

Notice of Annual General Meeting

NOTICE is hereby given that the Annual General Meeting of eCargo Holdings Limited, ARBN 601 083 069, Hong Kong Company Number 2088880 (the "Company") will be held at 2:30pm (Hong Kong Time), 4:30pm (Sydney, Australia Time) on May 15, 2017 at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong.

If you are unable to attend the meeting, we encourage you to complete and return the enclosed CDI Voting Instruction Form ("the Form"). The completed Form needs to be received at the address shown on the Form before the time fixed for the Meeting or an adjournment thereof, being no later than 2:30pm (Hong Kong Time), 4:30pm (Sydney, Australia Time) on May 12, 2017.

BUSINESS

1. 2016 Financial Statements

To receive and consider the financial statements, the reports of the Directors and Auditor and other documents required to be annexed to the financial statements for the year ended December 31, 2016 and as lodged with Australian Securities Exchange ("ASX").

No resolution is required by law in respect of this agenda item. However, it will provide shareholders with the opportunity to ask questions of the Directors and Auditor of the Company in relation to the financial statements.

2. Remuneration of Directors

That the following resolution be approved as an **ordinary resolution**:

"Subject to not increasing the total aggregate amount of Director fees payable to all non-executive Directors (previously approved prior to the admission of the Company to the ASX, as an aggregate of A\$500,000), that the Board, with the advice from the nomination and remuneration committee, be authorised to fix the remuneration of the Directors for the year ending December 31, 2017."

3. Election of Director – Mr. John Lau

That the following resolution be approved as an **ordinary resolution**:

"That Mr. John Lau (Executive Director) retires as a Director in accordance with Article 24 of the Company's Articles of Association and the ASX Listing Rules, and, being eligible, is elected as a Director of the Company."

4. Election of Director – Mr. Heath Zarin

That the following resolution be approved as an **ordinary resolution**:

"That Mr. Heath Zarin (Non-Executive Director) retires as a Director in accordance with Article 24 of the Company's Articles of Association and the ASX Listing Rules, and, being eligible, is elected as a Director of the Company."

5. Re-appointment of Auditors

That the following resolution be approved as an **ordinary resolution**:

"That PricewaterhouseCoopers, being the Auditor of the Company be re-appointed as the Auditor and that the Directors be authorised to fix their remuneration."

6. General Mandate to Issue and Allot New Shares

That the following resolution be approved as an **ordinary resolution**:

"That, subject to any restriction in the ASX Listing Rules in relation to issuing new capital (including ASX Listing Rules 7.1, 10.11 and 10.14), the Corporations Act 2001 (Cth), pursuant to Section 141 of the Companies Ordinance, Hong Kong, Cap 622, a general mandate shall be given to Directors to issue and allot new shares in the capital of the Company at any time to any such persons, and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit be approved, and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

As at the date of this notice, the total number of Shares in issue was 535,000,000 Shares. Assuming there is no issue of Shares or any buy back of Shares from the date of this notice up to the date of the Annual General Meeting, the number of Shares that can be issued pursuant to the General Mandate to issue and allot new shares will be 80,250,000 Shares, representing 15% of the Company's issued share capital as at the date of the Annual General Meeting."

7. General Mandate to Buy Back Shares

That the following resolution be approved as an **ordinary resolution**:

"That, subject to any restriction in the ASX Listing Rules in relation to buy back Shares (including ASX Listing Rules 7.29 to 7.36 (inclusive)), the Corporations Act 2001 (Cth), pursuant to Section 239 of the Companies Ordinance, Hong Kong, Cap 622, a general mandate shall be given to Directors to buy back Shares in the capital of the Company at any time from any such persons, and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit be approved, and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

As at the date of this notice, the total number of Shares in issue was 535,000,000 Shares. Assuming there is no issue of Shares or any buy back of Shares from the date of this notice up to the date of the Annual General Meeting, the number of Shares that can be buy back pursuant to the General Mandate to buy back Shares will be 53,500,000 Shares, representing 10% of the Company's issued share capital as at the date of the Annual General Meeting."

NOTES

(i) Voting entitlements

The Directors have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the Annual General Meeting and CDI holding of CDI holders will be taken to be held by the persons who are registered as members at 5:00pm (Hong Kong Time), 7:00pm (Sydney, Australia Time) on May 12, 2017. Accordingly transfers registered after that time will be disregarded in determining members entitled to attend and vote at the Annual General Meeting.

(ii) Proxy voting by holders of Shares

Shareholders who are unable to attend the Annual General Meeting are requested to complete, sign, date and return the proxy.

A proxy will not be valid unless it is deposited by mail or by email at the office of the Company, 13013N ATL Logistics Centre B, 3 Kwai Chung Container Terminals, New Territories, Hong Kong by no later than 2:30pm (Hong Kong Time), 4:30pm (Sydney, Australia Time) on May 13, 2017.

(iii) Direct voting by holders of CDIs

Holders of CDIs are invited to attend the Annual General Meeting.

CDI holders may complete, sign and return the enclosed CDI Voting Instruction Form to Link Market Services Limited at 1A Homebush Bay Drive, Rhodes NSW 2138, Australia (fax number within Australia: (02) 9287 0309 or outside Australia: +61 2 9287 0309) in order to direct CHESS Depositary Nominees Pty Ltd ("CDN") to vote the relevant underlying Ordinary Shares on his or her behalf. The CDI Voting Instruction Form needs to be received at the address shown on the Form before the time fixed for the Meeting or an adjournment thereof, being no later than 2:30pm (Hong Kong Time), 4:30pm (Sydney, Australia Time) on May 12, 2017.

Online: The CDI voting instruction can be lodged online by visiting <https://www.linkmarketservices.com.au/>

By order of the Board



Explanatory Statement

This explanatory statement accompanies the Annual General Meeting of eCargo Holdings Limited, ARBN 601 083 069, Hong Kong Company Number 2088880 (the "Company") to be held at 2:30pm (Hong Kong Time) 4:30pm (Sydney Time) on May 15, 2017 at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong.

Item1: 2016 Financial Statements

This item gives shareholders an opportunity to ask questions with respect to the financial statements, the reports of the Directors and Auditor and other documents required to be annexed to the financial statements for the year ended on December 31, 2016 (**Statements and Reports**).

The Statements and Reports have been filed on the ASX electronic filing system for Market Announcements, and are available on the Company website www.eCargo.com or by requesting a copy from the Company at +61 2 9276 2000 (Australia).

Item 2: Remuneration of Directors

Article 28 of the Company's Memorandum and Articles of Association entitles the Company to fix the aggregate remuneration for Directors for the following year.

With respect to non-executive director remuneration, this aggregate will not be fixed above the aggregate amount already approved by the Directors prior to admission to the ASX with respect to non-executive director remuneration (namely, A\$500,000) as such an increase will require shareholder approval under ASX Listing Rule 10.17.

Items 3 to 4: Election of Director

Pursuant to both the ASX Listing Rules and the Articles of Association, Director must, if appointed as a casual vacancy, retire as Director and be appointed by shareholders in general meeting or retire by rotation at least once every three years. Two Directors retired and offered himself for election. The resumes of the Director are as follows:

Name and Role	Experience and Responsibilities
Mr. John Lau Executive Chairman Executive Director	Mr. John Lau is the Executive Chairman, founder and Executive Director of the Company. He is Chairman and founder of the Company's major shareholder, JL Enterprises Holdings Limited ("JL Enterprises"). He is Group Managing Director and founder of the Company's strategic investor, CS Logistics Holdings Limited ("CS Logistic"). He is the Managing Director and founder of Cargo Services Far East Limited ("Cargo Services"), a principal operating subsidiary of the CS Logistics group of companies and Managing Director and founder of Xin Hai Hua Enterprises.

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	<p>Mr. John Lau brings more than 40 years of experience in trading, shipping and logistics in China. Over the years, he cooperated successfully with major financial sponsors in Asia such as Prudential Asia and HSBC Principal Investments. His pursuit for excellence in providing professional services is well known and acknowledged by many major retailers and brands worldwide.</p> <p>Mr. John Lau founded Cargo Services in 1990 as an ocean freight non-vessel operating cargo carrier. He has led the growth of Cargo Services in becoming a leader in international logistics. Today, Cargo Services is the largest privately owned integrated logistics service provider and freight forwarder in China and Hong Kong.</p> <p>Mr. John Lau founded Midstream Holdings Limited ("MHL") in 1995. He was Managing Director of MHL from 1995 to 1997. MHL was acquired by Hutchison Port Holdings in 1997.</p> <p>Mr. John Lau founded Wide Shine Terminals Limited ("WST") in 1990. He was Managing Director and founder of WST from 1990 to 1995. WST was subsequently acquired by MHL in 1995.</p> <p>Mr. John Lau founded Hoi Kong Terminals Limited ("Hoi Kong") in 1986. He was the Managing Director from 1986 to 1990. Hoi Kong was acquired by Jardines Shipping Services Limited in 1990.</p> <p>Mr. John Lau holds a Bachelor of Arts in Economics from the University of Hong Kong, and joined Dodwell & Co. in their Hong Kong buying office working with many international retailers and trading companies sourcing from China. He quickly rose to become a director at Dodwell & Co. He left Dodwell & Co. in 1983 to start his own businesses in shipping and international logistics.</p> <p>Mr. John Lau is a member of the People's Consultative Conference in Nanjing. He was a non-executive director of Golden Eagle Retail Group (SEHK: 3308) from 1999 when it was first listed on the Hong Kong Exchange until 2011.</p>
<p>Mr. Heath Zarin</p> <p>Non-Executive Director</p> <p>Chairman of Remuneration and Nomination Committee</p> <p>Member of Audit and Risk Management Committee</p>	<p>Mr. Heath Zarin is Managing Director and founder of EmergeVest, a Hong Kong based private equity firm.</p> <p>Mr. Heath Zarin was previously Managing Director and Head of Principal Investments, Asia- Pacific, for HSBC, with responsibility for Asian proprietary private Investment activities. He founded Emergent Investment Group ("EIG"), a Hong Kong-based private investment firm, where he completed private equity investments and advised on special situations.</p> <p>Prior to founding EIG, Mr. Heath Zarin held a series of senior executive roles at Credit Suisse, including forming and managing</p>

	<p>its Asian private equity business. He joined Credit Suisse through its acquisition of DLJ Merchant Banking, where he had broad experience across LBOs, mezzanine funding, growth capital and other strategies.</p> <p>Mr. Heath Zarin practiced corporate law with Schulte Roth & Zabel LLP in New York, where he formed and advised hedge funds and private equity funds.</p> <p>Mr. Heath Zarin's current and previous board service includes companies across Asia, Europe and North America, in diverse manufacturing and service industries. He currently serves as Chairman of NFT Distribution, Chairman of Allport Cargo Services, Chairman of ediTRACK, non-executive director of CS Logistics and non-executive director of J.D. United Manufacturing.</p> <p>Mr. Heath Zarin holds a Juris Doctor from the Fordham University School of Law and graduated from the State University of New York at Binghamton. He is CFA, CMT and CAIA charterholder and has completed Certificate programs at Harvard Business School.</p>
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Item 5: Re-appointment of Auditor

This item gives shareholders an opportunity to ask questions with respect to the appointment of external auditors.

Item 6: General Mandate to Issue and Allot New Shares

Pursuant to Section 141 of the Companies Ordinance, Hong Kong, Cap 622, the Directors cannot issue and allot new shares of the Company without the prior approval of Shareholders. The general mandate granted by Shareholders in General Meeting in respect of the issue and allot new shares may be for any period up until the conclusion of the next Annual General Meeting (or when the next Annual General Meeting is require to be held, whichever the earlier).

Under ASX Listing Rules 7.1, the Company would be able to issue up to 15% of its Share in any 12 month period without Shareholder approval if it were not subject to the Hong Kong Companies Ordinance. To give the Company flexibility for any issue of Shares in the next 12 months (in a manner consistent with the ASX Listing Rules), the Company is seeking approval to issue up to 15% of its Share in the period between the date of this Annual General Meeting and the Company's next Annual General Meeting (or when the next Annual General Meeting is require to be held, whichever the earlier). If the Company wishes to issue more than 15% of its Share, a separate General Meeting will be convened.

This resolution is, however, subject to the ASX Listing Rules and, in particular to:

- (a) ASX Listing Rule 10.11 which restricts the Company from issuing new securities in the Company to a related party without shareholder approval; and

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- (b) ASX Listing Rule 10.14 which restricts the Company from issuing new securities in the Company under an employee share plan to a Director or an associate of a Director without shareholder approval.

Item 7: General Mandate to Buy Back Shares

Pursuant to Section 239 of the Companies Ordinance, Hong Kong, Cap 622, a general mandate must be given to Directors to buy back shares in the capital of a company.

The resolution contained in Item 7 allows the Directors to buy back shares in the capital of the Company. This resolution is, however, subject to the ASX Listing Rules and, in particular to ASX Listing Rule 7.29 to 7.36 (inclusive) which govern the Company's buy back share.