

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

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

ACN/ARSN 009 153 199

#### 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; Inno-Pacific Realty Sdn Bhd; Wang Da Investments Ltd; Ideal Forex Pte Ltd; PG Communications Sdn Bhd; and Megan Midas Sdn Bhd (**Associates**).

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 16 April 2013

#### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	12,180,546	12,180,546	6.93%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Innopac	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 ("Offer")	12,180,546 ordinary shares

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Innopac	Various persons who have accepted the Offer	Innopac	12,180,546 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration(9)		Class and number of securities
		Cash	Non-cash	
Innopac	16 April 2013		1.67 ordinary shares in Innopac for every 1 ordinary share in Merlin, subject to the terms of the Offer.	12,180,546 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Each of the Associates	Associate of Innopac pursuant to subsection 12(2)(a) of the Corporations Act 2001 (Cth) as it is controlled by Innopac

7. Addresses

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

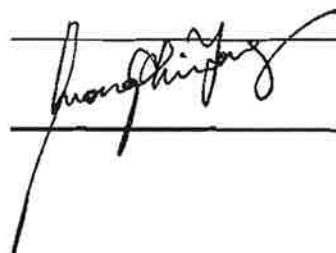
Name	Address
Innopac and each Associate listed in item 6	190 Middle Road #19-07 Fortune Centre Singapore 188979

**Signature**

print name Wong Chin Yong

capacity Director

sign here



Date 17 April 2013