

**REDCHIP INTERNATIONAL LIMITED
(Formerly VGP Corporation Limited)**

ABN 53 111 398 040

**INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER 2015**

REDCHIP INTERNATIONAL LIMITED
(Formerly VGP Corporation Limited)

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REDCHIP INTERNATIONAL LIMITED

(Formerly VGP Corporation Limited)

DIRECTORS' REPORT

Your directors submit the financial report of RedChip International Ltd (formerly VGP Corporation Ltd) for the half-year ended 31 December 2015.

DIRECTORS

The names of the Company's directors in office during the financial year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

CURRENT DIRECTORS

Mr Yuen Loke Chin (Non-Executive Director) appointed 22 March 2013

Mr Kasudjono Harianto (Non-Executive Director) appointed 22 March 2013

Mr Michael Thirnbeck (Non-Executive Director) appointed 23 December 2013

Mr Alberto Migliucci (Non-Executive Director) appointed 13 October 2014

Company Secretary

Ms Nicola Betteridge appointed 23 March 2015, ceased 18 December 2015

Mr Tai Phan appointed 18 December 2015

REVIEW OF OPERATIONS

The Company's net loss from continuing operations was \$231,310 (2014: \$102,153).

The Company's shares were suspended from trading on the ASX on 23 March 2011 and remain suspended. The Company was placed into voluntary administration (May 2011), entered into Deed of Company Arrangement (DOCA) (September 2011) and into an amended DOCA and Creditors' Trust (January 2013). The Company was released from DOCA and Administration 22 March 2013.

On 03 July 2015, the Company entered into a loan agreement with Petra Pacific Pte Ltd for \$100,000 at 12% per annum interest and repayable on the earlier of:

- 24 months,
- When the Company enters into a recapitalisation event or,
- The lender or any of its subsidiaries ceases to own at least 51% of the Company provided that VGP Corporation Ltd raises sufficient surplus funds to continue as a going concern.

On 28 July 2015, the Company lodged an Appendix 4C for June 2015 Quarter.

On 30 July 2015, the Company released its annual report for the financial year ended 30 June 2015.

On the same day, the Company also lodged an Appendix 4E.

On 31 August 2015, The Company lodged an Appendix 4G- Keys to Disclosures Corporate Governance Council Principles and Recommendations for the financial year ended 30 June 2015. On the next day, the Company also released The Company Corporate Governance Statement, Policies and Charters.

On 28 October 2015, the Company lodged an Appendix 4C for September 2015 Quarter.

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On 30 October 2015, the Company issued Notice of 2015 Annual General Meeting to be held on 30 November 2015 for the purpose of:

- Adoption of 2014 and 2015 Annual Financial Reports
- Re-election of Mr Yuen Loke Chin, Kasudjono Harianto, Michael Thirnbeck and Alberto Migliucci as Directors

On 30 November 2015, the above proposals were approved by the shareholders.

On 19 November 2015, the Company issued Notice of 2015 Extraordinary General Meeting to be held on 21 December 2015 and Independent Experts report for the purpose of:

- Change in Nature and Scale of Activities; the Company will become an investor relations and digital media service provider.
- Issue of Shares; the issue of up to 12,500,000 shares at \$0.20 per share pursuant to the offer under the Prospectus.
- Acquisition of a relevant interest in shares; The proposed transaction provides that the RedChip Companies Inc will be issued with 30,000,000 shares on completion of the proposed transaction and an entitlement to a further 5,000,000 deferred consideration shares subject to the EBITDA performance of the Company.
- Consolidation of Capital; seeking shareholder's approval for the Company to consolidate its issued share capital through the conversion of every 4 shares into 1 share.
- Election of David Gentry as director
- Change of Name of Company
- Issue of shares to Petra Commodities Pte Ltd

On 14 December 2015, the Company announced the Notification of Consolidation/Split of Capital on the basis that every 4 shares be consolidated into 1 share. The number on issue will be 26,647,058 shares after the consolidation which effectively changed by the Security Transfer Register on 30 December 2015 after getting the approval from shareholders at Extraordinary General Meeting, 21 December 2015.

On 15 December 2015, the Company announced the change of registered office address to Unit 16/ 45 Powers Road, Seven Hills, NSW, 2147.

On 18 December 2015, the Company appointed Mr Tai Phan as the new Company Secretary, replacing Ms Nicola Betteridge.

On 21 December 2015, the Extraordinary General Meeting proposals were approved by the shareholders.

On 23 December 2015, the Company announced that the Company had changed its name to RedChip International Limited and the ASX code to R3D which took effect on the ASX on 08 January 2016.

On the same day, the Company also announced the prospectus for an offer up to 12,500,000 shares at an issue price of \$0.20 per share to raise up to \$2,500,000. The prospectus is a prospectus for the purposes of satisfying chapters 1 and 2 of the listing rules. The funds raised by the offer will primarily provide the Company with capital to establish its platform in Australia, expand its sales, marketing and development activities and to support its near term growth strategy.

The Company also announced the execution of definitive transaction documents comprise an Intellectual Property Deed, Deed of Assignment and a Support Services Agreement that are binding on the Company and RedChip Companies Inc and subject only to the following conditions precedent that must be satisfied before 24 March 2016:

- (a) VGP re-complies with chapters 1 and 2 of the ASX Listing Rules and the suspension from trading of VGP's securities is lifted by the ASX;
- (b) VGP issues no more than 12,500,000 ordinary fully paid shares under a public offer; and,
- (c) VGP pays the first instalment of the fixed amount of fees due under the Support Services Agreement (\$350,000) and places the balance of the fixed amount of the fees (\$450,000) into an escrow account to be released to RedChip Companies Inc in accordance with the terms of the Support Services Agreement.

SIGNIFICANT EVENTS AFTER REPORTING DATE

On 04 January 2016, the Company entered into a loan agreement with Penta Group Pte Ltd for \$50,000 at 12.5% per annum interest and repayable on the earlier of:

- 24 months,
- When the Company enters into a recapitalisation event or,

REDCHIP INTERNATIONAL LIMITED

(Formerly VGP Corporation Limited)

- The lender or any of its subsidiaries ceases to own at least 51% of the Company

On the same day, the Company announced the update of notification of consolidation/split.

On 07 January 2016, the Company announced that the Company has been granted a short extension to its removal from the official list of the ASX until 23 March 2016.

The opening date of the offer was on 1st February 2016 and will be closing on 26 February 2016. The board acknowledge that the proposed acquisition would be subject to ASX and regulatory approvals, including re-compliance with chapters 1 and 2 of the ASX listing Rules. Furthermore, the Board positively welcome this opportunity to provide the investor relations and digital media services to Australian publicly listed Companies and Companies seeking access to capital markets and will then look to expand into other areas with the territory as opportunity arise.

The board are confident that all the conditions in completion of the proposed transaction will be met before 24th March 2016. Until the date of signing this report, the application have been received by the registry in respect 4,175,789 ordinary shares.

REDCHIP INTERNATIONAL LIMITED

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AUDITOR'S DECLARATION

The lead auditor's Independence Declaration under Section 307C of the *Corporations Act 2001* for the half-year ended 31 December 2015 is set out on page 7.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s. 306(3) of the *Corporations Act 2001*.



Yuen Loke Chin
Director
22 February 2016

The Board of Directors
RedChip International Limited (formerly VGP Corporation Limited)
Unit 16, 45 Powers Road
Seven Hills NSW 2147
Australia

22 February 2016

Dear Board Members

RedChip International Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of RedChip International Limited.

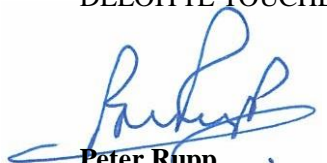
As lead audit partner for the review of the financial statements of RedChip International Limited for the half-year ended 31 December 2015, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours sincerely



DELOITTE TOUCHE TOHMATSU



Peter Rupp
Partner
Chartered Accountant

REDCHIP INTERNATIONAL LIMITED

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CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	Note	Half-year 31 Dec 2015	Half-year 31 Dec 2014
		\$	\$
Revenue			
Interest Received		746	846
Expense			
Professional fees		(93,433)	(64,911)
ASX listing fees		(96,732)	(27,501)
Other expenses		(41,891)	(10,587)
Loss before income tax	2	(231,310)	(102,153)
Income tax		-	-
Loss for the period		(231,310)	(102,153)
Other comprehensive income			
Other comprehensive income		-	-
Total comprehensive loss for the period		(231,310)	(102,153)
Loss attributable to:			
- owners of the parent		(231,310)	(102,153)
Total comprehensive loss attributable to:			
- owners of the parent		(231,310)	(102,153)
Loss per share			
From continuing operations:			
Basic loss per share (cents per share)		(0.87)	(0.38)
Diluted loss per share (cents per share)		(0.87)	(0.38)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes to the financial statements.

REDCHIP INTERNATIONAL LIMITED

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CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

	Note	31 Dec 2015	30 Jun 2015
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		10,225	82,342
Trade and other receivables		11,152	5,352
TOTAL CURRENT ASSETS		21,377	87,694
TOTAL ASSETS		21,377	87,694
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		102,869	37,876
Borrowings	5	177,500	28,285
TOTAL CURRENT LIABILITIES		280,369	66,161
NON-CURRENT LIABILITIES			
Borrowings	6	159,926	209,141
TOTAL NON-CURRENT LIABILITIES		159,926	209,141
TOTAL LIABILITIES		440,295	275,302
NET LIABILITIES		(418,918)	(187,608)
EQUITY			
Issued capital		53,103,984	53,103,984
Accumulated losses		(53,522,902)	(53,291,592)
TOTAL EQUITY		(418,918)	(187,608)

The above statement of financial position should be read in conjunction with the accompanying notes to the financial statements

REDCHIP INTERNATIONAL LIMITED

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CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	Issued capital	Accumulated losses	Total
	\$	\$	\$
Balance at 1 July 2014	53,103,984	(53,161,978)	(57,994)
Total Comprehensive Income	-	(102,153)	(102,153)
Balance at 31 December 2014	53,103,984	(53,264,131)	(160,147)
Balance at 1 July 2015	53,103,984	(53,291,592)	(187,608)
Total Comprehensive Income	-	(231,310)	(231,310)
Balance at 31 December 2015	53,103,984	(53,522,902)	(418,918)

The above statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

REDCHIP INTERNATIONAL LIMITED

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CONDENSED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	Half-year 31 Dec 2015	Half-year 31 Dec 2014
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	746	846
Payments to suppliers and employees	(172,863)	(81,847)
Net cash provided by/(used in) operating activities	<u>(172,117)</u>	<u>(80,999)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	100,000	177,500
Net cash provided by/(used in) financing activities	<u>100,000</u>	<u>177,500</u>
Net increase /(decrease) in cash and cash equivalents held	(72,117)	96,501
Cash and cash equivalents at beginning of period	82,342	265
Cash and cash equivalents at end of period	<u>10,225</u>	<u>96,766</u>

The above statement of cash flows should be read in conjunction with the accompanying notes to the financial statements.

REDCHIP INTERNATIONAL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2015 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standards including AASB 134: Interim Financial Reporting. Compliance with Australian Accounting Standard 134 ensures that the financial statements and notes also comply with International Financial Reporting Standards, IAS 134 Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest annual financial statements of VGP Corporation Limited. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended 30 June 2015, together with any public announcements made during the half-year.

The Condensed financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements except for the adoption of the following revised Accounting Standard except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

(b) Going Concern

The financial report has been prepared on the going concern basis, which assumes that the Company will be able to realise its assets and discharge its liabilities in the normal course of business.

As at 31 December 2015, the Company had net liabilities of \$418,918 and, in the half-year then ended, incurred a loss of \$231,310 and net cash outflows from operating and investing activities of \$72,117. The ability of the Company to continue as a going concern is currently dependent upon the continued financial support of the related entities, Petra Commodities Pte Ltd and Petra Pacific Pte Ltd which, to date, has been provided through the provision of related party loans.

The directors are satisfied that the going concern basis is appropriate in the preparation of the financial report for the following reasons:

On 21 December 2015 the Company's shareholders approved a change of activities for the Company to become an investor relations and digital media service provider. The Company subsequently entered into a conditional agreement with RedChip Companies Inc., ('RedChip') to acquire an exclusive licence for the intellectual property, know how, trade secrets and confidential information rights of Red Chip to operate the RedChip business outside the countries within the continent of North and South America. The directors are confident that this transaction will be completed, with all conditions satisfied, by the related deadline of 24 March 2016.

As disclosed in Notes 5 and 6 the Company has received related party loans totalling \$337,426 as at 31 December 2015. Based on forecast cash flows prepared by the Company, these loans will provide sufficient working capital to meet the ongoing corporate and administration expenses of the Company for a period of at least 12 months from the date of approval of this financial report, irrespective of the completion of the RedChip transaction referred to above.

Petra Pacific Pte Ltd has provided a letter of financial support to the Company whereby they have agreed to provide sufficient financial support to enable the Company to pay its debts as and when they fall due and payable for a period of at least 12 months from the date of this report.

Given the above, the Directors are of the opinion that the Company will have sufficient cash to be able to continue as a going concern.

REDCHIP INTERNATIONAL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

(c) Adoption of new and revised Accounting Standards

The company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to their operations and are effective for the current financial reporting period, beginning 1 July 2015.

New and revised Standards and amendments thereof and Interpretations effective for the current half-year that are relevant to the company include:

- AASB 2015-3 'Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality'

Impact of the application of AASB 2015-3 'Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality' completes the withdrawal of references to AASB 1031 in all Australian Accounting Standards and Interpretations

The adoption of these standards and interpretations did not have a material impact on the company.

(d) Standards and Interpretations issued but not yet effective

Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the entity for the half year ending 31 December 2015. Management is in the process of assessing the impact of the adoption of these standards and interpretations on the company.

Note 2: LOSS FOR THE PERIOD

	31 December 2015 \$	31 December 2014 \$
Other revenue		
Interest income	746	846
	<hr/> 746	<hr/> 846
Expenses		
Professional fees	(93,433)	(64,911)
ASX listing fees	(96,732)	(27,501)

Note 3: OPERATING SEGMENTS

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the board of directors of the entity. The board of directors have concluded that at this time the company is only performing corporate activities and information similar to the financial statements presented in the financial report are received by them, to manage and allocate their resources.

Note 4: FINANCIAL INSTRUMENTS

The fair value of financial assets and liabilities approximates its carrying amount recorded in the statement of financial position.

REDCHIP INTERNATIONAL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

Note 5: BORROWING – CURRENT

	31 Dec 2015	30 Jun 2015
	\$	\$
Balance at the beginning of the period	28,285	500
Loan – Petra Commodities Pte Ltd (reclassified to current in June 2015)	-	27,785
Loan – Petra Commodities Pte Ltd (reclassified to non-current in Dec 2015)	(28,285)	-
Shareholder loan – Petra Pacific Pte Ltd (reclassified from non-current in Dec 2015)	177,500	-
Balance at the end of the period	177,500	28,285

On 03 September 2014, the Company entered into a loan agreement with Petra Pacific Pte Ltd for \$150,000 at 12% per annum interest, unsecured and repayable on the earlier of:

- 24 months,
- When the Company enters into a recapitalisation event or,
- The Lender or any of its subsidiaries ceases to own at least 51% of the Company provided that VGP Corporation Ltd raises sufficient surplus funds to continue as a going concern

On 31 December 2014, the Company entered into a loan agreement with Petra Pacific Pte Ltd for \$27,500, unsecured and repayable on the earlier of:

- 24 (twenty-four) months,
- When the Company enters a recapitalisation event; or
- The Lender or any of its subsidiaries ceases to own at least 51% of the Company provided that VGP Corporation Ltd raises sufficient surplus funds to continue as a going concern.

Note 6: BORROWING – NON CURRENT

Balance at the beginning of the period

	31 Dec 2015	30 Jun 2015
	\$	\$
Balance at the beginning of the period	209,141	27,785
Loan – Petra Commodities Pte Ltd (reclassified to current in June 2015)	-	(27,785)
Loan – Petra Commodities Pte Ltd (reclassified to non-current in Dec 2015)	28,285	-
Shareholder loan – Received from Petra Pacific Pte Ltd	100,000	209,141
Shareholder loan – Petra Pacific Pte Ltd (reclassified to current in Dec 2015)	(177,500)	-
Balance at the end of the period	159,926	209,141

Petra Commodities Pte Ltd is a director related entity.

On 31 December 2013, the Company entered into a loan agreement with Petra Commodities Pte Ltd for \$25,600 at 12% per annum interest, unsecured and repayable on the earlier of:

- 24 months,
- when the Company enters into a recapitalisation event or,
- the lender or any of its subsidiaries ceases to own at least 51% of the Company provided that VGP Corporation Ltd raises sufficient surplus funds to continue as a going concern

The Company has re-considered the terms and conditions of the loan taken out with Petra Commodities Pte Ltd on 31 December 2013.

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Note 6: BORROWING – NON CURRENT (cont.)

On 30 December 2015, the Company entered into a loan extension agreement with Petra Commodities Pte Ltd and both parties wish to extend the maturity date of loan to 31 December 2017 and the terms and conditions of the loan unamended from the loan agreement. As a result the related borrowings of \$28,285 have been restated from current to non-current liabilities in the comparative period.

On 30 June 2015, the Company entered into a loan agreement with Petra Pacific Pte Ltd for \$31,641, unsecured and repayable on the earlier of:

- 24 (twenty-four) months,
- When the Company enters a recapitalisation event; or
- The Lender or any of its subsidiaries ceases to own at least 51% of the Company provided that VGP Corporation Ltd raises sufficient surplus funds to continue as a going concern.

On 03 July 2015, the Company entered into a loan agreement with Petra Pacific Pte Ltd for \$100,000 at 12% per annum interest, unsecured and repayable on the earlier of:

- 24 (twenty-four) months starting from the date of the Loan Agreement;
- When the Company enters a recapitalisation event; or
The Lender or any of its subsidiaries ceases to own at least 51% of the Company.

Note 7: EVENTS AFTER BALANCE DATE

On 04 January 2016, the Company entered into a loan agreement with Penta Group Pte Ltd for \$50,000 at 12.5% per annum interest and repayable on the earlier of:

- 24 months,
- When the Company enters into a recapitalisation event or,
- The lender or any of its subsidiaries ceases to own at least 51% of the Company

On the same day, the Company announced the update of notification of consolidation/split.

On 07 January 2016, the Company announced that the Company has been granted a short extension to its removal from the official list of the ASX until 23 March 2016.

The opening date of the offer was on 1st February 2016 and will be closing on 26 February 2016. The board acknowledge that the proposed acquisition would be subject to ASX and regulatory approvals, including re-compliance with chapters 1 and 2 of the ASX listing Rules. Furthermore, the Board positively welcome this opportunity to provide the investor relations and digital media services to Australian publicly listed Companies and Companies seeking access to capital markets and will then look to expand into other areas with the territory as opportunity arise.

The board are confident that all the conditions in completion of the proposed transaction will be met before 24th March 2016. Until the date of signing this report, the application have been received by the registry in respect 4,175,789 ordinary shares.

REDCHIP INTERNATIONAL LIMITED

(Formerly VGP Corporation Ltd)

DIRECTORS' DECLARATION

The directors declare that:

1. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
2. in the directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Company.

Signed in accordance with a resolution of the directors made pursuant to s.303(5) of the Corporations Act 2001.

On behalf of the Directors



Yuen Loke Chin
Director

22 February 2016

Independent Auditor's Review Report to the Members of RedChip International Limited (formerly VGP Corporation Limited)

We have reviewed the accompanying half-year financial report of RedChip International Limited (the Company), which comprises the condensed statement of financial position as at 31 December 2015, and the condensed statement of profit or loss and other comprehensive income, the condensed statement of cash flows and the condensed statement of changes in equity for the half-year ended on that date, selected explanatory notes and, the directors' declaration as set out on pages 6 to 16.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Company's financial position as at 31 December 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of RedChip International Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Independence Declaration

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of RedChip International Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matters that makes us believe that the half-year financial report for RedChip International Limited is not in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



Peter Rupp

Partner

Chartered Accountant

Perth, 22 February 2016