

Notice of Annual General Meeting and Explanatory Memorandum

Site Group International Limited ACN 003 201 910

Date of Meeting: 22 November 2018

Time of Meeting: 11.00am (Brisbane time)

Place of Meeting: Site Group International Limited
Level 2, 488 Queen Street
Brisbane, Queensland

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Site Group International Limited ACN 003 201 910 (**Company**) will be held at the offices of Site Group International Limited, Level 2, 488 Queen Street, Brisbane Queensland, on 22 November 2018 at 11.00am (Brisbane time).

Agenda

Ordinary business

Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditor's Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2018.

1. Resolution 1 - Remuneration report

To consider and, if thought fit, pass the following Advisory Resolution:

"That, the Remuneration Report for the year ended 30 June 2018 (as set out on pages 19 to 26 of the Directors' Report) is adopted."

Terms used in this Notice of Meeting are defined in the "Interpretation" section of the accompanying Explanatory Memorandum.

The vote on this Resolution 1 is advisory only and does not bind the Directors of the Company.

Voting Restriction pursuant to Section 250R(4) of the Corporations Act

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, the above persons may cast a vote on Resolution 1 if:

- (a) the person does so as a proxy; and
- (b) the vote is not cast on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and
- (c) either:
 - (1) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
 - (2) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (A) does not specify the way the proxy is to vote on the resolution; and

Notice of Annual General Meeting

- (B) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

Voting Intention of the Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman of the Meeting may change his or her voting intention on any resolution in which case an ASX announcement will be made.

2. Resolution 2 – Re-election of Peter Jones as a director

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company with or without modification:

“That Mr Peter Jones, who retires in accordance with Rule 38.1 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.”

Special Business

3. Resolution 3 – Approval of Services Agreement with Punta Properties, Inc.

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company with or without modification:

“That, for the purposes of Part 2E of the Corporations Act and for all other purposes the terms of a Services Agreement between Site Group Holdings Pty Ltd ACN 121 485 729 (SGH) (a wholly owned subsidiary of the Company) and Punta Properties, Inc. (an entity controlled by Nicasio Alcantara, a non-executive Director of the Company) (including without limitation payment by SGH of a performance-based fee to Punta Properties, Inc. or its nominee, calculated pursuant to the terms of the Services Agreement) be approved.”

Voting exclusion statement

For the purposes of Part 2E of the Corporations Act, a vote on this Resolution must not be cast by or on behalf of:

- Punta Properties, Inc.; and
- any associate of Punta Properties, Inc.

However, subject to the Key Management Personnel voting exclusion statement below, this does not prevent the casting of a vote on this Resolution if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution and it is not cast on behalf of a person referred to above.

Notice of Annual General Meeting

Voting Restriction pursuant to Section 250BD of the Corporations Act

The Company will disregard any votes cast on this Resolution by:

- (a) any Key Management Personnel (which includes the Chairman) of the Company or if the Company is part of a consolidated entity, of the entity; or
- (b) a Closely Related Party of Key Management Personnel,

who is appointed as a Shareholder's proxy and where the Shareholder does not direct in writing the way the proxy is to vote on the Resolution.

However, the Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, where the Shareholder does not direct in writing the way the proxy is to vote on the Resolution, if the appointment of proxy expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or if the Company is part of a consolidated entity, of the entity.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 3, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman of the Meeting may change his or her voting intention on any Resolution in which case an ASX announcement will be made.

4. Resolution 4 – Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution with or without amendment, as a Special Resolution:

*“That, pursuant to and in accordance with ASX Listing Rule 7.1A, and for all other purposes, the Shareholders approve the issue of 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 Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (**Placement Securities**).”*

Notice of Annual General Meeting

Voting exclusion statement

The Company will disregard any votes cast in favour of the Special Resolution by or on behalf of a person and any associates of that person who:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of those persons.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions 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.

Important Note:

The proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the board



Craig Dawson
Company Secretary
23 October 2018

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to Shareholders of Site Group International Limited ACN 003 201 910 (**Company**) to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at the offices of Site Group International Limited, Level 2, 488 Queen Street, Brisbane, Queensland on 22 November 2018 commencing at 11.00 am (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in Section 7.

2. Consider the Company's annual report

The Company's Annual Report comprising the Directors' Report and Auditor's Report, Directors' Declaration, Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash flows and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 30 June 2018 were released to the ASX Limited on 31 August 2018. The Company's Annual Report is placed before the Shareholders for discussion. No voting is required for this item.

3. Resolution 1 – Remuneration Report

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution in accordance with section 250R of the Corporations Act.

The Remuneration Report is set out in the Directors' Report section of the Annual Report. The Report, amongst other things:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the consolidated entity;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Key Management Personnel of the consolidated entity including details of performance related remuneration and options granted as part of remuneration; and
- (d) details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

The Remuneration Report is set out on pages 19 to 26 of the Directors' Report section of the Annual Report.

The vote on the Resolution is advisory only and does not bind the Directors of the Company.

Note: For the purposes of calculating remuneration, salary and bonuses (including options) are included.

The Company will allow a reasonable opportunity for the Shareholders to ask questions about, or make comments on, the Remuneration Report.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

Voting restrictions on Key Management Personnel and their proxies and Closely Related Parties

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on Resolution 1 (**Voting Restriction**) to be put to Shareholders that the Remuneration Report of the Company be adopted. Details are set out in Resolution 1 of the Notice of Meeting and below. Key Management Personnel are those persons having authority and responsibility for planning, directing and

Explanatory Memorandum

controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where:

- (a) the chairperson or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy (**Management Proxy**) with specific instructions on how to vote on a resolution to adopt the remuneration report of the Company; or
- (b) the chairperson is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the chairperson to do so.

Shareholders should be aware that any undirected proxies given to the Chairperson will be cast by the Chairperson and counted in favour of the Resolutions the subject of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman of the Meeting may change his or her voting intention on any Resolution in which case an ASX announcement will be made.

4. Resolution 2 - Re-election of Peter Jones as a director

Peter Jones retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Mr Peter Jones Non- Executive Director

Mr. Jones is a Chartered Accountant and was formerly a founding director of Investor Group Limited (now Crowe Horwath), a listed financial services company.

Mr Jones has a strong track record as a successful investor in public and private companies. He is currently also a director of ASX listed Biotech Capital Limited (appointed 4 August 2015).

Mr Jones and his associates have an interest in 56,819,466 Shares representing 8.25% of the issued capital of the Company.

The Directors (with Mr Jones abstaining) recommend that you vote in favour of this Ordinary Resolution.

5. Resolution 3 - Approval of Services Agreement with Punta Properties, Inc.

5.1 Background

As announced in the Company's ASX announcement dated 21 June 2018, the Group is looking at expansion and optimisation opportunities across its existing international assets. Mr Nicasio Alcantara has been appointed Chairman of the international subsidiaries including Site Group International Pte Ltd and Site Group Holdings Pty Ltd ACN 121 485 729 (**SGH**) (the lease holder of the 300,000 square metre facility in Clark, Philippines) in the Group.

The Group considers that Mr Alcantara and Punta Properties, Inc. (**Punta**), an entity related to Mr Alcantara, possess certain expertise and skills in the international market which would assist SGH in achieving its objective described above, namely investigating options it may have to create additional value from its existing asset base, focusing on its international assets.

Punta has agreed to develop and execute an optimisation plan for the Group's Philippines assets, associated businesses and international expansion in consideration for a performance-based incentive fee. This incentive is payable on the total project value achieved from the optimisation plan at 5% of the total project value achieved. Should the plan reach a total project value of US\$30,000,000, an additional 5% of total project value is payable to Punta. There is no retainer applicable or payable to this agreement. No other amount is payable to Punta for the services provided under the Services Agreement.

Explanatory Memorandum

SGH and Punta have entered into a Services Agreement which documents the terms on which the performance-based fee will be paid to Punta.

It is also noted that on 21 June 2018, the Company announced that it had entered a Loan Deed with Punta pursuant to which Punta has agreed to provide a finance facility to the Company of up to US\$4 million. Repayment of funds drawn under the facility will be via cash or equity to be issued at a price of \$0.04 (being the last price at which funds were raised by the Company), subject to shareholder approval being obtained. Interest charged on the loan will be at a fixed rate of 10% per annum. As at the date of this Explanatory Memorandum, \$1.5 million has been drawn down under this facility. The Company intends to seek shareholder approval for the repayment by way of equity when the funds are due to be repaid.

5.2 Terms of the Services Agreement

A summary of the material terms of the Services Agreement is set out below:

- (a) The commencement date of the Services Agreement was 20 June 2018.
- (b) The term of the Services Agreement is from the commencement date until the earlier of:
 - (1) the date that SGH completes a transaction arising from an opportunity identified by Punta under the Services Agreement; or
 - (2) the date the agreement is terminated.
- (c) Punta will provide the following services:
 - (1) advising and assisting with communications between SGH and relevant governmental bodies or government owned corporations;
 - (2) advising and assisting with negotiations with any relevant government bodies or government owned and controlled corporations and other regulatory authorities in relation to obtaining any approvals that may be necessary to pursue potential opportunities put forward by Punta and approved by the Board of SGH (**Approved Opportunity**) or a transaction that arises from an Approved Opportunity (**Approved Transaction**);
 - (3) assisting SGH to obtain any other approvals required for an Approved Transaction;
 - (4) facilitating the collaboration of other interested parties who may invest or bring value to progressing an Approved Opportunity or completing an Approved Transaction; and
 - (5) acting in the best interests of SGH to ensure that any potential opportunity, Approved Opportunity or Approved Transaction is dealt with in a manner that meets local requirements and presents the best return to SGH and Site shareholders.
- (d) Punta will be paid a fee for its services (**Contract Fee**). The Contract Fee for services provided by Punta is calculated under the Services Agreement as 5% of the total project value of any project identified by Punta, introduced to and completed by SGH including cash consideration received by SGH from a third party upon completion of an Approved Transaction. Where the total project value is above US \$30,000,000, the Contract Fee will be calculated as 10% of the total project value. By way of example only, if SGH receives cash consideration of \$10 million for a 50% interest in a project, the total project value would be calculated as \$20 million, resulting in the Contract Fee payable to Punta of \$1 million.
- (e) SGH may terminate the agreement, including during the term, upon notice to Punta expiring at the end of the term or the required notice period of 60 days, whichever is the shorter period. SGH also has a right of termination without prior notice to Punta in certain circumstances, namely:
 - (1) where SGH has given Punta 10 business days' notice to remedy a breach of any provision of the Services Agreement and Punta has failed to do so;
 - (2) Punta has become unreliable in relation to performance of the services; or

Explanatory Memorandum

- (3) Punta engages in conduct which is unlawful, disruptive, or damages or discredits the reputation of SGH.
- (f) Punta is required to maintain policies of comprehensive general liability and worker's compensation cover and such other insurances which are required by law or which in SGH's opinion, a prudent services provider would take out.

5.3 Chapter 2E of the Corporations Act

Whilst the Directors consider that the payment of a fee to Punta Properties, Inc. under the Services Agreement is on an arm's length basis, out of an abundance of caution, the Company seeks to obtain Shareholder approval in accordance with the requirements of Chapter 2E of the Corporations Act.

Chapter 2E of the Corporations Act prohibits a public company, or an entity controlled by a public company, from giving a financial benefit to a related party of the public company unless providing the benefit falls within a prescribed exception to the general prohibition. Relevantly, there is an exception if the company first obtains the approval of its shareholders in a general meeting in circumstances where certain requirements specified in Chapter 2E in relation to the convening of that meeting have been met.

A "related party" is defined widely in section 228 of the Corporations Act and includes, relevantly, a Director (or proposed Director) of a public company (section 228(2)) and any entity that is controlled by a person or entity which is otherwise a related party (section 228(4)), or there are reasonable grounds to believe that a person/entity is likely to become a related party of the public company (section 228(6)). In addition, a person will be considered a related party of a company pursuant to section 228(7) of the Corporations Act if they act in concert with another related party of a company on the understanding that the other related party will receive a financial benefit if the company gives the person a financial benefit.

A "financial benefit" for the purposes of the Corporations Act has a very wide meaning. It includes a public company paying money or issuing securities to the related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

This proposed Resolution, if passed, will confer financial benefits, namely the payment of a performance-based fee, to Punta Properties, Inc., being a related party of the Company because it is controlled by Nicasio Alcantara, a director of the Company (section 228(4) of the Corporations Act).

5.4 Information for Shareholders - Chapter 2E of the Corporations Act

For the purposes of Chapter 2E of the Corporations Act and for all other purposes the following information is provided to Shareholders:

(g) **The nature of the Financial Benefit (section 219(1)(b))**

The nature of the proposed Financial Benefit is the payment of the Contract Fee as a reward for services provided by Punta. This is calculated under the Services Agreement as 5% of the total project value of any project identified by Punta, introduced to and completed by SGH including cash consideration received by SGH from a third party upon completion of a transaction. Where the total project value of the completed transaction is above US \$30,000,000, the fee will increase from 5% to 10% of the total project value.

(h) **Directors' Recommendations (section 219(1)(c))**

Each of the Directors (other than Nicasio Alcantara) wish to make a recommendation in respect of this resolution as set out at section 5.6 below.

The Directors make that recommendation as they consider the payment of the Contract Fee to Punta an appropriate performance-based reward for the provision of services by Punta to SGH, namely identifying new opportunities for SGH, its Philippines assets and associated businesses. Further, the quantum of the fee is proportionate to the value of any project realised by SGH.

Explanatory Memorandum

(i) **Directors' Interest (section 219(1)(d))**

Nicasio Alcantara has a material personal interest in Resolution 3. Accordingly, Nicasio Alcantara (as an Associate of Punta Properties, Inc.) is excluded from voting on Resolution 3.

(j) **Any other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors (section 219(1)(e) and 219(2))**

There is no other information known to the Company or any of its Directors save and except as follows:

(1) **Opportunity Costs**

The opportunity costs and benefits foregone by the Group in paying the Contract Fee are set out below.

By paying the Contract Fee, the Group will incur a fee of 5% of the total project value of the completed transaction introduced by Punta to SGH (which may increase to 10% if the total value project is US\$30,000,000 or more). However, it is likely that without the services to be provided by Punta, any completed transaction would not have otherwise occurred for the Group.

The disadvantages are considered by the Directors to be offset by the advantages accruing to the Group in engaging the services of Punta Properties, Inc. under the Services Agreement.

(2) **Taxation Consequences**

The Company does not consider that there will be any adverse tax consequences for the Company in entering the Services Agreement or paying any Contract Fee to Punta.

Save as set out in this Explanatory Memorandum, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 3.

5.5 Voting exclusion statement

A voting exclusion statement is set out in Resolution 3 in the Notice of Meeting. There are restrictions on voting on this resolution by the Punta Properties, Inc., its Associates and by Key Management Personnel and their Closely Related Parties. For additional details please refer to the Voting Exclusion Statement in Resolution 3 of the Notice of Meeting.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including this Resolution 3, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman of the Meeting may change his or her voting intention on any resolution in which case an ASX announcement will be made.

5.6 Recommendation of Directors

The Directors of the Company (Nicasio Alcantara abstaining) unanimously recommend that you vote in favour of Resolution 3.

6. Resolution 4 – Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

6.1 Introduction

Pursuant to Resolution 4, the Company is seeking Shareholder approval to issue an additional 10% of issued capital over a 12 month period pursuant to Listing Rule 7.1A. If passed, this Resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with Listing Rule 7.1A.2 (**Placement Securities**) each at an issue price of at least 75% of the volume weighted average

Explanatory Memorandum

price (**VWAP**) for the Company's Equity Securities in that class (calculated over the last 15 days on which trades in the Equity Securities are recorded immediately before the date on which the price at which the Placement Securities are to be issued is agreed, or if the Placement Securities are not issued within 5 trading days of that date, the date on which the Placement Securities are issued) (**Issue Price**).

This approval is sought pursuant to Listing Rule 7.1A. Under Listing Rule 7.1A small and mid cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary shareholders by special resolution at the annual general meeting, are permitted to issue an additional 10% of issued capital over a 12 month period from the date of the annual general meeting (**Additional 10% Placement**). The Additional 10% Placement under Listing Rule 7.1A is in addition to the ability of the Company to issue 15% of its issued capital without shareholder approval over a 12 month period pursuant to Listing Rule 7.1. The Company may issue the Placement Securities to raise funds for the Company and as non-cash consideration (further details of which are set out below). Funds raised from the issue of Placement Securities, if undertaken, would be applied towards acquisitions of new assets or investments (including expense associated with such acquisition), funding capital expenditure associated with the development of training facilities, funding performance guarantees required for existing operations and future contracts that the Company may bid for, expenses associated with the issue of Placement Securities and/or general working capital.

The Directors of the Company unanimously recommend that Shareholders vote in favour of Resolution 4.

6.2 Listing Rule 7.1A

(a) General

(1) Eligibility

An entity is eligible to undertake an Additional 10% Placement if at the time of its annual general meeting it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

For illustrative purposes only, on 11 October 2018 the Company's market capitalisation was \$17.9 million based on the Closing Trading Price on that date. The calculation of market capitalisation will be based on the Closing Price of the Shares, on the last Trading Day on which trades in the Shares were recorded before the date of the AGM, multiplied by the number of Shares on issue (excluding restricted securities and securities quoted on a deferred settlement basis).

The Company is also not included in the S&P/ASX300 Index as at the time of this Notice of Meeting, however, it should be noted that the S&P/ASX300 Index is rebalanced twice a year in March and September.

The Company is therefore an Eligible Entity and able to undertake an Additional 10% Placement under Listing Rule 7.1A.

In the event that the Company for any reason ceases to be an Eligible Entity after the Company has already obtained Shareholders' approval pursuant to this Resolution 4, the approval obtained will not lapse and the Company will still be entitled to issue the Placement Securities.

(2) Shareholder approval

The ability to issue the Placement Securities is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the Meeting.

(3) Special Resolution

Listing Rule 7.1A requires this Resolution 4 to be passed as a Special Resolution, which means that it must be passed by at least 75% of the votes cast by members entitled to vote on the resolution. Pursuant to Listing Rule 7.1A, no Placement Securities will be issued until and unless this Special Resolution is passed at the Meeting.

Explanatory Memorandum

(b) 10% Placement Period – Listing Rule 7.1A.1

Assuming Resolution 4 is passed, Shareholder approval of the Additional 10% Placement under Listing Rule 7.1A is valid from the date of the AGM and expires on the earlier to occur of:

- (1) the date that is 12 months after the date of the AGM; or
- (2) the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX.

(c) Calculation for Additional 10% Placement – Listing Rule 7.1A.2

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 ordinary securities on issue 12 months before the date of issue or agreement:

- (1) plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;
- (2) plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- (3) plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under Listing Rules 7.1 or 7.4. [Note: This does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without Shareholder approval];
- (4) less the number of fully paid ordinary securities cancelled in the 12 months.

D is 10 percent.

E is the number of Equity Securities issued or agreed to be issued under 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 Listing Rules 7.1 or 7.4.

(d) Listing Rule 7.1A.3

(1) Equity Securities

Any Equity Securities issued under the Additional 10% Placement must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of this Notice of Meeting, the only class of Equity Securities in the Company quoted on the ASX are the Shares. The Company presently has 688,552,154 Shares as at the date of this Notice of Meeting.

(2) Minimum Issue Price

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

- (A) the date on which the price at which the relevant Placement Securities are to be issued is agreed; or

Explanatory Memorandum

- (B) if the relevant Placement Securities are not issued within 5 Trading Days of the date in paragraph (A) above, the date on which the relevant Placement Securities are issued.

- (e) Information to be given to ASX – Listing Rule 7.1A.4

If Resolution 4 is passed and the Company issues any Placement Securities under Listing Rule 7.1A, the Company will give to ASX:

- (1) a list of allottees of the Placement Securities and the number of Placement Securities allotted to each (this list will not be released to the market); and
- (2) the following information required by rule 3.10.5A, which will be released to the market on the date of issue:
 - (A) details of the dilution to the existing holders of Equity Securities caused by the issue;
 - (B) where the Equity Securities are issued for cash consideration, a statement of the reasons why the Company issued the Equity Securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing Shareholders would have been eligible to participate;
 - (C) details of any underwriting arrangements, including any fees payable to the underwriter; and
 - (D) any other fees or costs incurred in connection with the issue.

- (f) Listing Rule 7.1 and 7.1A

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

At the date of this Notice, the Company has on issue 688,552,154 Shares. Assuming no other securities are issued prior to the date of the Meeting, the Company will have the capacity to issue the following Shares on the date of the Meeting:

- (1) 103,282,823 Shares under Listing Rule 7.1; and
- (2) 68,855,215 Shares under Listing Rule 7.1A, subject to Shareholder approval being obtained under Resolution 4.

The actual number of Equity Securities that the Company will have the 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 (as described above).

6.3 Specific Information required by Listing Rule 7.3A

- (a) Minimum Price of securities issued under Listing Rule 7.1A – Listing Rule 7.3A.1

Pursuant to and in accordance with Listing Rule 7.1A.3, the Placement Securities issued pursuant to approval under Listing Rule 7.1A must have an issue price of not less than 75% of the VWAP for the Equity Securities calculated over the 15 days on which trades in the Equity Securities are recorded immediately before:

- (1) the date on which the price at which the Placement Securities are to be issued is agreed; or
- (2) if the Placement Securities are not issued within 5 Trading Days of the date in paragraph (1) above, the date on which the Placement Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

Explanatory Memorandum

(b) Risk of economic and voting dilution – Listing Rule 7.3A.2

As provided by Listing Rule 7.3A.2, if Resolution 4 is passed and the Company issues the Placement Securities, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 688,552,154 Shares. Assuming no other securities are issued prior to the date of the Meeting, the Company could issue 68,855,215 Shares pursuant to Listing Rule 7.1A on the date of the Meeting (however, it is important to note that the exact number of Equity Securities which may be issued will be calculated in accordance with the formula contained in Listing Rule 7.1A.2 details of which are set out above). Any issue of Placement Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- (1) the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any Placement Securities than it is on the date of the Meeting; and
- (2) the Placement 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,

which may have an effect on the amount of funds raised by the issue or the value of the Placement Securities.

As required by Listing Rule 7.3A.2, Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued capital has doubled and the Market Price of the Shares has halved. Table 1 also shows additional scenarios in which the number of issued Shares have increased and the Market Price of the Shares has decreased.

Table 1

Issued Share Capital (No. of Shares)	50% decrease in Market Price \$0.013		Current Market Price \$0.026		100% increase in market price \$0.052	
	10% Voting Dilution	Capital Raised \$	10% Voting Dilution	Capital Raised \$	10% Voting Dilution	Capital Raised \$
Present Share Capital 688,552,154	68,855,215	\$895,117.80	68,855,215	\$1,790,235.60	68,855,215	\$3,580,471.20
50% increase in Share Capital 1,032,828,231	103,282,823	\$1,342,676.70	103,282,823	\$2,685,353.40	103,282,823	\$5,370,706.80
100% increase in Share Capital 1,377,104,308	137,710,431	\$1,790,235.60	137,710,431	\$3,580,471.20	137,710,431	\$7,160,942.40

Assumptions and explanations

- The Market Price is \$0.026, based on the closing price of the Shares on ASX on 11 October 2018.
- The above table only shows the dilutionary effect based on the issue of the Securities and not any Shares issued under the 15% under Listing Rule 7.1.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The Company issues the maximum number of Securities.

Explanatory Memorandum

- *The Issued Share Capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 11 October 2018.*
- *The issue price of the Securities used in the table is the same as the Market Price and does not take into account the discount to the Market Price (if any).*

(c) Final date for issue – Listing Rule 7.3A.3

As required by Listing Rule 7.3A.3, the Company will only issue and allot the Placement Securities during the 12 months after the date of this Meeting which the Company anticipates will end on 22 November 2019. The approval under Resolution 4 for the issue of the Placement Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company) before the anniversary of the AGM.

(d) Purpose – Listing Rule 7.3A.4

As noted above, the purpose for which the Placement Securities may be issued include to raise funds for the Company and as non-cash consideration (further details of which are set out below). Funds raised from the issue of Placement Securities, if undertaken, would be applied towards acquisitions of new assets or investments (including expense associated with such acquisition), funding capital expenditure associated with the development of training facilities, funding performance guarantees required for existing operations and future contracts that the Company may bid for, expenses associated with the issue of Placement Securities and/or general working capital.

(e) Shares Issued for Non-cash consideration – Listing Rule 7.3A.4

The Company may issue Placement Securities for non-cash consideration, such as the acquisition of new assets or investments. If the Company issues Placement Securities for non-cash consideration, the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the Placement Securities complies with Listing Rule 7.1A.3.

(f) Company's Allocation Policy – Listing Rule 7.3A.5

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the Placement Securities. The identity of the allottees of Placement Securities will be determined on a case-by-case basis having regard to a number of factors including but not limited to the following:

- (1) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing Shareholders can participate;
- (2) the effect of the issue of the Placement Securities on the control of the Company;
- (3) the financial situation and solvency of the Company; and
- (4) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Placement Securities have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments for which Placement Securities are issued as consideration, it is likely that the allottees of some of the Placement Securities will be the vendors of the new assets or investments.

(g) Company has previously obtained shareholder approval under listing rule 7.1A

As the Company has previously obtained Shareholder approval under Listing Rule 7.1A, the following information is provided to Shareholders, in accordance with Listing Rule 7.3A.6, regarding the equity

Explanatory Memorandum

securities issued in the previous 12 months preceding the date of the AGM (that is, since 23 November 2017).

Listing Rule 7.3A.6(a): Total equity securities issued in previous 12 months

Number of equity securities on issue at commencement of 12 month period	663,028,296
Equity securities issued in prior 12 month period*	36,960,000
Percentage previous issues represent of total number of equity securities on issue at commencement of 12 month period	5.6%

Listing Rule 7.3A.6(b): Details of equity securities issued in previous 12 months

Date of issue:	14 December 2017
Number issued:	36,960,000
Class/Type of equity security:	Fully paid ordinary shares
Summary of terms:	Shares rank parri passu with all other fully paid ordinary shares on issue in the Company
Names of persons who received securities or basis on which those persons was determined:	Shares issued to existing shareholders pursuant to Tranche 3 of the share purchase plan and shortfall placement, as approved at the EGM held on 15 September 2017
Price at which equity securities were issued:	\$0.04
Discount to market price (if any):	-
For cash issues	
Total cash consideration received:	\$1,478,400
Amount of cash consideration spent:	\$1,478,400
Use of cash consideration:	N/A
Intended use for remaining amount of cash (if any):	Provide working capital for the company as it continues to grow
For non-cash issues	
Non-cash consideration paid:	N/A
Current value of that non-cash consideration:	N/A

6.4 Voting Exclusion Statement

A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice of Meeting, the proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

Explanatory Memorandum

7. Interpretation

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to that term in the *Corporations Act*.

ASX means the ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange.

Board means the board of directors of the Company.

Closely Related Party (as defined in the *Corporations Act*) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependant of the member or the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this paragraph.

Company means Site Group International Limited ACN 003 201 910.

Constitution means the constitution of the Company from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Directors mean directors of the Company.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Meeting.

Group means the Company and its wholly owned subsidiaries.

Key Management Personnel has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Listing Rules means the official listing rules of the ASX as amended from time to time.

Market Price has the meaning given to that term in the Listing Rules.

Meeting or **Annual General Meeting** or **AGM** means the Annual General Meeting of Shareholders to be held at the offices of Site Group International Limited, Level 2, 488 Queen Street, Brisbane, Queensland at 11.00am (Brisbane time).

Notice of Meeting means the notice of meeting convening the Meeting and the Explanatory Memorandum.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

Resolution means a resolution to be proposed at the Meeting.

SGH means Site Group Holdings Pty Ltd ACN 121 485 729.

Explanatory Memorandum

Shares means fully paid ordinary shares in the Company.

Shareholder means a holder of Shares in the Company.

Special Resolution means a resolution:

- (a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- (b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution;

Trading Day has the meaning given to that term in the Listing Rules.

VWAP means the volume weighted average closing price.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Craig Dawson (Company Secretary):

Address: Level 2, 488 Queen Street, Brisbane QLD 4000

Phone: +61 7 3114 5188

Explanatory Memorandum

Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth).

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at, posted to, or sent by facsimile transmission to the Share Registry at the address listed below not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

Computershare Investor Services Pty Limited

GPO Box 242, Melbourne VIC 3001

Tel: +61 (03) 9415 4000 (outside Australia) 1300 850 505 (within Australia)

Fax: +61 (03) 9473 2555 (outside Australia) 1800 783 447 (within Australia)

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this Notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7pm on Tuesday, 20 November 2018. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Signing instructions

You must sign the proxy form as follows in the spaces provided:

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

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

Power of Attorney: To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, 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 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 indicate the office held by signing in the appropriate place.

Site

Site Group International Limited
ABN 73 003 201 910



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 850 505
(outside Australia) +61 3 9415 4000

SIT
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I999999999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 11:00am (Brisbane time) Tuesday 20 November 2018**

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** →

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Site Group International 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 Site Group International Limited to be held at the offices of **Site Group International Limited, Level 2, 488 Queen Street, Brisbane Queensland, on 22 November 2018 at 11.00am (Brisbane time)** 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 1 and 3** (except where I/we have indicated a different voting intention below) even though **Items 1 and 3** 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 1 and 3** 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
1 Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Peter Jones as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Business

3 Approval of Services Agreement with Punta Properties, Inc.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Before completing your vote and returning by post, please consider using the preferred electronic voting option outlined on the front page of this form.

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 ____ / ____ / ____