



# Authorised Investment Fund Ltd.

(ASX code AIY)

ABN 51 068 793 322

9<sup>th</sup> Floor, 406 Collins St, Melbourne VIC 3000

[www.authorisedinvestmentfund.com.au](http://www.authorisedinvestmentfund.com.au)

Phone: 0061 3 9600 3242

## A Letter to Shareholders

May 16<sup>th</sup> 2016

Mr Peter Sterling has developed a business plan which sets out a means of providing broad band wireless connectivity from a low earth orbit constellation of up to three hundred satellites.

The target market includes the 1 billion smart phones sold worldwide annually.

This plan has been a decade in the making and in addition to the development of the concept and program, considerable effort has gone into establishing possible funding sources.

Mr Sterling believes the required funding for this project is now getting closer to approval.

Mr Sterling has agreed to offer Authorised Investment Fund Ltd an interest in a company which will hold a Services Reseller Franchise for Australasia and South East Asia. This region has a population of some 500 million people.

The Heads of Agreement signed today provides as follows:

- AIY will receive an equity interest of 20% of the Services Reseller Franchise company.
- Consideration payable to Mr Sterling or nominees is
  - 5 million AIY shares, and the following Options
    - 2 million options exercisable at 3 cents at any time up to 12 months from the date of this agreement.
    - 2 million options exercisable at 10 cents at any time up to 36 months from the date of this agreement.
- AIY will be entitled to a further 10% equity in the company holding the Services Reseller Franchise for \$1,000,000 payable any time up to 18 months from the date of this agreement.

These Heads of Agreement are subject to final documentation.

Date of Release 16<sup>th</sup> May 2016.

By Order of the Board

A handwritten signature in black ink, appearing to read 'Cathy Lin', written in a cursive style.

Cathy Lin

Company Secretary  
Authorised Investment Fund Limited.