001 - 5,000 (category 2) 5,001 -10,000 (category 3) 10,001 -100,000 (category 4) 100,001 and over (category 5)	Category 1: 100 Category 2: 262 Category 3: 183 Category 4: 168 Category 5: Nil TOTAL: 713
50.	<input checked="" type="checkbox"/> _____ The number of holders of a parcel of securities with a value of more than \$2,000, based on the issue/sale price	643 Shareholders hold shares valued at more than \$2000 (based on NAB of \$5.07)
51.	<input checked="" type="checkbox"/> _____ Terms of any debt securities and convertible debt securities	Refer Annexures 4 <i>Prospectus dated 13 October 2003.</i> <i>Section 7 & 9.9</i>
52.	<input checked="" type="checkbox"/> _____ Trust deed for any debt securities and convertible debt securities	Refer Annexure 4 <i>Prospectus dated 13 October 2003.</i> <i>Section 7 & 9.9</i>
53.	_____ Trusts only - if the trust is not a registered managed investment scheme, ASIC exemption in relation to buy-back provisions	Not applicable

All Entities with Assets not Readily Valued

Any entity that has acquired, or entered into an agreement to acquire, an asset that is not readily valued provide BSX with the following information

Tick the information or documents you are providing

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

54.	_____ The name of the vendor and details of any relationship of the vendor with the applicant	Not applicable
55.	_____ If the vendor was not the beneficial owner of the asset at the time of the acquisition, the name of the beneficial owner and the details of the relationship of the beneficial owners to the applicant	Not applicable
56.	_____ The date the vendor acquired the asset	Not applicable
57.	_____ The method by which the vendor acquired the asset, including whether by agreement, exercise of option or otherwise	Not applicable
58.	_____ The date the entity acquired the asset from the vendor, the consideration passing directly or indirectly to the vendor and whether the consideration has been provided in full by the applicant	Not applicable
59.	_____ Full details of the asset, including any title particulars	Not applicable

About the Entity's Capital Structure

60.	✓ <input type="checkbox"/> A copy of the entity's register of members, if required by BSX	Refer Annexure 14 Share Register
61.	<input type="checkbox"/> A copy of any court orders in relation to a reorganisation of the entity's capital in the last three years	Not applicable
62.	<input type="checkbox"/> The terms of any employee incentive scheme	Not Applicable
63.	<input type="checkbox"/> The terms of any dividend or distribution plan	Not Applicable
64.	✓ <input type="checkbox"/> The terms of any securities that will not be quoted	Refer Annexure 2 Constitution – Capilano Honey Limited
65.	✓ <input type="checkbox"/> The entity's issued capital (interests), showing separately each class of security, the amount paid up on each class, the issue price, the dividend (or distribution) and voting rights attaching to each class and the conversion terms (if applicable)	Already provided
66.	<input type="checkbox"/> The number of the entity's debentures, except to bankers, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each class and conversion terms (if applicable)	Nil
67.	✓ <input type="checkbox"/> The number of the entity's unsecured notes, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each class and conversion terms (if applicable)	Refer Annexure 17 CDF Analysis (matrix)
68.	<input type="checkbox"/> The number of the entity's options to acquire unissued securities, showing the number outstanding	Nil
69.	<input type="checkbox"/> Details of any rights granted to any person, or to any class of persons, to participate in any issue of the entity's securities	Not applicable
70.	✓ <input type="checkbox"/> If the entity has any child entities, a list of all child entities stating in each case the name, the nature of its business and the entity's holding in it.	<u>Medihoney Pty Ltd</u> <i>Packers & Marketers of honey for medicinal purposes. A 100% subsidiary of Capilano Honey Limited.</i> <u>Medihoney (Europe) Pty Ltd</u> <i>Packers & Marketers of honey for medicinal purposes throughout Europe. A 100% subsidiary of Capilano Honey Limited.</i> <u>Capilano Labonte Inc</u> <i>Packers & Marketers of honey for human consumption in Canada & USA. Capilano Honey Limited owns 50%.</i>

About the Entity's Financial Position

Applicants relying on the profit test should complete items 71 to 76. Applicants relying on the assets test should complete items 77 to 82.

Profits Test

71.	✓ <input type="checkbox"/> Evidence that the applicant is a going concern or the successor of a going concern	Refer Annexure 9 <i>2003 Annual Report</i>
72.	✓ <input type="checkbox"/> Evidence that the applicant has been in the same main business activity for the last 3 full financial years or details of how its business has changed and its aggregated profit for the last 3 full financial years	Refer Annexure 9, 10 & 11 <i>2003, 2002 & 2001 Annual Reports and corresponding Financial Statements</i>
73.	✓ <input type="checkbox"/> Audited financial statements for the last 3 full financial years and audit reports	Refer Annexure 9, 10 & 11 <i>2003, 2002 & 2001 Annual Reports(including Concise Financial Reports; & Financial & Statutory Reports</i>
74.	✓ <input type="checkbox"/> Last half yearly financial statement (if required) and audit report or review	Refer Annexure 9 <i>Half Year Financial Report – 31 December 2003</i>
75.	<input type="checkbox"/> Pro forma balance sheet and review	Not applicable
76.	✓ <input type="checkbox"/> Statement from all directors or all directors of the responsible entity or management company confirming profit from continuing operations	Refer Annexure 4 <i>Prospectus dated 13 October 2003. Section 10.7</i>

Assets Test

77.	<input type="checkbox"/> Evidence of net tangible assets of at least \$500,000 after deducting the costs of fundraising or likely market capitalisation of at least \$1 million at the time of admission	Not applicable
78.	<input type="checkbox"/> Evidence that there are commitments to spend at least half of the entity's cash (if half or more of the entity's total tangible assets (after raising any funds) is cash or in a form readily convertible to cash)	Not applicable
79.	<input type="checkbox"/> A statement that there is enough working capital to carry out the entity's stated objectives (and a statement by an independent expert, if required by BSX)	Not applicable
80.	<input type="checkbox"/> A statement that entity's business is developed to the point it is reasonably likely it will generate revenue from ordinary activities within 3 years of admission (and a statement by an independent expert, if required by BSX)	Not applicable
81.	<input type="checkbox"/> Financial statements for the last 3 full financial years and audit report or review or a statement that not audited or not reviewed	Not applicable
82.	<input type="checkbox"/> Pro forma balance sheet and review	Not applicable

Entity's Business Plan and Level of Operations

Tick the information or documents you are providing

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

83. _____ Details of the entity's existing and proposed activities and level of operations. State the main business
84. _____ Details of any issues of the entity's securities (in all classes) in the last three financial years. Indicate issues for consideration other than cash.

Refer Annexure 4

Prospectus dated 13 October 2003. Section 3

Refer Annexure 15

ASIC Form detailing shares issued over the last 3 years.

Refer Annexure 4

Issue of Foundation Share noted in Supplementary Prospectus date 17 May 2004

Information Memorandum Requirements

Tick the information or documents you are providing

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

85. _____ The signature of every director and proposed director of the applicant personally or by a person authorised in writing by the director (in the case of a trust, director of the responsible entity or management company)
86. _____ The date the information memorandum is signed
87. _____ Full particulars of the nature and extent of any interest now, or in the past 2 years, of every director or proposed director of the entity (in the case of a trust, the responsible entity or management company) in the promotion of the entity, or in the property acquired or proposed to be acquired by it
88. _____ If the interest was, or is, as a member or partner in another entity, the nature and extent of the interest of that other entity
89. _____ Full particulars of the nature and extent of any interest of every expert in the promotion of the entity, or in the property acquired or proposed to be acquired by it
90. _____ A statement that BSX does not take responsibility for the contents of the information memorandum
91. _____ A statement that the fact that BSX may admit the entity to its official list is not to be taken in any way as an indication of the merits of the entity

No longer required for prospectus. One signature provided.

Refer Annexure 4

Prospectus dated 13 October 2003; & Supplementary prospectus dated 17 May 2004.

Refer Annexure 4

Prospectus dated 13 October 2003. Section 10.3

Refer Annexure 4

Prospectus dated 13 October 2003. Section 10.3

Refer Annexure 4

Prospectus dated 13 October 2003. Section 10.2

Refer Annexure 4

Supplementary Prospectus dated 17 May 2004

Refer Annexure 4

Supplementary Prospectus dated 17 May 2004

92. ✓ If the information memorandum includes a statement claiming to be made by an expert or based on a statement made by an expert, a statement that the expert has given, and has not withdrawn, consent to the issue of the information memorandum with the particular statement included in its form and context

Refer Annexure 4

Prospectus dated 13 October 2003. Section 10.1

93. ✓ A statement that the entity has not raised any capital for the three months before the date of the issue of the information memorandum and will not need to raise any capital for 3 months after the date of issue of the information memorandum

Refer Annexure 4

Supplementary Prospectus dated 17 May 2004

94. A statement that a supplementary information memorandum will be issued if the entity becomes aware of any of the following between the issue of the information memorandum and the date the entity's securities are quoted or reinstated:

- a material statement in the information memorandum is false or misleading
- there is a material omission from the information memorandum
- there has been a significant change affecting a matter included in the information memorandum
- a significant new matter has arisen and it would have been required to be included in the information memorandum

This is not included in the supplementary prospectus, however, it is required by law, and as such the company has complied.

95. ✓ If there is a supplementary information memorandum it must include:

- correction of any deficiency
- details of any material omission, change or new matter
- a prominent statement that it is a supplementary information memorandum
- the signature of every director, or proposed director, of the applicant personally or by a person authorised in writing by the director (in the case of a trust, director or the responsible entity or management company)
- the date the supplementary information memorandum is signed

Refer Annexure 4

Supplementary Prospectus dated 17 May 2004

96. Evidence that the supplementary information memorandum accompanied every copy of the information memorandum issued after the date of the supplementary information memorandum
97. Evidence that the supplementary information memorandum was sent to every person who was sent an information memorandum

Ongoing
Not required by law.

Other Information

Tick the information or documents you are providing


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

98. Details of any contracts entered into between the applicant and any of its directors (if a trust, the directors of the responsible entity or management company)
99. A copy of every prospectus issued, and every information memorandum circulated, in the last five years
100. Information not covered elsewhere and which, in terms of BSX listing rule 3.1, is likely to materially affect the price or value of the applicant's securities

Only in respect of honey supply agreements between beekeeper directors and the company.
Refer Annexures 4 - 8 <i>Prospectus / Supplementary Prospectus issued since 1999</i>
Not applicable

Signed: 

 (Director)



 (Company Secretary)

Print name: ROGER D MASTERS

ERROL J BAILEY

Dated: 18 MAY 2004