

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme Merlin Diamonds Ltd (**Merlin**)

ACN 009 153 119

#### 1. Details of substantial holder (1)

Name Innopac Holdings Limited (**Innopac**) and each of its associates as follows: Jadenworth Holdings Pte Limited; PG Communications Pte Ltd; Awana Rentak Sdn Bhd; Shakey's Holdings Pte Ltd; Heritage Investment Corporation; ACN/ARSN (if applicable) Inno-Pacific Realty Sdn Bhd; Wang Da Investments Ltd; Ideal Forex Pte Ltd; PG Communications Sdn Bhd; and Megan Midas Sdn Bhd (**Associates**).

There was a change in the interests of the substantial holder on 8 - 22 May 2013

The previous notice was given to the company on 8 May 2013

The previous notice was dated 8 May 2013

#### 2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice |                  | Present notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary shares         | 109,105,649     | 62.07%           | 111,578,557    | 63.48%           |

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change  | Person whose relevant interest changed | Nature of change (6)   | Consideration given in relation to change (7)  | Class and number of securities affected | Person's votes affected |
|-----------------|--|--|--|---|-------------------------|
| 8 - 22 May 2013 | Innopac and its Associates             | Acquisition of a relevant interest in ordinary shares in Merlin as a result of acceptances of takeover offers as set out in Innopac's bidder's statement dated 26 March 2013 ( <b>Offer</b> ). | 1.67 ordinary shares in Innopac for every 1 ordinary share in Merlin, subject to the terms of the Offer. | 111,578,557 ordinary shares             | 111,578,557             |

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities             | Person entitled to be registered as holder (8) | Nature of relevant interest (6)   | Class and number of securities | Person's votes |
|-----------------------------|---|--|---|--------------------------------|----------------|
| Innopac                     | Various persons who have accepted the Offer | Innopac subject to the terms of the Offer      | Acquisition of relevant interest in ordinary shares in Merlin as a result of acceptances of takeover offers as set out in Innopac's bidder's statement dated 26 March 2013. | 111,578,557 ordinary shares    | 111,578,557    |

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A                               | N/A                   |

**6. Addresses**

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

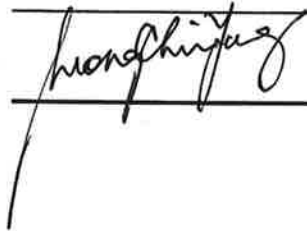
| Name  | Address  |
|---|--|
| Innopac and each Associate listed in item 1 | 190 Middle Road<br>#19-07 Fortune Centre<br>Singapore 188979 |

**Signature**

print name **Wong Chin Yong**

capacity **Director**

sign here



date **23 '05' 2013**