

**NOTICE OF THE
ANNUAL GENERAL MEETING AND
EXPLANATORY STATEMENT**



The Annual General Meeting of
Hudson Investment Group Limited ACN 004 683 729
will be held at
Hudson House,
Level 2 131 Macquarie Street, Sydney NSW
at 10.00 am on 19 May 2020

Notice of the Annual General Meeting of Hudson Investment Group Limited (ACN 004 683 729)

Notice is hereby given that the 2020 Annual General Meeting of members of Hudson Investment Group Limited ACN 004 683 729 (the **Company**) will be held at the registered office of the Company, Level 2, Hudson House, 131 Macquarie Street, Sydney NSW 2000 at 10.00 am on 19 May 2020.

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are included in this Notice.

Ordinary Business

1. Financial Statements and Reports

To receive the Company's financial statements and the reports of the Directors and the Auditors thereon for the financial year ended 31 December 2019.

2. Resolution 1: Ordinary Resolution to approve Remuneration Report

To consider and, if thought fit, pass the following resolution **as a non-binding resolution**.

"That the Directors' Remuneration Report for the year ended 31 December 2019 be and is hereby approved for the purposes of the Corporations Act 2001 (Cth)".

Note: The Remuneration Report is set out on pages 13 to 15 of the Directors' Report contained in the 2019 Annual Report in accordance with Section 250R(3) of the Corporations Act 2001 (Cth).

Voting Exclusion Statement

The company will disregard any votes cast on Resolution 1 (in any capacity, whether as proxy or as shareholder) by any of the following persons:

- (a) Key Management Personnel; and
- (b) Closely Related Parties of Key Management Personnel.

However, the Company need not disregard a vote if it is:

- (c) Cast by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions of the proxy form that specifies how the proxy is to vote on Resolution 1; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above; or
- (d) Cast by the chair of the Meeting as proxy or attorney appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the chair to exercise the proxy even if the resolution is connected directly with the remuneration report; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above; or
- (e) Cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way

3. Election of Directors

a. Resolution 2: Ordinary resolution to elect John William Farey as a Director

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

"That John William Farey, retiring in accordance with Article 12.10 of the Company's Constitution, be elected as a director of the Company".

Note: the qualifications and experience of John William Farey are provided in the 2019 Annual Report.

b. Resolution 3: Ordinary resolution to elect John Foley as a Director

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

"That John Foley, retiring in accordance with Article 12.10 of the Company's Constitution, be elected as a director of the Company".

Note: the qualifications and experience of John Foley are provided in the 2019 Annual Report.

c. Resolution 4: Ordinary resolution to elect Dr Cheng Fong Han as a Director

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

“That Dr Cheng Fong Han, retiring in accordance with Article 12.10 of the Company’s Constitution, be elected as a director of the Company”.

Note: the qualifications and experience of Dr Cheng Fong Han are provided in the 2019 Annual Report.

d. Resolution 5: Ordinary resolution to elect Wei Huang as a Director

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

“That Wei Huang, retiring in accordance with Article 12.12 of the Company’s Constitution, be elected as a director of the Company”.

Note: the qualifications and experience of Wei Huang are provided in the 2019 Annual Report.

4. Other Business

To transact any other business that in accordance with the Company’s Constitution and the Corporations Act, may be legally brought before an Annual General Meeting.

Please refer to the Explanatory Statement that accompanies this Notice of Meeting for important information on the resolutions proposed.

The attached Explanatory Statement that forms part of this Notice of Meeting is provided to supply Shareholders with information to enable them to make an informed decision regarding the Resolutions set out in this Notice.

Proxies

Each member has a right to appoint a proxy. A proxy does not have to be a member of the Company.

A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion of number of votes each proxy is appointed to exercise. If such apportionment is not made, each proxy may exercise half of the member’s voting rights. Neither proxy is entitled to vote on a show of hands.

The proxy form must be signed personally by the member or his/her attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or the Corporations Act 2001. In the case of joint members, this proxy must be signed by each person personally or by an authorised attorney.

If a proxy is executed by an attorney of a member, the original of the relevant power of attorney or a certified copy of the power of attorney, if it has not already been noted by the Company, must accompany the proxy form.

A form of proxy is attached to this notice of meeting.

To be effective, proxies must be received by the Company at its Registered office at Level 2, 131 Macquarie Street Sydney NSW 2000 at least 48 hours before the time appointed for the meeting. A proxy may be sent by fax to +61 2 9251 7500 or electronically to corporate@higl.com.au to be received by the time specified above.

By Order of the Board



Henry Kinstlinger
Joint Company Secretary
14 April 2020

Explanatory Statement

This Explanatory Statement is intended to provide shareholders of Hudson Investment Group Limited (the **Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

The directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice of General Meeting please contact the Company or your professional advisor.

The purpose of this Explanatory Statement is to:

- provide the Shareholders with information in relation to the resolutions to be put to the Annual General Meeting; and,
- provide such other information in relation to the resolutions as is prescribed by the ASX Listing Rules and the Corporations Act.

Please note that capitalised words in this Explanatory Statement have a defined meaning which appears in the Glossary.

1. Financial Statements and Reports

The Corporations Act 2001 (Cth) requires the Financial Report, Directors' Report and Auditor's Report for the past financial year to be tabled before the Annual General Meeting, and the Company's Constitution provides for such reports to be received and considered at that meeting. Neither the *Corporations Act 2001* (Cth) nor the Company's Constitution requires a vote of shareholders at the Annual General Meeting on such Reports. The Annual General Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts and on the business and operations of the Company for the year ended 31 December 2019.

In addition, shareholders may, at the meeting, ask questions of the auditor in relation to the following matters:

- the conduct of the audit;
- the content of the auditor's report;
- the accounting policies adopted by the Company for the preparation of the financial statements; and
- the auditor's independence in relation to the above items.

Shareholders may view the Company's Annual Report on the Company's website <https://www.higl.com.au/reports>

2. Resolution 1 – Adoption of Directors' Remuneration Report

Pursuant to Section 250R(2) of the *Corporations Act 2001* (Cth) a resolution that the Remuneration Report be adopted must be put to a vote at the Company's Annual General Meeting. The vote on this resolution is advisory only and does not bind the directors or the Company. The Remuneration Report is set out in the Company's Year 2019 Annual Report and is also available from the Company's website <https://www.higl.com.au/reports>

The Remuneration Report;

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and
- explains the differences between the bases for remunerating non-executive directors and senior executives, including the Chief Executive Officer.

If the Company's Remuneration Report resolution receives "No" votes of 25% or more of votes cast at the meeting the Company's subsequent Remuneration Report will include a

report on actions taken by the Board in the Company's next Annual Report. A 'NO' vote of 25% or more **was not** received at the Company's 2019 Annual General Meeting.

3. Election of Directors

a) Resolution 2 – Ordinary Resolution to elect John William Farey as a director of the Company

Mr John William Farey retires as a director of the Company in accordance with Article 12.10 of the Company's Constitution which provides that a director who has attained the age of 72 years must automatically retire at the end of the Annual General Meeting.

Mr Farey was appointed on 1 February 2002. In accordance with Article 12.10 of the Company's Constitution, Mr Farey offers himself for election. The qualifications and experience of Mr John William Farey are provided in the 2019 Annual Report tabled at this Annual General Meeting.

b) Resolution 3 - Ordinary resolution to elect John Foley as a director of the Company

Mr John Foley retires as a director of the Company in accordance with Article 12.10 of the Company's Constitution which provides that a director who has attained the age of 72 years must automatically retire at the end of the Annual General Meeting.

Mr John Foley was appointed on 6 August 2014. In accordance with Article 12.10 of the Company's Constitution, Mr John Foley offers himself for election. The qualifications and experience of Mr John Foley are provided in the 2019 Annual Report tabled at this Annual General Meeting.

c) Resolution 4 – Ordinary Resolution to elect Dr Cheng Fong Han as a director of the Company

Dr Cheng Fong Han retires as a director of the Company in accordance with Article 12.10 of the Company's Constitution which provides that a director who has attained the age of 72 years must automatically retire at the end of the Annual General Meeting.

Dr Cheng Fong Han was appointed on 1 June 2017. In accordance with Article 12.10 of the Company's Constitution, Dr Cheng Fong Han offers himself for election. The qualifications and experience of Dr Cheng Fong Han are provided in the 2019 Annual Report tabled at this Annual General Meeting.

d) Resolution 5 – Ordinary Resolution to elect Wei Huang as a director of the Company

Wei Huang is seeking to be elected as a director of the Company in accordance with Article 12.12 of the Company's Constitution which provides that new additions to the Board of directors must retire at the next Annual General Meeting of the Company whereby they are eligible for election.

Wei Huang was appointed on 4 June 2019. In accordance with Article 12.12 of the Company's Constitution, Wei Huang offers himself for election. The qualifications and experience of Wei Huang are provided in the 2019 Annual Report tabled at this Annual General Meeting.

Other Information

The Company is also required to provide all other information that is reasonably required by members in order to decide whether it is in the Company's interests to pass the proposed resolutions and is known to the Company and its Directors.

Shareholders should have regard to all of the information provided in this Explanatory Statement before deciding how to vote on these Resolutions.

The Company is a continuing disclosing entity and therefore is subject to regular reporting and disclosure obligations. Copies of continuing disclosure notices are on the ASX website at <https://www.asx.com.au/asx/share-price-research/company/HGL> and also may be obtained from an ASIC office. Information about the Company may also be obtained from the Company's website at www.higl.com.au.

Other than as contained in this Explanatory Statement and the accompanying Independent Expert's Report, there is no other information known to the Company material to the decision on how to vote on the resolution.

Attendance at the Meeting

The Company advises shareholders that the Meeting will be held in compliance with the Australian Government's restrictions on public gatherings. The Company strongly encourages all shareholders to vote by directed proxy rather than attend the meeting in person. Proxy forms for the Meeting should be lodged before 10am (Sydney time) 17th May 2020.

Should you have any questions regarding the meeting, or wish to withdraw a proxy form you have submitted after considering the attached documents, please contact us on (02) 9251 7177 or email us at corporate@higl.com.au.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and the Company's website <https://www.higl.com.au/>.

How to Vote

The annual general meeting of members of the Company will be held at 10.00 am on 19 May 2020 to consider and vote on the resolutions set out in the Notice of Meeting. To vote on the resolutions you must complete and return the proxy form which is enclosed with the Notice of Meeting to or by facsimile to or electronically to at least 48 hours before the time appointed for the meeting.

Further Information

If you require further information about the matters set out in this Explanatory Statement, please contact the company secretary Henry Kinstlinger or Mona Esapournoori on 02 9251 7177.

Glossary

\$ means Australian Dollars

ASIC means the Australian Securities and Investments Commission;

Associate has the same meaning as the expression "associate" has in the Listing Rules;

ASX means ASX Limited (ACN 008 624 691) or, as the context requires, the financial market conducted by it;

Board means the board of directors of the Company;

Company means Hudson Investment Group Limited ACN 004 683 729;

Constitution means the constitution of the Company;

Corporations Act means the *Corporations Act* 2001 (Cwth);

Directors means the directors of the Company;

GST has the same meaning as the expression "GST" has in the GST Act;

GST Act means *A New Tax System (Goods and Services Tax) Act, 1999*;

Listing Rules means the listing rules of the ASX;

Resolution means a resolution referred to in this Notice of Meeting;

Share or **Shares** means an ordinary share in the Company;

Shareholder means a holder of a Share;

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**HUDSON INVESTMENT GROUP LIMITED
ACN 004 683 729**

ANNUAL GENERAL MEETING OF SHAREHOLDERS PROXY FORM

Please complete, sign and return this document to:

To: The Secretary
Hudson Investment Group Limited
Level 2, Hudson House
131 Macquarie Street
SYDNEY NSW 2000

*Email executed form to: corporate@higl.com.au
fax executed form to: 02 9251 7500
By 10.00 am Sydney Time on 17 May 2020*

I / We
being a member of Hudson Investment Group Limited (the **Company**), appoint:

Name of proxy:

Address of proxy:

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 General Meeting of the Company on 19 May 2020 and at any adjournment of 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 Resolution 1 (except where I / we have indicated a different voting intention below) even though Resolution 1 is 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 any Resolution by marking the appropriate box below.

The Chairman intends to vote all undirected proxies that he receives in favour of each resolution to be brought before the meeting, except where the Chairman is expressly forbidden to do so, under the *Corporations Act 2001 (Cth)*.

Items of Business

Please mark ☒ to indicate your directions

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 poll and your votes will not be counted in computing the required majority.

RESOLUTIONS	FOR	AGAINST	ABSTAIN
Resolution 1 – Ordinary Resolution to adopt the Directors' Remuneration Report	☐	☐	☐
Resolution 2 – Ordinary Resolution to elect Mr John William Farey as a director	☐	☐	☐
Resolution 3 – Ordinary Resolution to elect Mr John Foley as a director	☐	☐	☐
Resolution 4 – Ordinary Resolution to elect Dr Cheng Fong Han as a director	☐	☐	☐
Resolution 5 – Ordinary Resolution to elect Wei Huang as a director	☐	☐	☐

The Chairman of the meeting intends to vote all available proxies in favour of each item of business.

SIGNATURE OF MEMBER (S)

Individual or Member 1

Member 2

Member 3

**Sole Director/
Company Secretary**

Director

Director/Company Secretary

Date: _____

Email: _____

Contact Name: _____

Contact Phone (daytime): _____

Notes on Proxies

1. 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 as they choose. If you mark more than one box on an item your vote will be invalid on that item.
2. A member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote in his stead pursuant to the Constitution.
3. If a member appoints one proxy only, that proxy shall be entitled to vote on a show of hands, but if a member appoints two proxies neither shall be entitled to vote on a show of hands.
4. Where more than one proxy is appointed, each proxy must be appointed to represent a specific portion of the member's voting rights. Otherwise each proxy may exercise half of your votes.
5. A proxy need not be a security holder of the Company.
6. Signing instructions:

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry or the Company, 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 (Cth) 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.

For your vote to be effective, the completed proxy form must be received by 10.00 am AEST on 17 May 2020.

Please advise of any change of address by completion of the section below:

My new address is: _____
