



Sydney: Ground Floor, 35 Saunders Street Pyrmont, NSW 2009
Singapore: 77A Amoy Street Singapore 069896

ASX ANNOUNCEMENT

27 October 2017

The Manager
Market Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

By e-lodgement

Dear Sir/Madam

2017 Notice of Annual General Meeting / Proxy Form

Asia Pacific Digital Limited's (ASX:DIG) (**APD**) 2017 Annual General Meeting is scheduled for Tuesday, 28 November 2017 from 9:00am at Meeting Room 26F, The Executive Centre, Level 26, 1 Bligh Street, Sydney.

Please find attached for the market's information:

- (a) 2017 Notice of Annual General Meeting; and
- (b) a sample proxy form.

For shareholders who have requested a hard copy of these documents, mailing will commence today. Shareholders who have elected to receive the above documents electronically should receive an email shortly.

For shareholders who have requested a hard copy of the 2017 Annual Report, it is expected that the mailing will commence shortly.

Yours faithfully

A handwritten signature in black ink, appearing to read "SM", with a long horizontal line extending to the right.

Sam Monkivitch
Company Secretary

www.apdgroup.com
ABN: 30 000 386 685



ASIA PACIFIC DIGITAL LIMITED

Annual General Meeting
Notice of Meeting & Explanatory Notes
to be held at 9:00am (AEDT) on Tuesday, 28 November 2017 at
Meeting Room 26F, The Executive Centre, Level 26, 1 Bligh Street, Sydney



Notice of Meeting



Sydney: Ground Floor, 35 Saunders Street Pyrmont, NSW 2009
Singapore: 77A Amoy Street Singapore 069896

23 October 2017

Dear Shareholder

Invitation to Asia Pacific Digital Limited (APD or Company) Annual General Meeting 2017

The Directors of Asia Pacific Digital Limited cordially invite you to attend the Company's Annual General Meeting (**AGM**) at 9:00am (AEDT) on Tuesday, 28 November 2017 at Meeting Room 26F, The Executive Centre, Level 26, 1 Bligh Street, Sydney.

Enclosed are your Notice of Meeting and Proxy Form.

The business of the meeting includes the Company's 2017 Remuneration Report, the re-election of directors and various securities related matters.

If you require further information, the Company's 2017 Annual Report is available at: <http://www.apdgroup.com>

The Directors of APD have set out their voting recommendation in relation to each item of business to be conducted at the AGM in the Explanatory Memorandum enclosed with this letter.

If you are unable to attend the meeting, we encourage you to complete and return the proxy form to Computershare Investor Services Pty Limited either by mailing the proxy form using the enclosed reply-paid envelope, via facsimile, or online at www.investorvote.com.au. To be valid, proxies must be received no later than 9.00am (AEDT) on 26 November 2017.

Yours sincerely

A handwritten signature in black ink, appearing to read "Roger Sharp", written in a cursive style.

Roger Sharp
Chairman

Notice of Meeting

Agenda

Notice is hereby given that the 2017 Annual General Meeting of shareholders of Asia Pacific Digital Limited ACN 000 386 685 will be held at 9:00am (AEDT) on Tuesday, 28 November 2017 at Meeting Room 26F, The Executive Centre, Level 26, 1 Bligh Street, Sydney.

Additional information concerning the proposed resolutions to be placed before the meeting is contained in the explanatory notes which accompany and form part of this notice of meeting.

Ordinary Business

1. **To receive and consider** the annual Financial Report, the Directors' Report and the Auditor's Report of the Company for the year ended 30 June 2017.

2. **To adopt the Remuneration Report**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That the Remuneration Report of the Company for the financial year ended 30 June 2017 be adopted.

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

Note: A voting exclusion applies to this resolution.

3. **To re-elect Mr. Mark Dalgleish, retiring by rotation**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That Mr. Mark Dalgleish be re-elected as Non-Executive Director of the Company.

Note: Information about Mr. Dalgleish appears in the Explanatory Memorandum.

Special Business

4. **To approve the issue of securities to Directors – Fionn Hyndman**

To consider and, if thought fit, to pass the following ordinary resolution:

That, in accordance with the provisions of Listing Rule 10.11 of the ASX Listing Rules and Part 2E of the *Corporations Act 2001* (Cth) and for all other purposes, the Company be authorised to issue ordinary shares comprising an aggregate value of up to a maximum amount of \$24,822 to Fionn Hyndman on the terms described in the Explanatory Memorandum, in lieu of Directors' fees, remuneration or other costs and expenses accrued for the financial year ending 30 June 2017 and for the period of 1 July 2017 to the date of the 2017 AGM which he would otherwise be entitled to be paid or reimbursed for in cash at an issue price equal to the volume weighted average market price of the ordinary shares over the last 30 days prior to the date of the AGM.

Note: A voting exclusion applies to this resolution.

Notice of Meeting

5. To approve the issue of securities to Directors – Roger Sharp

To consider and, if thought fit, to pass the following ordinary resolution:

That, in accordance with the provisions of Listing Rule 10.11 of the ASX Listing Rules and Part 2E of the *Corporations Act 2001* (Cth) and for all other purposes, the Company be authorised to issue ordinary shares comprising an aggregate value of up to a maximum amount of \$141,370 to Roger Sharp on the terms described in the Explanatory Memorandum, in lieu of Directors' fees, remuneration or other costs and expenses accrued for the financial year ending 30 June 2017 and for the period of 1 July 2017 to the date of the 2017 AGM which he would otherwise be entitled to be paid or reimbursed for in cash at an issue price equal to the volume weighted average market price of the ordinary shares over the last 30 days prior to the date of the AGM.

Note: A voting exclusion applies to this resolution.

6. To approve the issue of securities to Directors – Mark Dalgleish

To consider and, if thought fit, to pass the following ordinary resolution:

That, in accordance with the provisions of Listing Rule 10.11 of the ASX Listing Rules and Part 2E of the *Corporations Act 2001* (Cth) and for all other purposes, the Company be authorised to issue ordinary shares comprising an aggregate value of up to a maximum amount of \$84,822 to Mark Dalgleish on the terms described in the Explanatory Memorandum, in lieu of Directors' fees, remuneration or other costs and expenses accrued for the financial year ending 30 June 2017 and for the period of 1 July 2017 to the date of the 2017 AGM which he would otherwise be entitled to be paid or reimbursed for in cash at an issue price equal to the volume weighted average market price of the ordinary shares over the last 30 days prior to the date of the AGM.

Note: A voting exclusion applies to this resolution.

7. To approve the issue of securities to Directors – Laura Ashton

To consider and, if thought fit, to pass the following ordinary resolution:

That, in accordance with the provisions of Listing Rule 10.11 of the ASX Listing Rules and Part 2E of the *Corporations Act 2001* (Cth) and for all other purposes, the Company be authorised to issue ordinary shares comprising an aggregate value of up to a maximum amount of \$84,822 to Laura Ashton on the terms described in the Explanatory Memorandum, in lieu of Directors' fees, remuneration or other costs and expenses accrued for the financial year ending 30 June 2017 and for the period of 1 July 2017 to the date of the 2017 AGM which she would otherwise be entitled to be paid or reimbursed for in cash at an issue price equal to the volume weighted average market price of the ordinary shares over the last 30 days prior to the date of the AGM.

Note: A voting exclusion applies to this resolution.

8. Ratification of prior issues of 555,556 shares – Share Placement – Listing Rule 7.1

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That, for the purposes of Listing Rule 7.4 and for all other purposes, the previous issue of 555,556 shares at an issue price of \$0.36 on 16 March 2017 on the basis set out in the Explanatory Memorandum, be approved and ratified.

Note: A voting exclusion applies to this resolution.

Notice of Meeting

9. Ratification of prior issues of 160,000 shares – Share Placement – Listing Rule 7.1

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That, for the purposes of Listing Rule 7.4 and for all other purposes, the previous issue of 160,000 shares at an issue price of \$0.30 on 16 March 2017 on the basis set out in the Explanatory Memorandum, be approved and ratified.

Note: A voting exclusion applies to this resolution.

10. Ratification of prior issues of 238,718 shares – Share Placement – Listing Rule 7.1

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That, for the purposes of Listing Rule 7.4 and for all other purposes, the previous issue of 238,718 shares at an issue price of \$0.294 on 16 March 2017 on the basis set out in the Explanatory Memorandum, be approved and ratified.

Note: A voting exclusion applies to this resolution.

11. Ratification of prior issues of 187,500 shares – Share Placement – Listing Rule 7.1

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That, for the purposes of Listing Rule 7.4 and for all other purposes, the previous issue of 187,500 shares at an issue price of \$0.16 on 4 October 2017 on the basis set out in the Explanatory Memorandum, be approved and ratified.

Note: A voting exclusion applies to this resolution.

12. Approval of 10% placement facility

To consider and, if thought fit, pass the following resolution as a special resolution:

That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Annual General Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.

By order of the Board



Samuel Monkivitch

Company Secretary

Notice of Meeting

Explanatory Notes on Resolutions

Resolution 1 - Financial Statements

As required by section 317 of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Financial Report, Directors' Report and Auditor's Report of the Company and its subsidiaries for the financial year ended 30 June 2017 (**Reports**) will be laid before the Annual General Meeting.

The Reports are available on APD's website at www.apdgroup.com

Shareholders will be provided with the opportunity to ask questions about, or make comments on, the Reports, management or about APD generally but there is no requirement for a formal resolution on this item. Accordingly, there will be no formal resolution put to the Annual General Meeting in respect of the Reports.

Resolution 2 - Adoption of Remuneration Report

The Board recommends that shareholders vote in favour of the resolution to adopt the Remuneration Report.

The Company is required under the Corporations Act to include, in the business of its Annual General Meeting, a resolution to adopt the Remuneration Report for the financial year ended 30 June 2017. The vote on this resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report includes an explanation of the Company's remuneration policy and the remuneration arrangements in place for Directors and other key management personnel.

APD is reliant on its employees to deliver the Company's targeted performance. Remuneration policies have been developed to provide market-competitive compensation in order to protect the interests of shareholders while the Company is built throughout the region.

The Company's remuneration policy is aligned with both its financial and strategic business objectives and recognises that people are a major contributor to sustained improvements in performance.

The Remuneration Report:

- sets out the Board's policies in respect of the nature and level of remuneration paid to Directors and other key management personnel of the Company;
- discusses the link between the Board's policies and the Company's performance;
- explains why the performance conditions were chosen and how performance is measured against them;
- sets out the remuneration details for each Director and each member of the Company's senior management team; and
- makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives and Executive Directors.

Notice of Meeting

Resolution 3 - Re-election of directors

Mark DALGLEISH, *Non-Executive Director*. Appointed 5 August 2015. Resides in Australia.

Mr Dalglish is a Sydney-based digital marketing entrepreneur with more than 25 years' experience in marketing and communications. Mr Dalglish has previously built and sold two market-leading digital businesses in the UK and Australia, which were subsequently acquired by international advertising and marketing groups Interpublic and Enero.

Resolutions 4 to 7 - Approval of issue of shares to Directors

The Directors may benefit from an issue of shares made under Resolutions 4 to 7 and therefore do not provide any recommendation in respect of this resolution.

Shareholder approval was obtained at the previous AGM held on 25 November 2016 (**2016 AGM**) to issue ordinary shares comprising an aggregate value of up to \$390,000 to Directors, in lieu of the cash payments to which they would otherwise be entitled by way of Directors' fees accrued for the previous financial year ending 30 June 2017. However, no shares were issued as contemplated by Resolutions 4 to 7 set out in the notice of meeting for 2016 AGM.

The Company is again proposing to pay Directors' fees accrued for the previous financial year ending 30 June 2017, as well as Directors' fees accrued up to the date of the 2017 AGM for the current financial year ending 30 June 2018. Resolutions 4 to 7 seek shareholder approval in accordance with Listing Rule 10.11 and Chapter 2E of the Corporations Act. Resolutions 4 to 7 are to be passed as ordinary resolutions.

Pursuant to Listing Rule 10.11, a "related party" of a listed company is precluded from participating in any issue of securities in a company without the prior approval of shareholders.

Shareholder approval is required under Listing Rule 10.11 because each of the Directors are considered to be related parties of the Company.

If approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1. The issue of the shares, the subject of Resolutions 4 to 7, will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1.

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. The issue of shares contemplated by Resolutions 4 to 7 will constitute the provision of a financial benefit to a related party. As such, shareholder approval is also sought pursuant to Chapter 2E of the Corporations Act.

Notice of Meeting

The following information is provided for the purposes of ASX Listing Rule 10.13:

- (a) The shares may be issued to the following Directors, being Fionn Hyndman, Roger Sharp, Mark Dalgleish and Laura Ashton;
- (b) The maximum value of shares that may be issued to each of the Directors calculated in accordance with the formula set out in (c) below, is as follows:

Name	Accrued fees for financial year ending 30 June 2017	Accrued fees for the period of 1 July 2017 to the date of the 2017 AGM	Total maximum value
Fionn Hyndman	\$0	\$24,822	\$24,822
Roger Sharp	\$100,000	\$41,370	\$141,370
Mark Dalgleish	\$60,000	\$24,822	\$84,822
Laura Ashton	\$60,000	\$24,822	\$84,822

- (c) The price for shares to be issued will equal the volume weighted average market price of the ordinary shares of the Company over the last 30 days prior to the date of the AGM.
- (d) The shares will be issued to the Directors within one (1) month of the date of the AGM (or such longer period of time as ASX may in its discretion approve);
- (e) The shares, once issued, will rank equally with the existing shares on issue; and
- (f) No funds will be raised from the issue of shares as they will be issued in lieu of a cash payment for directors' fees, executive salaries and/or other costs and expenses which the Directors would otherwise be entitled to be paid or reimbursed for, and will therefore deliver a cash saving to the Company.

The Directors may elect in their sole discretion to accept a lower value of shares than the figure in (b) above. The Directors have agreed to accept their respective portion of the shares issued under Resolutions 4 to 7 up to the total maximum value as set out in (b) above in full and final satisfaction of all accrued amounts owing to them as at the date of the AGM. Where the Directors elect to receive shares less than the total maximum value as set out in (b) above, the shares will be issued as part satisfaction of the accrued amount owing to them, and the balance owing will be payable in cash.

Resolutions 8 to 11 – Ratification of prior issues of shares to refresh the Company's 15% placement capacity

The Directors believe that Resolutions 8 to 11 is in the best interests of the Company and its shareholders and, recommend that shareholders vote in favour of this resolution.

Resolutions 8 to 11 seek the approval of shareholders for the prior issue of ordinary shares that have occurred in the 12 months prior to the date of the AGM and have not already been approved by shareholders, for the purposes of Listing Rule 7.4.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the company's issued capital at the commencement of that 12-month period.

Notice of Meeting

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The Company is seeking Shareholder approval to the issues of securities described below. The Board believes that it is in the best interests of the Company to maintain the ability to issue up to its full placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval so that the Company retains financial flexibility and can take advantage of commercial opportunities that may arise.

For the purposes of Listing Rule 7.5, the Company issued 555,556 shares at an issue price of \$0.36, 160,000 shares at an issue price of \$0.30 and 238,718 shares at an issue price of \$0.294 on 16 March 2017 to executives of the Company in accordance with remuneration arrangements in lieu of cash remuneration under the Company's 15% placement capacity. The shares rank equally with the existing shares on issue.

For the purposes of Listing Rule 7.5, the Company issued 187,500 shares at an issue price of \$0.16 on 4 October 2017 to an executive of the Company in accordance with remuneration arrangements in lieu of cash remuneration under the Company's 15% placement capacity. The shares rank equally with the existing shares on issue.

Resolution 12 – Approval of 10% Placement Facility

The Directors believe that resolution 12 is in the best interests of the Company and its shareholders and recommend that shareholders vote in favour of this resolution.

Under Listing Rule 7.1A an Eligible Entity can seek shareholder approval by special resolution at an annual general meeting to place additional Equity Securities equivalent to 10% of its issued share capital, in accordance with the terms set out below (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An 'Eligible Entity' for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an Eligible Entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities that could be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section (c) below).

The Directors of the Company believe that Resolution 12 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 12.

Notice of Meeting

Description of Listing Rule 7.1A

(a) Shareholder Approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Hence, at least 75% of votes cast by Shareholders present and eligible to vote at the AGM must be in favour of Resolution 12 for it to be passed.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of this Notice of Meeting, has one quoted class of Equity Securities on issue, being ordinary shares.

(c) Formula for calculating the 10% Placement Facility

Listing Rule 7.1A.2 provides that Eligible Entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (iv) less the number of fully paid shares cancelled in the 12 months.

Note that "A" has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.1 or 7.4.

Notice of Meeting

(d) ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice of Meeting, the Company has on issue 120,373,285 Shares and therefore has a capacity to issue:

- (i) 18,055,993 Equity Securities under ASX Listing Rule 7.1 (assuming Resolutions 8 to 11 are passed); and
- (ii) subject to Shareholder approval being sought under this Resolution 12, 12,037,329 Equity Securities under ASX Listing Rule 7.1A. The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section (c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must not be less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

The Company may also issue Equity Securities under the 10% Placement Facility as non-cash consideration, in which case the Company will release to the market a valuation of those Equity Securities that demonstrates that the issue price of the securities complies with the rule above.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature of scale of activities) or Listing Rule 11.2 (disposal of main undertaking)

(10% Placement Period).

Notice of Meeting

(g) Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (i) The Equity Securities, if issued, will be issued at a price of not less than 75% of the VWAP of the Company's Equity Securities over the 15 ASX trading days on which trades in that class were recorded immediately before:
 - the date on which the price at which the Equity Securities are to be issued is agreed; or
 - if the Equity Securities are not issued within 5 ASX trading days of the date in paragraph above, the date on which the Equity Securities are issued.
- (ii) If this Resolution 12 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, existing Shareholders may be subject to both economic and voting power dilution. There is a risk that:
 - the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting;
 - the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date for the Equity Securities (as noted in (i) above); and
 - the Equity Securities may be issued as part of consideration for the acquisition of a new asset, in which case, no funds will be raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the market price of Shares as of the date of the finalisation of this Notice of Meeting and the number of ordinary securities on issue as of the date of this Notice used for variable "A".

The table also shows:

- two examples where variable "A" has increased by 50% and 100%. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Dilution Table				
Share Capital Variable 'A' in LR 7.1A.2		\$ 0.075 50% decrease in issue price	\$ 0.15 issue price	\$ 0.30 100% increase in issue price
Current 120,373,285 shares	Number of shares	12,037,329	12,037,329	12,037,329
	Funds Raised	\$ 902,800	\$ 1,805,599	\$ 3,611,199
50% increase 180,559,928 shares	Number of shares	18,055,993	18,055,993	18,055,993
	Funds Raised	\$ 1,354,199	\$ 2,708,399	\$ 5,416,798
100% increase 240,746,570 shares	Number of shares	24,074,657	24,074,657	24,074,657
	Funds Raised	\$ 1,805,599	\$ 3,611,199	\$ 7,222,397

Notice of Meeting

The table presents theoretical examples only, and on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) None of the Performance Rights or convertible notes that the Company currently has on issue are exercised or vest before the date of the issue of the Equity Securities.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue, assuming variable A is equal to the total issued share capital. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1. Dilution experienced by Shareholders may be greater if issues have been made utilising the capacity in Listing Rule 7.1 as well.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vii) A market price of \$0.15, being the closing price of the Shares on ASX on 20 October 2017, being the date this Notice of Meeting was finalised.
- (iii) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 12 for the issue of the Equity Securities will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).
- (iv) The Company may seek to issue the Equity Securities for either:
- a cash issue price. In this case, the Company may use the funds for working capital; or
 - non-cash consideration, such as for the acquisition of new assets or investments, subject to any applicable ASX requirements. In either case, the cash issue price or the value of the non-cash consideration must comply with the minimum issue price noted above.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

Notice of Meeting

- (v) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors that include, but are not limited to the following:
- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
 - the effect of the issue of the Equity Securities on the control of the Company;
 - the financial situation and solvency of the Company;
 - advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing Shareholders and/or new investors who are not Related Parties of the Company or their associates.

Further, if the Company acquires new assets, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new assets.

If Resolution 7 is approved by Shareholders, the Company may issue Equity Securities under the 10% Placement Facility during the 10% Placement Period, as and when the circumstances of the Company require.

- (vi) The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its 2015 AGM. However, in 2016 it did not seek Shareholder approval under Listing Rule 7.1A at its AGM.
- (vii) A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Meeting.

Notice of Meeting

Voting Exclusion Statement

The Corporations Act 2001 (Cth) (Corporations Act) and the Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by or on behalf of certain persons, on certain resolutions to be considered at the Annual General Meeting. These voting exclusions are described below.

Resolution 2 - Adoption of Remuneration Report

The Company will disregard any votes cast on this resolution by, or on behalf of:

- (a) a member or a former member of the key management personnel (KMP), whose remuneration is disclosed in the Remuneration Report in any capacity;*
- (b) a closely related party of such KMP; or*
- (c) a member of such KMP (or any of their closely related parties) acting as proxy,*

unless the vote is cast by:

- (a) a KMP (or any of its closely related parties) as proxy for a person entitled to vote in accordance with a direction on the proxy form; or*
- (b) the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.*

A closely related party includes close family members and companies the KMP controls.

Resolution 4 – Approval of issue of shares to Directors - Fionn Hyndman

The Company will disregard any votes cast on each resolution by Fionn Hyndman and any associates of Fionn Hyndman. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 5 – Approval of issue of shares to Directors - Roger Sharp

The Company will disregard any votes cast on each resolution by Roger Sharp and any associates of Roger Sharp. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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Resolution 6 – Approval of issue of shares to Directors - Mark Dalgleish

The Company will disregard any votes cast on each resolution by Mark Dalgleish and any associates of Mark Dalgleish. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 7 – Approval of issue of shares to Directors - Laura Ashton

The Company will disregard any votes cast on each resolution by Laura Ashton and any associates of Laura Ashton. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolutions 8 to 11 – Ratification of prior issues of shares to refresh the Company's 15% placement capacity

The Company will disregard any votes cast on Resolutions 8 to 11 by any person that participated in the issue or any person who benefited from the issue of the shares and the associates of such persons.

However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 12 – Approval of 10% Placement Facility

The Company will disregard any votes cast on resolution 12 by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if Resolution 12 is passed. As at the date of this Notice of Meeting the Company has no specific plans to issue Equity Securities pursuant to ASX Listing Rule 7.1A and therefore it is not known who (if any) may participate in a potential (if any) issue of Equity Securities under ASX Listing Rule 7.1A.

However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Notice of Meeting

Notes

1 Determination of voting entitlement

Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Annual General Meeting (**AGM**), the Directors have determined that shares will be taken to be held by persons registered as holders of the Company's shares as at 9.00am (AEDT) on Sunday, 26 November 2017 (**Record Date**).

2 Votes of members

On a show of hands, each member present in person or by proxy or, in the case of a body corporate, by a corporate representative at the AGM shall have one vote. On a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, has one vote for each share held by them as at the Record Date.

3 Proxies

Please note that:

- (a) a member entitled to attend and vote at the AGM is entitled to appoint no more than two proxies;
- (b) an instrument appointing a proxy must be in the form of the proxy form attached to this Notice of Meeting;
- (c) where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If a member appoints two proxies, and the appointment does not specify the proportion of the member's voting rights, each proxy may exercise one-half of the voting rights;
- (d) a proxy need not be a member of the Company;
- (e) a proxy form may specify the manner in which the proxy is to vote in respect of a particular resolution and, where the proxy form so provides, the proxy is not entitled to vote on that resolution except as specified in the proxy form;
- (f) a proxy has the authority to vote on the member's behalf as he or she thinks fit, on any motion to adjourn the AGM, or any other procedural motion, unless the member gives a direction to the contrary;
- (g) a valid proxy form will be deemed to confer authority to demand or join in demanding a poll;
- (h) to be valid, a proxy form must be signed by the member or the member's attorney or, if the member is a corporation, executed in accordance with that corporation's constitution and the Corporations Act (and may be signed on behalf of the corporation by its attorney); and

Notice of Meeting

- (i) to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be received by no later than 9.00am (AEDT) on Sunday, 26 November 2017.

by the Company's Share Registry, Computershare Investor Services Pty Ltd by one of the following methods:

- by mail: GPO Box 242
Melbourne VIC 3001
- by facsimile: 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

or you may vote online at www.investorvote.com.au. You will need the control number, holder number and postcode as shown on your proxy form.

Custodian voting – For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.

A form of proxy accompanies this Notice of Meeting.

4 Corporate representatives

A shareholder, or proxy, that is a corporation and entitled to attend and vote at the AGM may appoint an individual to act as its corporate representative. Evidence of that appointment of a corporate representative must be in accordance with section 250D of the Corporations Act and be lodged with the Company before the AGM.

5 Attorneys

A shareholder entitled to attend and vote at the AGM may appoint an attorney to attend and vote at the AGM on the shareholder's behalf. An attorney need not be a shareholder of the Company. The power of attorney appointing the attorney must be duly signed and specify the name of each of the shareholder, the Company and the attorney, and also specify the meetings at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as outlined above for proxy forms.

6 Evidence of signing authority

If a proxy form or appointment of a corporate representative is signed on behalf of an individual or corporation under power of attorney or other authority, the power of attorney or other authority under which the relevant instrument is signed, or a copy of that power of attorney or authority, certified as a true copy by statutory declaration, must accompany the instrument unless the power of attorney or other authority has previously been noted by the Company's share registry.

7 Voting at the AGM

APD plans for every resolution arising at the AGM to be decided on a poll. Upon a poll, every shareholder who is present in person or by proxy, or by representative or by attorney, will have one vote for each share held by that person.



Asia Pacific Digital Limited
ABN 30 000 386 685

Lodge your vote:

Online:
www.investorvote.com.au

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 556 161
(outside Australia) +61 3 9415 4000

Proxy Form

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<p>Vote and view the annual report online</p> <ul style="list-style-type: none"> • Go to www.investorvote.com.au or scan the QR Code with your mobile device. • Follow the instructions on the secure website to vote. 	
<p>Your access information that you will need to vote:</p> <p>Control Number:</p> <p>SRN/HIN:</p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

For your vote to be effective it must be received by 9:00am (AEDT) Sunday 26 November 2017

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Asia Pacific Digital Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of **Asia Pacific Digital Limited** to be held at **Meeting Room 26F, The Executive Centre, Level 26, 1 Bligh Street, Sydney on Tuesday 28 November 2017 at 9:00am (AEDT)** and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 2, 4, 5, 6 & 7** (except where I/we have indicated a different voting intention below) even though **Items 2, 4, 5, 6 & 7** are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 2, 4, 5, 6 & 7** by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

	For	Against	Abstain		For	Against	Abstain
2. To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Ratification of prior issues of 238,718 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Mr. Mark Dalgleish as a Non-Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Ratification of prior issues of 187,500 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				12. Approval of 10% placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS

4. To approve the issue of Shares to Fionn Hyndman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To approve the issue of Shares to Roger Sharp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To approve the issue of Shares to Mark Dalgleish	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To approve the issue of Shares to Laura Ashton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Ratification of prior issues of 555,556 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Ratification of prior issues of 160,000 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / / _____