

Shareholder Details

CSN/Holder Number: CSN/HRN

<<BARCODE>>

OFFER CLOSES 5:00 PM, 28 SEPTEMBER 2018

IMPORTANT: THIS DOCUMENT REQUIRES YOUR IMMEDIATE ATTENTION

ENTITLEMENT AND ACCEPTANCE FORM

1 FOR 1 ENTITLEMENT OFFER OF RIGHTS TO ACQUIRE UP TO 4,513,618,718 ORDINARY SHARES ISSUED ON A FULLY PAID BASIS FOR NZ\$0.0033 PER SHARE PAYABLE ON APPLICATION

Instructions for the completion of this Entitlement and Acceptance Form are enclosed. Please read the enclosed **EXPLANATION OF ENTITLEMENT** before completing. If you are in any doubt as to how to deal with this Entitlement Offer please consult a Primary Market Participant, or your lawyer, accountant or other professional adviser.

Please complete this section and return in the manner set out on the enclosed instructions.

ENTITLEMENT AND ACCEPTANCE

SeaDragon shares held by you on the Record Date (5:00pm, 29 AUGUST 2018)	Your full Entitlement to New Shares:	Total application price payable for your full Entitlement:
		NZ\$

Please complete the following to accept your entitlement and calculate the amount payable at the issue price of NZ\$0.0033 per Share.

Rights Accepted	+	Additional Rights (APPLIED FOR IN EXCESS OF ENTITLEMENT)	=	Total Rights Accepted	x	Amount per Right NZ\$0.0033	=	Total Amount Payable NZ\$

IMPORTANT: If you choose to take up all or part of your entitlement, this Entitlement and Acceptance Form, together with the total amount payable on acceptance, must be forwarded in the reply paid envelope accompanying the Offer Document (or returned by means of one of the other methods set out in the instructions) so as to be received by Link Market Services Limited (Registrar) **NOT LATER THAN 5.00 pm, 28 SEPTEMBER 2018**. If you wish to sell all or part of your entitlement, you will need to instruct a NZX Primary Market Participant to sell the number of Rights you wish to sell (renounce). If you do not take up or sell any of your Rights they will lapse and you will not be able to subscribe for any New Shares.

PAYMENT: YOU MAY ONLY CHOOSE ONE OPTION – please tick the box next to your selected option

Option 1: DIRECT DEBIT

Please direct debit my bank account stated below for the amount of the New Shares applied for above. By ticking this box and signing this Entitlement and Acceptance Form, I/we agree that SeaDragon Limited or its agent is authorised to direct debit my/our account for the full amount of the New Shares applied for. **Please ensure funds are available in the bank account and that the account is authorised for direct debit.**

Account Name: _____ Name of Bank: _____

Bank	Branch	Account number	Suffix

Option 2: CHEQUE

Please attach your cheque for the total amount payable. Your cheque must be for immediate value drawn on a New Zealand bank, or bank draft in New Zealand currency, made out to "SeaDragon Rights Offer". Cheques should be crossed 'Not Transferable'. Post-dated cheques will not be accepted. If your cheque dishonours, your application will be rejected.

SIGNATURE

Please read the **APPLICATION TERMS AND INSTRUCTIONS** on the back of this Form before completing (All holders as named in the top part of this Form must sign).

Date		2018	Daytime mobile number:	
Email:				

THIS FORM, TOGETHER WITH THE TOTAL AMOUNT PAYABLE ON APPLICATION, MUST BE RETURNED SO AS TO BE RECEIVED BY LINK MARKET SERVICES LIMITED, NOT LATER THAN 5PM, 28 SEPTEMBER 2018

SECURITY RENUNCIATION / SECURITY TRANSFER FORM

DO NOT SIGN THIS FORM IF YOU INTEND TAKING UP YOUR FULL RIGHTS ENTITLEMENT

PART I – DETAILS OF SELLER:

Full Name of Issuer	SEADRAGON LIMITED		
Description of Rights	Right to subscribe for New Shares at NZ\$0.0033 per Share		
Number of Rights	In words:	In Figures:	
Seller(s) Details:	Seller(s) details appear on the front of this Form (Name Address and Shareholder number) and are not required to be completed.		
Signature of seller(s). All holders named on the front of this Form must sign below			
<hr/>			
Date: _____ 2018 Day time phone number: (____) _____			
I/We hereby sell and transfer the Rights described above in favour of the person(s) named below.			

PART II – BUYER'S ACCEPTANCE & DETAILS

Consideration	In words:	Figures NZ\$	
BUYER(S) Full Name(s):	_____		
Postal address:	_____ _____		
BUYER'S CSN/Holder Number	_____		
Acceptance of Rights and Payment:	Number of New Shares accepted (including oversubscriptions)	Amount per Right	Payment Amount enclosed
	NZ\$0.0033	NZ\$	

PAYMENT: YOU MAY ONLY CHOOSE ONE OPTION – please tick the box next to your selected option

Option 1: DIRECT DEBIT

Please direct debit my bank account stated below for the amount of the New Shares applied for above.
By ticking this box and signing this Entitlement and Acceptance Form, I/we agree that SeaDragon Limited or its agent is authorised to direct debit my/our account for the full amount of the New Shares applied for. **Please ensure funds are available in the bank account and that the account is authorised for direct debit.**

Account Name: _____ Name of Bank _____

Bank/Branch		Account number		Suffix							

Option 2: CHEQUE

Please attach your cheque for the total amount payable. Your cheque must be for immediate value drawn on a New Zealand bank, or bank draft in New Zealand currency, made out to "SeaDragon Rights Offer". Cheques should be crossed 'Not Transferable'. **Post-dated cheques will not be accepted.** If your cheque dishonours, your application will be rejected.

Signature of BUYER(S): _____

I/We acknowledge that this Form was distributed with the Offer Document and that I/we have received and read a copy of the Offer Document.

CERTIFICATE OF NON-REVOCACTION OF POWER OF ATTORNEY: *(Complete this section if you are acting on behalf of someone for whom you have Power of Attorney)*

I, (name of Attorney)

of (address and occupation of Attorney)

HEREBY CERTIFY:

THAT, by Power of Attorney dated.....(insert date),(name of shareholder) (the 'Donor')

appointed me his/her/its Attorney on the terms and conditions set out in the Power of Attorney.

THAT I have executed this Form under the Power of Attorney and pursuant to the powers thereby conferred on me.

THAT at the date of this certificate I have not received any notice or information of the revocation of that Power of Attorney by death (or winding up) of the Donor or otherwise.

Signed atthis..... day of2018 Signature of Attorney:.....

**PLEASE READ THE FOLLOWING, WHICH CONTAINS A DETAILED EXPLANATION OF YOUR ENTITLEMENT BEFORE
COMPLETING THE ENTITLEMENT AND ACCEPTANCE FORM**

APPLICATION TERMS

By returning the Entitlement and Acceptance Form I/We:

- Acknowledge that the Entitlement and Acceptance Form was distributed with the Offer Document for the 1 for 1 Renounceable Rights Issue and that I/we have received and read a copy of the Offer Document in full and agree to be bound by the Constitution of SeaDragon Limited and the terms and conditions of the Offer (including the representations and warranties contained in the Offer Document and the Entitlement and Acceptance Form).
- Acknowledge that the information contained in the Offer Document and the Entitlement and Acceptance Form is not a recommendation to acquire New Shares or financial product advice or that the New Shares are suitable for me/us, given my/our investment objectives, financial or taxation situation or particular needs.
- Represent and warrant that all details and statements in the Entitlement and Acceptance Form are complete and accurate.
- Represent and warrant that I/we have a registered address in New Zealand or, where I/we have a registered address in a jurisdiction other than New Zealand, the law of such other jurisdiction does not prohibit me/us from being given the Offer Document or making an application on the Entitlement and Acceptance Form and the offer of New Shares can be lawfully made pursuant to the Offer Document.
- Apply for the number of New Shares set out on the Entitlement and Acceptance Form and agree to be issued such number of New Shares.
- Acknowledge that once the Entitlement and Acceptance Form is returned, the application may not be varied or withdrawn except as required by law.
- Authorise SeaDragon Limited to do anything on my/our behalf necessary for the New Shares to be issued to me/us, including executing any documents to effect the issue of New Shares.

EXPLANATION OF ENTITLEMENT

1. The Entitlement and Acceptance Form sets out the number of New Shares to which you are entitled.
2. You are eligible to apply for that number of New Shares.
3. You may apply for your full entitlement of New Shares under your Rights, a lesser number of New Shares than your full entitlement or none at all.
4. If you do not accept your Rights and wish to sell them, you will need to instruct a NZX Primary Market Participant to sell the number of Rights you wish to sell (renounce).
5. If you choose to not take up your Rights or take up only part of your Rights, your Shareholding will be diluted.
6. To subscribe for New Shares, you must complete the Entitlement and Acceptance Form.
7. Applications, once made, cannot be withdrawn.
8. You may also apply for New Shares in excess of your Entitlement. However, New Shares in excess of any Entitlement will only be allocated to the extent that New Shares are available as a result of Unexercised Rights not taking up in the Offer. There is no certainty that any Eligible Shareholder will receive an allocation of New Shares in excess of their Entitlement. In the event that the total number of New Shares for which Applications are received exceeds the maximum number, SeaDragon Limited will allocate Oversubscription Shares in the manner described in the Offer Document. To the extent that you are not allocated New Shares for which you have applied and paid, any excess application money will be refunded to you without interest.

APPLICATION INSTRUCTIONS

1. The subscription price payable upon application for each New Share is **NZ\$0.0033**.
2. Payments are to be made in New Zealand dollars by personal or bank cheque, bank draft or direct debit as per the instructions in the enclosed Offer Document. Cheques or bank drafts must be made payable to 'SeaDragon Rights Offer' and crossed 'Not Transferable'.
3. An application by a company must be signed on behalf of the company by a person/persons duly authorised for that purpose.
4. Joint holders **must all sign**.
5. An application may be executed by an attorney, in which case the relevant Power of Attorney, if it has not already been noted by the Registrar, must accompany this acceptance.
6. This application constitutes an irrevocable offer by the applicant to acquire the New Shares specified in the Entitlement and Acceptance Form, on the terms and conditions set out in the Offer Document and the Entitlement and Acceptance Form.
7. If the Entitlement and Acceptance Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be treated as valid. Applicants will not however be treated as having offered to purchase a greater number of New Shares other than the number for which payment is made. Application money will be banked upon receipt into an account. If application money is paid by a cheque which does not clear, that application may be rejected or an allotment made to the applicant may be cancelled.
8. Expressions defined in the Offer Document have the same meanings in the Entitlement and Acceptance Form. The Entitlement and Acceptance Form is governed by New Zealand law. Personal information provided by you will be held by SeaDragon Limited or the Registrar, at the addresses shown in the Directory of the Offer Document or at such other place as is notified upon request. This information will be used for the purpose of administering your investment. Under the Privacy Act 1993, you have the right to access and correct any personal information held about you.
9. When completed, the Entitlement and Acceptance Form together with the appropriate payment should be delivered to the Registrar in accordance with one of the methods specified below.
10. Applications must be received by the Registrar no later than 5:00pm (New Zealand time) on **28 September 2018**. SeaDragon Limited may amend this date at its discretion, subject to any necessary approvals of NZX.

Mail	Place this completed Form (together with the appropriate payment and a copy of any relevant power of attorney) in the reply paid envelope provided with this Form and mail to Link Market Services, PO Box 91976, Victoria Street West, Auckland 1142
Deliver	Link Market Services, Level 11, Deloitte Centre, 80 Queen Street, Auckland 1010
Fax (Direct debit payments only)	+64 9 375 5990
Email (Direct debit payments only)	applications@linkmarketservices.co.nz Please use "SEA Entitlement Offer" as the email subject