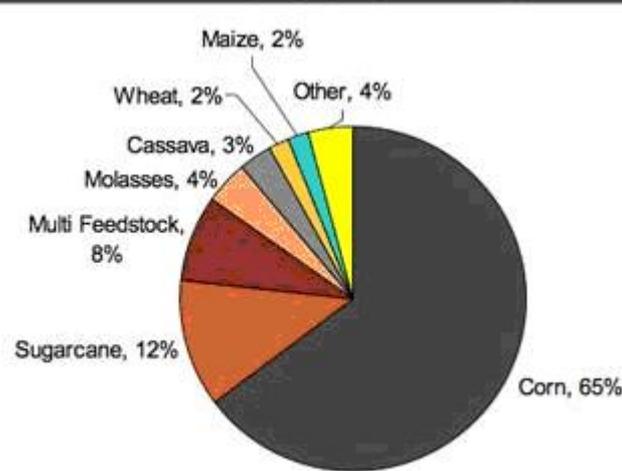


Boodt Management Deelneming BV is looking for an investor for the following company:

### Start-up with magazine article software platform

The founders	<ul style="list-style-type: none"> <li>• Two entrepreneurs in Singapore</li> <li>• A lot of experience in IT and doing business</li> </ul>
Advisory board	Two members at this stage
Stage of the company	Start-up
Product/service	<p>Software platform which is a digital revolution for magazine articles:</p> <ul style="list-style-type: none"> <li>• To read favorite articles while travelling</li> <li>• To read individual articles from various magazines</li> <li>• To read local magazines in the local language</li> <li>• To share articles with friends and follow 'celebrity' choices</li> </ul>
Market focus	<ul style="list-style-type: none"> <li>• Asian market</li> <li>• Content available in local languages</li> </ul>
Important for users	<ul style="list-style-type: none"> <li>• Offers users a wide range of articles from multiple magazines</li> <li>• Is available on Web, iOS App and Android App</li> <li>• Highly personalized user interface and ultimate user experience</li> <li>• Focus on displaying content</li> <li>• Local language and content</li> <li>• Integration with social networks</li> </ul>
Important for publishers	<ul style="list-style-type: none"> <li>• It gives access to new (young) readers market</li> <li>• It gains share in mobile and online market</li> <li>• The majority of the revenues is streamed back to the publishers</li> </ul>
Start-up offers 3 user options	<ul style="list-style-type: none"> <li>• Access to limited number of articles per month and users will see advertising</li> <li>• Payment per viewed article and users will see advertising</li> <li>• Subscription to read all available articles and no advertising will be visible</li> </ul>
Platform's life	Mid January 2016
Contracts	First contract with an important publisher in Singapore will be signed on a short term
Concept development	Singapore
Software development	Vietnam
Funding	<p>The founders invested in the development of the product, their companies in Singapore &amp; Vietnam and the first contract and are now looking for funding with regard to:</p> <ul style="list-style-type: none"> <li>• Introduction in Singapore in order to expand the number of publishers, and also for marketing activities that focuses on new users. They expect that this will take 6 months time and a funding of s\$ 100K would be needed.</li> <li>• Further rollout in Malaysia, Indonesia, Hong Kong and preparations for additional introduction in other Asian countries for which they will probably need 12 months &amp; s\$ 750K.</li> <li>• Introduction in Japan, Australia, Thailand for which 1 year is need.</li> <li>• China, South Korea and Vietnam would also take up 1 year.</li> </ul>
EBITDA	In the final state (after four years) over 8%.

### Participation in ethanol production in Indonesia

<p>Bio-ethanol market</p>	<p>GlobalData's report 'Global Bioethanol Market Analysis and Forecasts to 2020' provides an analysis of the global bioethanol market. Here are some highlights:</p> <ul style="list-style-type: none"> <li>• According to the researchers, support of Governments in different countries will ensure a growth of the bio-ethanol market. Countries want more certainty of production and their own energy production, being less dependent on imports and reduce greenhouse gas emissions. The currently leading producers in countries such as the United States, India, China, Brazil and France already have mandates in place or are engaged in measures to promote bio-ethanol across the value chain.</li> <li>• The demand for oil worldwide has grown for years. In 2008 a worldwide average of 85.6 million barrels of oil was consumed per day. The demand in developing countries will only grow faster, while they will face increasing pressure on the environment. As a result of that more and more countries are watching if the production of sustainable energy and therefore bioethanol can be increased.</li> <li>• If ethanol is mixed with gasoline, ethanol has the tendency to separate from the other substances during transport in pipelines. In addition, ethanol is corrosive and as a result of that it can damage the pipelines. This makes it tricky to transport ethanol like petroleum products in pipelines, so this has to be done by boat or truck. However, this leads to an increased demand for energy and to inefficiency and a higher price of ethanol.</li> </ul> <p style="text-align: center;"><b>Global Bioethanol Market, Production Capacity Split by Feedstock Type, %, 2008</b></p>  <table border="1" style="margin-left: auto; margin-right: auto;"> <caption>Production Capacity Split by Feedstock Type, %, 2008</caption> <thead> <tr> <th>Feedstock Type</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Corn</td> <td>65%</td> </tr> <tr> <td>Sugarcane</td> <td>12%</td> </tr> <tr> <td>Multi Feedstock</td> <td>8%</td> </tr> <tr> <td>Molasses</td> <td>4%</td> </tr> <tr> <td>Other</td> <td>4%</td> </tr> <tr> <td>Cassava</td> <td>3%</td> </tr> <tr> <td>Wheat</td> <td>2%</td> </tr> <tr> <td>Maize</td> <td>2%</td> </tr> </tbody> </table> <p>Source: GlobalData</p> <ul style="list-style-type: none"> <li>• The ethanol industry is very dependent on the crops of which ethanol is extracted. Approximately 65% of the ethanol is made from corn and this crop is also used for food for both humans and animals. The shift towards other especially not edible crops is very important.</li> </ul>	Feedstock Type	Percentage	Corn	65%	Sugarcane	12%	Multi Feedstock	8%	Molasses	4%	Other	4%	Cassava	3%	Wheat	2%	Maize	2%
Feedstock Type	Percentage																		
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<p>Indonesia</p>	<ul style="list-style-type: none"> <li>• Indonesia is heavily dependent on oil imports</li> <li>• The bio-ethanol market is developing strongly</li> </ul>																		

	<ul style="list-style-type: none"> <li>• The Government runs 'The Government's Village Energy Self-Sufficiency Program'</li> <li>• The local government in the northern province of Sumatra Bupati Kabupaten Batu Bara has a great importance to bring up the GDP</li> <li>• To cooperate in the creation of the project the employment of cassava farmers (5,000 ha) will improve significantly</li> <li>• The local government participates with a minority of 25% interest in the project and will provide half of the required subordinated loan</li> <li>• Netherlands has a good reputation with regard to supplies in Indonesia.</li> </ul>
Bio-ethanol Sumatra I Batu Bara	The Dutch company Nivoba Investment BV has founded the investment company Bio ethanol Sumatra I in order to allow third parties to participate in the lucrative project Bioethanol Sumatra I Batu Bara
Production plant	<ul style="list-style-type: none"> <li>• The company Nivoba BV Veendam has a good track record in the design, construction and starting up this kind of plants.</li> <li>• The production process is based on the patented non-cooking process. This enzymes process has a high yield at low energy costs.</li> <li>• The total investment in the project amounts over US\$ 44 million.</li> <li>• The parts of the plant are produced in May/June 2013, the start of the plant construction will take place in June 2013 and the plant will start in December 2013.</li> </ul>
Participations	<ul style="list-style-type: none"> <li>• The Dutch investing Ltd gives ten participations of € 1.25 million. The partners in the investment company have a foursome of those stakes.</li> <li>• There are still 6 participations available for third parties.</li> <li>• Per participation a dividend payment is scheduled in 2014: € 225,000.00, in 2015: € 375,000.00 in 2016 until 2018: € 562,500.00.</li> <li>• This is excluding the rise in value of the shares.</li> <li>• It is essential that the participant is able to generate enough money for the shares before 1 April 2013.</li> </ul>
The suitable participant	<p>For this but also for any follow-on investments, it is important that the participant is prepared to help with the development of this type of production companies outside of the Netherlands, which will have a very good return in future and he or she should be able to contribute on some or all of the following areas:</p> <ul style="list-style-type: none"> <li>• Obtain new participations in production companies (starch and ethanol), international often in a difficult political environment</li> <li>• Knowledge on how to use national subsidized (financial) regulations</li> <li>• Understanding the farmers and maintaining good relations with the contractors</li> <li>• Promoting this excellent opportunity in the development of the markets for the raw materials that are produced (including the capabilities and capacities of the concerned farmers) and end products</li> <li>• Sufficient general insight in the chemical and technological</li> </ul>

	<p>aspects of the production process and the production facility and also knowledge of logistics</p> <ul style="list-style-type: none"><li>• Introduction of competitive production</li><li>• Willing to exit in the long term.</li></ul>
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