



MILLENNIUM LIMITED

ACN 133 453 531

Unit 9U
175 Lower Gibbes Street
Chatswood NSW 2067

Australian Securities Exchange Announcement

29 November 2019

The Manager
Company Announcements Office
Australian Securities Exchange
Electronic Lodgement

Dear Sir/Madam,

Millennium Ltd (ASX Code: MHD) – Chairman's Address 2019 AGM

The Company lodges the attached Chairman's Address for 2019 Annual General Meeting held on 29 November 2019.

Should you require further information, please do not hesitate to contact me on 02 99585333.

On behalf of the Board,

Ying Huang
Company Secretary



Millennium Limited

**Annual General Meeting
Sydney
Thursday 29 November 2019**

Chairman's address

**Delivered by Wei Huang, Executive Chairman
Millennium Limited**

CHAIRMAN'S ADDRESS

Introduction

Good morning, ladies and gentlemen and welcome to Millennium Ltd's 2019 Annual General Meeting. I am Wei Huang, Executive Chairman of the company; it is my pleasure to present an overview of the 2019 financial year for Millennium Group.

I confirm that a quorum is present, and I formally declare the meeting is now open.

Once we complete the presentation, we will move to consider the formal resolutions set out in the Notice of Annual General Meeting.

Company Performance Review

The Board has announced a net loss of \$368,942 for the year ended 30 June 2019, a reflection of the completion of Group's continuous restructuring and further business development activities.

During the financial year, \$127,311 revenue was derived from rental income of leases from the property acquired in May 2017.

On 31 January 2019, the investment property, which was sold for \$3.8m to Hudson Investment Group Limited, settled. The proceeds from the sale were used to repay the bank borrowings and on 13 February 2019, the Group paid \$1,693,428 to settle the Convertible Notes and associated interests.

The Company's management team and Board have since been focusing on rebuilding the Group's business operations through new business integration. The management team is working closely with ASX on the potential change of principle activities that are most appropriate for the current market and re-compliance.

Future Developments, Prospects and Business Strategies

The Group is in further discussion with ASX on the potential change of principle activities and re-compliance, the Board is confident that once it is approved, it will pursue a sustainable business model to generate positive revenue and profit from new business operations and corporate strategies, hence provide returns back to shareholders.

Board and management

The Company, with the assistance of its management team and Directors, continues to build new partnership and further investments that fit with the resources and relative strengths of the Company, including integrating new business operations that are most appropriate in the current market.

Conclusion

On behalf of the Board, I would also like to take this opportunity to express our gratitude to our shareholders of your support and patience, also to our employees for their hard work and commitment, especially during this transition time. I sincerely appreciate your continued support and we are confident to rebuild the company's business operations to profitability in the next financial year.

Thank you