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ASX code : INL

Dear Shareholder

12 December 2016

Share Purchase Plan

On 12 December 2016, Intec Ltd (Intec or the Company) announced a conditional placement of shares to sophisticated investors (Conditional Placement) through Taylor Collison Limited to raise \$1.5 million at an issue price of \$0.012 per share. Also on this date, the Company announced an offer to eligible shareholders (Eligible Shareholders) to participate in a Share Purchase Plan (SPP and the Offer). The SPP gives Eligible Shareholders the opportunity to subscribe for up to \$15,000 worth of new Intec fully paid ordinary shares (New Shares) at the same issue price as the Conditional Placement, being \$0.012 per share. The SPP has been underwritten to an amount of \$500,000 by Taylor Collison Limited.

The Company's 2016 Annual Report and Annual General Meeting presentation, which are available for downloading at the Company's website at www.intec.com.au, provide reviews of the Company's progress and its future objectives.

The proposed use of funds from the Conditional Placement and the SPP are as follows:

- Exercise of the option held over 50% of Science Developments Pty Ltd (SciDev) to move to 100% ownership of SciDev;
- Replacement of certain SciDev related finance facilities; and
- The provision of working capital.

The enclosed documentation contains important information, including:

- an SPP Application Form, to be completed in accordance with the instructions, which sets out how to participate in the SPP; and
- the Terms and Conditions of the SPP.

Under the SPP, Eligible Shareholders can subscribe for up to \$15,000 worth of New Shares without paying any brokerage fees. If you currently hold an unmarketable parcel of shares (being less than \$500 worth of shares) participation in the SPP may enable you to increase your shareholding to a marketable parcel.

The SPP closes at 5pm (Sydney time) on 6 January 2017. To participate, you need to ensure that your completed SPP Application Form, along with your application money, is received by Boardroom Pty Limited, the Company's share registry, or that you have paid your application money via BPAY® prior to the SPP closing date, in accordance with the instructions that are set out on the SPP Application Form. Please refer to the instructions contained in the Terms and Conditions that accompany this letter for further information. The Shares issued under the SPP will rank equally with existing Intec fully paid ordinary shares (Shares).

Participation in the SPP is voluntary and is available exclusively to shareholders who are registered as holders of Intec Shares at 7.00pm (AEDT) on the Record Date of 9 December 2016 and whose registered address is in Australia or New Zealand.

We look forward to your consideration of this SPP and to your continued support.

Yours sincerely
Intec Ltd



Trevor Jones
Chairman

This document sets out the Terms and Conditions of the Intec Ltd Share Purchase Plan (SPP) and is binding on any Eligible Shareholder completing and lodging an Application Form or making payment by BPay®.

Purpose

The SPP offers Eligible Shareholders of Intec the opportunity to subscribe for new fully paid ordinary shares in the Company (New Shares), up to a maximum value of \$15,000.

New Shares under the SPP will be issued at a price of \$0.012, which is a 18% discount to the volume weighted average market price of Shares (as defined in the Listing Rules) calculated over the last 5 days on which sales in the Shares were recorded on the ASX prior to the date of announcement of the SPP.

The SPP allows Eligible Shareholders to increase their investment in the Company without the need to pay brokerage costs.

Participation in the SPP is optional and is subject to these Terms and Conditions. Offers made under the SPP are non-renounceable (i.e. Eligible Shareholders cannot transfer their rights to any New Shares offered under the SPP).

Indicative SPP Timetable

Record Date	Friday, 9 December 2016
Announcement Date of SPP	Monday, 12 December 2016
Opening Date of SPP / Dispatch of Offer document	Monday, 12 December 2016
Closing Date of SPP	Friday, 6 January 2017
Allotment Date	Thursday, 12 January 2017

These dates are indicative only. The Company may vary the dates and times of the Offer by lodging a revised notice with ASX.

Shareholders eligible to participate in the SPP

Holders of Shares that were registered on the Company share register as a holder of Shares at 7:00pm (AEDT) on 9 December 2016 (Record Date) with an address in Australia or New Zealand are deemed eligible shareholders (Eligible Shareholders) and may participate in the SPP.

If you hold Shares on behalf of persons who reside outside Australia or New Zealand, or are in the United States, you are not an Eligible Shareholder and are not entitled to participate in the SPP.

Details of how custodians, trustees and beneficiaries are treated under the SPP are provided below.

Joint holders/joint beneficiaries

If two or more persons are registered on the Company share register as jointly holding Shares, they are taken to be a single registered holder of Shares and a certification given by any of them is taken to be a certification given by all of them. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply in aggregate up to the maximum amount of \$15,000.

Foreign offer restrictions

The SPP may not be released or distributed in any country other than Australia or New Zealand. The SPP does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country, other than Australia or New Zealand. In particular, any securities described in this document have not been, and will not be, registered under the *US Securities Act of 1933* (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

New Zealand

The New Shares offered under the SPP are not being offered or sold to the public within New Zealand other than to existing Eligible Shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

How much can you invest?

Eligible Shareholders may apply for a maximum of \$15,000 and a minimum of \$1,000 worth of New Shares under the SPP. This limitation applies even if you receive more than one Application Form, or if you hold Shares in more than one capacity.

Subject to the above, Eligible Shareholders may participate by selecting one of the following offers to purchase New Shares under the SPP.

Application amount	Number of Shares to be issued at issue price of \$0.012 per New Share
\$1,000	83,333
\$2,000	166,667
\$3,000	250,000
\$4,000	333,333
\$5,000	416,667
\$7,500	625,000
\$10,000	833,333
\$12,500	1,041,667
\$15,000	1,250,000

The maximum investment any Eligible Shareholder may apply for will remain \$15,000 even if a Eligible Shareholder receives more than one Offer (whether in respect of a joint holding or because the Eligible Shareholder has more than one holding under a separate account).

If you apply for New Shares under the SPP, you are applying for a certain value of New Shares at the issue price of \$0.012, rather than a certain number of New Shares. Fractional New Shares will not be issued and any fraction of a New Share will be rounded up to the nearest whole number of Shares.

Once an application for New Shares under the SPP has been made it cannot be revoked. All valid applications shall be deemed accepted if received before the Closing Date.

You should be aware that although the offer price of \$0.012 per New Share is at a discount to the market price of Company Shares on ASX as at the date the SPP was announced, the New Shares are a speculative investment and there is a risk that the price of Shares on ASX may change between the date of this document and the date of issue of the New Shares under the SPP, and that the value of the New Shares received under the SPP may rise or fall accordingly. The Board recommends that you obtain your own financial advice in relation to the Offer under the SPP and consider price movements of Shares in the Company prior to making an application under this SPP.

How do you apply?

If you would like to subscribe for New Shares, then the following application and payment options are available:

(a) Application Form and accompanying cheque

Eligible Shareholders wishing to pay by cheque must follow the instructions on the Application Form.

Eligible Shareholders should complete the Application Form, provide a cheque that is payable to "Intec Ltd" and crossed "Not Negotiable" and return the completed Application Form and cheque to:

Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

to be received by the share registry no later than 5.00pm (AEDT) on the Closing Date.

(b) Payment by BPay®

Eligible Shareholders wishing to pay by BPay® must use the specific biller code and customer reference numbers detailed on their personalised Application Form.

If you choose to pay via BPay® you are not required to submit your Application Form.

Any Eligible Shareholder that chooses to pay by BPay® is deemed to represent to the Company that the amount of Shares subscribed for pursuant to the SPP, or any other arrangement similar to the SPP in the prior 12 months, does not exceed \$15,000 (including joint or any other beneficial interests).

Your payment will not be accepted after 5:00pm (AEDT) on the Closing Date and no New Shares will be issued to you in respect of that application. If you have multiple holdings you will have multiple BPay® customer reference numbers. To ensure you receive your New Shares under the Offer in respect of that holding, you must use the specific biller code and the customer reference number shown on each personalised Application Form when paying for any New Shares that you wish to apply for in respect of that holding. If you inadvertently use the same Customer Reference Number for more than one of your applications, you will be deemed to have applied only for the application to which that Customer Reference Number applies and any excess amount will be refunded.

Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPay®. It is your responsibility to check that the amount you wish to pay via BPay® does not exceed your limit.

Once an application under the SPP has been made or your BPay® payment made, it cannot be revoked.

Raising Amount and Scaleback

The maximum amount that can be raised under the SPP is \$600,000. If total demand for the SPP exceeds \$600,000, the Company reserves the right to close the SPP early and scale back applications in its absolute and sole discretion.

If the Company either rejects or scales-back an application or purported application, then the Company will promptly return to the Shareholder the relevant application monies, without interest. If the amount received is less than the minimum application amount of \$1,000, then Intec will not issue any New Shares to you and the money received from you will be refunded without interest.

Intec reserves the right to reject any application for New Shares under the SPP that it believes does not comply with these Terms and Conditions.

Issue and Quotation of New Shares

New Shares to be issued under the SPP will rank equally in all respects with all other Shares from the date of issue and will be issued as soon as reasonably practicable after the Closing Date.

Shareholding statements or CHES notification will be issued in respect of all New Shares issued under the SPP.

The Company will, promptly after the issue of New Shares under the SPP, make application for those New Shares to be listed for quotation on the official list of ASX. You should confirm your holding before trading in any New Shares you believe have been issued to you under the SPP.

Participation is optional

Participation in the SPP is entirely optional (subject to the eligibility criteria set out in these Terms and Conditions). If you do not wish to accept the offer under the SPP, then you do not need to take any action and the SPP offer will lapse on the Closing Date.

Underwriting

The SPP is underwritten to an amount of \$500,000 by Taylor Collison Limited.

Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Class Order 09/425 (refer below) (Custodian) or in any more specific ASIC relief granted to the Company in relation to the SPP), you may apply for up to the maximum of New Shares for each beneficiary for whom you act as Custodian provided you annex to your SPP Application Form a certificate to the Company (Custodian Certificate).

For the purposes of ASIC Class Order 09/425 you are a 'Custodian' if you are a registered holder that:

- holds an Australian financial services licence that allows you to perform custodian or depositary services or operate IDPS accounts;
- is exempt from holding an Australian financial services licence by virtue of ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184 or by relying on the Australian financial services licence of your master Custodian under regulation 7.1.06(k) of the *Corporations Regulations 2001*;
- is a trustee of a self-managed superannuation fund or a superannuation master trust;
- is a responsible entity of IDPS like schemes; or
- is noted on the Company's register of members as holding the Shares on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact Boardroom Pty Limited on 02 9290 9600 (within Australia).

The Company reserves the right to reject any application for New Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

Modification and Termination of the SPP

The Company may modify or terminate the SPP, or waive strict compliance with any of the Terms and Conditions, at any time and any modification, waiver or termination is binding on all Eligible Shareholders even where the Company does not notify you of that event.

In the event the SPP is terminated before the issue of New Shares, all application monies will be returned to you, without interest, by direct credit to your nominated account as recorded on the Company's share register or cheque to your address as shown on the Company's share register as soon as practicable.

Without limiting the above, the Company may issue to any person fewer New Shares than the person applied for under the SPP if the issue of the New Shares applied for would contravene any applicable law or the Listing Rules of ASX or ASIC Class Order 09/425.

Class Order compliance

The SPP offer of New Shares is made in accordance with ASIC Class Order (CO 09/425), which grants relief from the requirement to prepare a prospectus for the SPP offer of New Shares.

Application Form

The Application Form forms part of the Terms and Conditions for the purposes of the SPP and the Offer.

Dispute Resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or New Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The powers of the Company under these conditions may be exercised by the Directors or any delegate of the Directors.

Governing Law

The Terms and Conditions and the Offer under the SPP are governed by the laws of New South Wales.

Disclaimer

Before you apply for New Shares under the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives).

The Company and its officers make no recommendation about whether or not you should apply for New Shares

under the SPP and nothing in these Terms and Conditions (including the Application Form) or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

Acknowledgements

By making payment (including through BPay) or returning an Application Form or Custodian Certificate, you certify, acknowledge, warrant and represent as true, correct and not misleading to Intec that:

- (a) you have read and accepted the Terms and Conditions in full;
- (b) you declare that all details and statements in your application are true and complete and not misleading;
- (c) your application, under the Terms and Conditions of the SPP set out in this document (including the Application Form and Custodian Certificate), will be irrevocable and unconditional (i.e. it cannot be withdrawn);
- (d) as at the Record Date, you were recorded on Intec's share register as being a registered holder of Intec Shares and having an address in Australia or New Zealand;
- (e) if you have a registered address in New Zealand, you continued to hold Shares as at the Record Date on 9 December 2016;
- (f) you and each person for whose account or benefit you are acting is not in the United States and is not a U.S. Person, or acting for the account or benefit of a U.S. Person;
- (g) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the New Shares may not be offered, sold or otherwise transferred unless an exemption from the registration requirements of the U.S. Securities Act is available;
- (h) you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
- (i) you are not applying for New Shares with an aggregate application value, when aggregated with the application value of any New Shares issued to either you or a Custodian on your behalf under the SPP of more than \$15,000 (including by instructing a Custodian to acquire New Shares on your behalf under the SPP), and you are complying with the limitations detailed in these Terms and Conditions;
- (j) the total of the application price for the following does not exceed \$15,000:
 - (i) the New Shares the subject of the application; and
 - (ii) any other New Shares which you have instructed Custodian to acquire on your behalf under the SPP.
- (k) if you are a Custodian and are applying on behalf of a Beneficiary on whose behalf you hold Shares:
 - (i) you are a Custodian (as that term is defined in ASIC Class Order (CO 09/425));
 - (ii) either or both of the following apply (as applicable):
 - (A) that on the Record Date you held Shares on behalf of one or more other persons (each a Beneficiary) that are not Custodians;
 - (B) that on the Record Date another Custodian (Downstream Custodian) held beneficial interests in Intec Shares on behalf of one or more other persons (each a Beneficiary), and you hold the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
 - (iii) each Beneficiary has subsequently instructed either you or the Downstream Custodian (as applicable) to apply for New Shares on their behalf under the SPP;
 - (iv) details of the number of Beneficiaries instructing you to participate, the name and address of each Beneficiary and in respect of each such Beneficiary:
 - (A) the number of Shares that you hold on behalf of that Beneficiary; and
 - (B) the dollar amount of New Shares that the Beneficiary, or its agent, has instructed you to accept on behalf of the Beneficiary, as set out in the Application Form or the Custodian Certificate and Schedule, is true and correct;
 - (v) there are no Beneficiaries in respect of whom the total of the application value for the New Shares applied for by you under the SPP on their behalf exceeds \$15,000; and
 - (vi) a copy of these Terms and Conditions were given to each Beneficiary.
- (l) you may be offered New Shares pursuant to the SPP in accordance with all applicable laws, and any acceptance by you on your own behalf or in respect of any person for which you are acting complies with all applicable laws;
- (m) you accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to

- your address shown on Intec's share register;
- (n) you are responsible for any dishonour fees or other costs Intec may incur in presenting a cheque for payment which is dishonoured;
 - (o) you agree to be bound by the provisions of the Constitution of Intec (as amended and as it may be amended from time to time in the future);
 - (p) you authorise Intec and its affiliates, officers and representatives to do anything on your behalf necessary for New Shares to be issued to you in accordance with these Terms and Conditions;
 - (q) you authorise Intec (and its officers and agents) to correct minor or easily rectified errors in, or omissions from, your application and to complete the application by the insertion of any missing minor detail; and
 - (r) Intec may at any time irrevocably determine that your application is valid in accordance with these Terms and Conditions, even if the application is incomplete, contains errors or is otherwise defective.

Questions and Contact Details

If you have any questions regarding the SPP or how to deal with this Offer, please contact your stockbroker or professional adviser, or Robert Waring, Company Secretary on 0418 440 838.

Glossary

Application Form means the application form that accompanies this SPP.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange.

Board means the board of Directors of Intec Ltd.

Closing Date means 5:00pm (AEDT) on 6 January 2017 or such other date as determined by the Board.

Company or **Intec** means Intec Ltd ACN 001 150 849.

Custodian has the meaning given elsewhere in these Terms and Conditions.

Custodian Certificate means the certificate outlined in the Terms and Conditions of the SPP.

Directors means the directors of the Company.

Eligible Shareholders means Shareholders with an address in Australia or New Zealand as at the Record Date.

Listing Rules means the Listing Rules of the ASX.

New Shares means the new Shares offered under the SPP.

Offer means the offer of New Shares under the SPP priced at \$0.012 per New Share.

Record Date means 7:00pm (AEDT) on 9 December 2016.

Share means a fully paid ordinary share in the capital of the Company.

SPP means the Share Purchase Plan offered by the Company to Eligible Shareholders.

Terms and Conditions means the terms and conditions contained in the SPP.

Share Purchase Plan – Application Form

Record Date: 7pm (AEDT) 9 December 2016

Opening Date: 12 December 2016

Closing Date: 5pm (AEDT) 6 January 2017

Issue Price: \$0.012

A Offer Details

This is an important document which requires your immediate attention. If you are in doubt as to how to deal with this document please contact your professional adviser.

Before applying for shares in Intec Ltd (Intec) (**New Shares**) under the Share Purchase Plan (**SPP**) you should read the Offer Terms and Conditions and the Declarations and Acknowledgments on the back of this Application Form. Terms not defined in this Application Form have the same meaning as in the Offer Terms and Conditions. By making a BPAY payment or completing and returning this Application Form with a cheque or money order, you agree to be bound by the constitution of Intec and the Offer Terms and Conditions (including the eligibility requirements) and you make all of the acknowledgments, representations, declarations and certifications contained in the Offer Terms and Conditions.

This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.

Custodians cannot use this form to apply for multiple parcels of shares on behalf of distinct beneficiaries. Please see over.

If you do not wish to purchase New Shares under the SPP, there is no need to take any action.

B Offer Choice

Indicate your choice below by marking one box only. **The number of New Shares to be issued will be calculated by dividing your application amount by the Issue Price when it is determined as per the Offer Terms.**

Offer A: \$1,000
(83,333 shares)

Offer B: \$2,000
(166,667 shares)

Offer C: \$3,000
(250,000 shares)

Offer D: \$4,000
(333,333 shares)

Offer E: \$5,000
(416,667 shares)

Offer F: \$7,500
(625,000 shares)

Offer G: \$10,000
(833,333 shares)

Offer H: \$12,500
(1,041,667 shares)

Offer I: \$15,000
(1,250,000 shares)

IMPORTANT NOTE: The total allowable application is \$15,000 per shareholder. By making an application for New Shares under the SPP, you certify that your application amount under the SPP does not exceed \$15,000. Any amounts over the \$15,000 total risk a delay in processing and missing this Offer.

C Payment Details

Payment may only be made by BPAY, cheque or money order. Cash will not be accepted via the mail or at the Intec Ltd Share Registry. Payments cannot be made at any bank.

The amount of your payment received by BPAY, cheque or money order prior to the close, divided by the Issue Price, will be deemed to be the total number of New Shares you are applying for.

Payment Option 1 - BPAY



Billers Code:
Ref:

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au
® Registered to BPAY Ltd ABN 69 079 137 518

- To pay via BPAY please contact your participating financial institution;
- If paying by BPAY you do not need to return the Application Form, but will be deemed to have submitted an Application Form.

Payment Option 2 - Cheque

Record cheque details below:

Drawer	Cheque No.	BSB No.	Account No.	Amount A\$

- Only cheques or money orders in Australian dollars and drawn on a bank or financial institution in Australia will be accepted;
- Your cheque or money order must be made payable to "Intec Ltd" and crossed "Not Negotiable";
- Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected;
- Payments must be made via cheque or money order accompanying the Application Form.

D Contact Details

Please provide a telephone number and contact name in case we need to contact you regarding your application.

Home telephone number	Work telephone number	Contact name

E Custodians

Custodians cannot use this form to apply for multiple parcels of shares on behalf of distinct beneficiaries. To do so please contact Boardroom Pty Limited as below. To apply for New Shares on behalf of distinct beneficiaries, custodians must obtain a separate custodian certificate from Boardroom Pty Limited. Custodians must comply with the requirements of ASIC Class Order [CO 09/425] and provide evidence satisfactory to Intec Limited of the distinct holdings when accepting the offer. Each beneficial holder on whose behalf a custodian submits an application must be named in the custodian certificate and must have a registered address in either Australia or New Zealand at 7.00pm (AEDT) on the Record Date.

F Enquiries

If unsure how to complete this form, please contact the Intec Shareholder Information Line on 1300 737 760 or +612 9290 9600 if outside Australia.

G Declarations and Acknowledgments

By lodging this form with your cheque, money order or BPAY payment you acknowledge and confirm that you have read, understood and agree to and make all representations contained in the Offer Terms and Conditions. That is, by lodging this form with your cheque, money order or BPAY payment you represent that the total application price for the following does not exceed \$15,000:

- (a) the New Shares you are applying for; and
- (b) any other New Shares or interests in the class which you have instructed a custodian to acquire on your behalf under this SPP.

Any personal information collected by Intec on this application form will be dealt with in accordance with applicable privacy requirements.

NO SIGNATURE IS REQUIRED ON THIS FORM

THIS OFFER IS NON-RENOUNCEABLE

**Application Forms and cheques, money orders or payment via BPAY
must be received no later than 5pm (AEDT) on 6 January 2017.**

You should allow sufficient time for this to occur. The postal acceptance rule does not apply to the SPP.

MAILING ADDRESS

Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

DELIVERY ADDRESS

Boardroom Pty Limited
Level 12, 225 George Street
SYDNEY NSW 2000