

00015245494

Companies Act 1997

Form 13

Section 65(6)

**NOTICE OF CHANGE OF SHAREHOLDER (SHARE TRANSFER)**

Company number.

C1-50093

*Note: Information in this form must be either typed or handwritten in block letters. Where there is insufficient space on the form to supply the information required, use additional forms or annexe a separate sheet in the same format containing the information. This form is not required to be submitted where -*

- (a) *the company is subject to a listing agreement with a stock exchange; or*
- (b) *the total number of shares transferred since the date of incorporation, or the last annual return submitted under Section 215, is less than 50% of the issued shares; or*
- (c) *the company submits to the Registrar its annual return under Section 215 within one month of the date of entry of the transfer.*

1. **Company name.**

INDEPENDENT TIMBERS & STEVEDORING LIMITED

2. **Declaration and signature.**

I certify that the information in this form is true and correct.

Signature of Director or Secretary: \_\_\_\_\_

Name of Director or Secretary: \_\_\_\_\_

NEVILLE JOHN HARSLEY

Role: DIRECTOR

Date: 5.9.2012

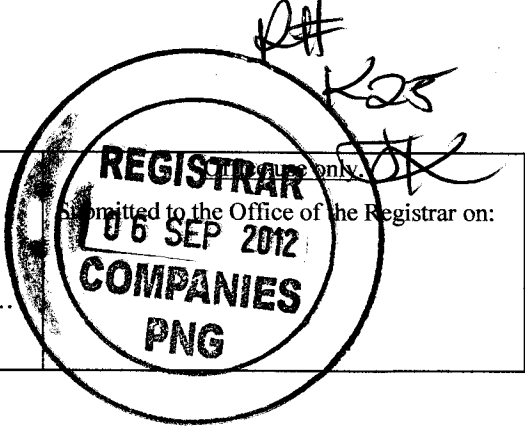
*Note: Please turn over and ensure page 2 of this form is also completed.*

Submitted by: .....CTO.....

Address: .....P.O. BOX 1212.....

.....BOROKO, NCD.....

Telephone: ..... 325 4895.....



**3. Details of shares.**

Full name of transferor	Full name of transferee	Class of shares	Number of shares	Date of transfer	Consideration for shares
HILO INVESTMENTS P/L	INDEPENDENT TIMBERS & STEVEDORING USA INC	ORDINARY	7,000,000 SEVEN MILLION SHARES	31/08/2012	SEVEN MILLION KINAS (CASH)

*Note: Initials are not sufficient for the given names of a shareholder. The consideration for shares must be stated as cash, consideration other than cash, or both. Where the consideration is not cash, details of the consideration must be specified.*

**4. Details of transferees referred to in Item 3.**

Given names ( <i>natural persons only</i> )	Surname or corporate name and registration number, if applicable	Residential address or address of registered office	Date of birth ( <i>natural persons only</i> )	Nationality or country of incorporation
N/A	INDEPENDENT TIMBERS & STEVEDORING USA INC.	3500 SOUTH DUPONT HIGHWAY DOVER, DETROIT, 19901, USA.	N/A	USA

*Note: Initials are not sufficient for the given names of a shareholder. The suburb, and street name and number, or the allotment and section number or portion number, and the district and province must be stated for the residential address or registered office. The country must also be stated if it is not Papua New Guinea.*