



23 May 2018

Dear Shareholder

Notice to Ineligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of MSM Corporation International Limited (ASX: MSM) (**Company**) shares as at today's date. As advised in the Company's ASX announcement dated 21 May 2018, the Company is undertaking a non-renounceable pro-rata entitlement offer to eligible shareholders of ordinary fully paid shares in the Company (**New Shares**) at an issue price of \$0.043 per New Share and on the basis of 1 New Share for every 5 shares held at the record date on Friday, 25 May 2018 (**Record Date**), with 1 free attaching option for every 4 New Shares issued (**Entitlement Offer**). These attaching options are intended to be quoted and will be exercisable at \$0.10 each on or before 7 November 2019 (**Attaching Options**). Pursuant to the Entitlement Offer, the Company will issue up to approximately 85,426,596 New Shares and 21,356,649 Attaching Options to raise approximately \$3.67 million (before costs).

The Entitlement Offer is available to all Company shareholders (**Shareholders**) registered on the Record Date whose registered address is in Australia, or subject to certain offer restrictions, New Zealand (**Eligible Shareholders**). The Entitlement Offer is not being extended to any Shareholders with addresses outside these jurisdictions.

Purpose of the Entitlement Offer

Subject to the satisfactory completion of the Entitlement Offer, funds will be used to pursue the Company's strategic objectives (as announced on 21 May 2018) and for general working capital.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand will not be eligible to participate in the Entitlement Offer (**Ineligible Shareholder**).

As you are not eligible to participate in the Entitlement Offer you will not be sent a copy of the Prospectus. This decision has been made pursuant to ASX Listing Rule 7.7.1(a) after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

For all enquiries concerning the Entitlement Offer, please contact the Company Secretary by telephone on +61 3 9015 4036 and for all general shareholder enquiries, please contact Advanced Share Registry Limited on +61 8 9389 8033.

Yours sincerely

Mr Adam Wellisch
Non-Executive Chairman