

ASX ANNOUNCEMENT

11 September 2014

Acquisition of Sequoia Capital (Hongkong) Limited

OGL Resources Limited (“**OGL**” or “the **Company**”) is pleased to announce it has entered into a Share Sales and Purchase Agreement with Mr Huang Chuan (“**Seller**”), the shareholder of Sequoia Capital (Hongkong) Limited (Company Registration No. 1889348) (“**Sequoia**”) to purchase 100% of the shares in Sequoia.

Sequoia was incorporated in April 2013 under the Hong Kong Companies Ordinance of the Laws of Hong Kong. Sequoia has an Exclusive Technology Consulting Service Agreement with China Chongqing Branch Gezhouba Xinjiang Engineering Bureau (“**CGGC**”) to manage all the projects that development by GZB.

CGGC is a state-owned company in the People’s Republic of China (the PRC), with a track record of over 40 years in various construction techniques and best known for its work on the Three Gorges Dam on the Yangtze River. CGGC has been the recipient of numerous construction and engineering accolades over the years and holds an AAA credit rating awarded by the China International Construction Association.

Details of the Transaction

OGL and the Seller signed an Agreement on 10 September 2014, to acquire 100% of the shares of Sequoia Capital (Hongkong) Limited (Company Registration No. 1889348) (Sequoia) for the total purchase consideration of A\$500,000, payable in ordinary shares of OGL to be issued at \$0.015 per share resulting in the issue of up to 33,333,333 ordinary shares.

OGL further agrees to issue Earn-out to the Seller payable in OGL Perpetual Bonds. The Earn-out is calculated at nine (9) times the audited NPAT of Sequoia’s for the financial year 2015 or 2016, whichever is the greater.

On completion OGL will issue to the Seller 33,333,333 fully paid ordinary shares in OGL. Completion will be subject to Shareholder approval.

Yours sincerely



Dr Charlie In
Executive Chairman