

AustChina Holdings Limited
ABN 20 075 877 075

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Date of meeting: Tuesday, 30 November 2021

Time of meeting: 4:00pm AEST

In accordance with the Treasury Laws Amendment (2021 Measures No. 1) Act 2021 which came into force on 14 August 2021, the notice of meeting, accompanying explanatory statement, and annexures (the **Meeting Materials**) are being made available to shareholders electronically.

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 4.00pm (AEST) on 28 November 2021.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on 0439 310 818.

BUSINESS OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of AustChina Holdings Limited will be held by the Virtual Meeting Facility at 4:00pm (AEST) on 30 November 2021 via the online platform at <https://meetings.linkgroup.com/AUH21> (the **Meeting**).

Given the significant and ongoing health concerns attributed to the COVID-19 pandemic, and in addition to the guidelines and restrictions issued by the Australian State and Federal governments, the Company considers it necessary to hold the Meeting as a completely virtual meeting. There will not be a physical venue for Shareholders or proxyholders to attend.

The Company will provide Shareholders with the opportunity to attend and participate in the virtual Meeting through an online meeting platform, where Shareholders will be able to watch, listen, ask questions and vote online. Shareholders will also be able to ask verbal questions by phone. Further instructions for attending via the online platform and ask questions by phone are set out in the Voting Notes below. All Shareholders and proxyholders will have an equal opportunity to participate in the Meeting regardless of their physical location.

Terms used in this Notice of Meeting are defined in the Glossary forming part of the Explanatory Statement. The Explanatory Statement and the Proxy Form accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting.

A copy of this Notice and the Explanatory Memorandum which accompanies this Notice has been lodged with the Australian Securities & Investments Commission (**ASIC**) in accordance with Section 218 of the Corporations Act.

INSTRUCTIONS FOR ATTENDANCE AT MEETING & VOTING

Due to the COVID-19 pandemic and in adhering to current restrictions on physical gatherings implemented by the Australian governments, the Company will not be holding a physical Meeting. Instead, the Company invites Shareholders or proxyholders to attend the Meeting online via <https://meetings.linkgroup.com/AUH21>. Shareholders and proxyholders will be able to view a live webcast of the Meeting, ask the Directors of the Company questions online and submit your votes in real time. Shareholders will also be able to ask questions verbally by phone.

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

- Enter <https://meetings.linkgroup.com/AUH21> into a web browser on your computer or online device;
- Shareholders will need their SRN or HIN (printed at the top of the Proxy Form); and
- Proxyholders will need their proxy code which Link Market Services will provide via email prior to the Meeting.

Further information on how to participate virtually is set out in this Notice and the Online Platform Guide at www.austchinaholdings.com.

DISCUSSION & SHAREHOLDER QUESTIONS

Discussion will take place on all items of business to be considered at the General Meeting.

Shareholders and proxyholders will also be able to participate in the Meeting, including voting online and asking questions either online or via telephone. If your holding cannot be verified by the phone moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Please contact Link Market Services on 1800 990 363 or +61 1800 990 363 before 5:00pm on Monday, 29 November 2021 to obtain a personalised PIN number to ask a question via the telephone.

You will receive instructions on how to ask a question during the Meeting from the phone moderator.

To ensure that as many Shareholders as possible have the opportunity to ask questions, Shareholders are requested to observe the following:

- (a) all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting;
- (b) if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- (c) Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at suzanne.yeates@oasolutions.com.au by 5pm (AEST) on 25 November 2021.

Each resolution considered at the Meeting will be conducted by poll, rather than a show of hands. The Chair considers voting by poll to be in the interests of the shareholders as a whole, and to ensure the representation of as many shareholders as possible at the Meeting.

ORDINARY BUSINESS

Reports and Accounts

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021, together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

No resolution is required to be passed on this item.

1. Resolution 1 – Adoption of Remuneration Report (Non-Binding)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding resolution:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021.”

Short Explanation

The Corporations Act provides that a resolution that the remuneration report be adopted must be put to vote at a listed company's annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

2. Resolution 2 – Re-Election of David Morris

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purposes of clause 21.4 of the Constitution, ASX Listing Rules 14.4 and 14.5 and for all other purposes, David Morris, a Director, retires and being eligible, is re-elected as a Director.”

3. Resolution 3 – Re-Election of Bernard Ripoll

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purposes of clause 21.4 of the Constitution, ASX Listing Rules 14.4 and 14.5 and for all other purposes, Bernard Ripoll, a Director, retires and being eligible, is re-elected as a Director.”

4. Resolution 4 – Ratification of previous issue of Shares to sophisticated investors in August 2021

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

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Company ratify the issue of 163,400,000 fully paid ordinary shares in the Company (**August 2021 Placement Shares**) to sophisticated and professional investors, on the terms and conditions set out in the Explanatory Statement.”*

5. Resolution 5 – Ratification of previous issue of Options to sophisticated investors in August 2021

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

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Company ratify the issue of 81,700,000 options to subscribe for fully paid ordinary shares in the Company (**August 2021 Options**) on the terms and conditions set out in the Explanatory Statement.”*

SPECIAL BUSINESS

6. Resolution 6 - Approval of 10% Placement Capacity

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX 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 set out in the Explanatory Statement.”

7. Resolution 7 - Appointment of Nexia Brisbane Audit Pty Ltd as auditor

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

“That, pursuant to section 327B(1) of the Corporations Act 2001 and for all other purposes, approval is given for the appointment of Nexia Brisbane Audit Pty Ltd as auditor of the Company with effect from the close of the Meeting, having been nominated by a Shareholder, being qualified and having consented to act under section 328A of the Corporations Act.”

VOTING EXCLUSIONS:

Resolution 1

The Company will disregard any votes cast on Resolution 1 by a Director or on behalf of “Key Management Personnel” (as defined in the Accounting Standards as published by the Australian Accounting Standards Board) and their “closely related parties”.

Key Management Personnel (**KMP**) are the Company’s Directors and Executives identified in the Company’s Remuneration Report. A closely related party of a KMP means a spouse or child of the KMP, a child of the KMP’s spouse, a dependent of the KMP or the KMP’s spouse and anyone else who is one of the KMP’s family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP’s dealings with the Company or a company the KMP controls (**Closely Related Party**).

However, the Company need not disregard a vote if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or (b) the voter is the Chairman and the appointment of the Chairman expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolutions 4 and 5

The Company will disregard any votes cast on Resolutions 4 and 5 by any person who participated in each issue. However, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) the named person or class of persons excluded from voting; or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6

The Company will disregard any votes cast on Resolution 6 by any 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 entity), and any of their associates.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

IMPORTANT INFORMATION ABOUT VOTING ON THE RESOLUTIONS

Online voting will be opened between 15 minutes before the commencement of the Meeting at 4:00pm (AEST) on 30 November 2021 and the time that is five minutes after the Chair closes the Meeting.

More information about online and phone participation in the Meeting (including asking questions via the virtual platform or phone) is available in the Virtual Meeting Online Guide, included as an annexure to this Notice.

Voting by Proxy

An eligible Shareholder can vote at the Meeting or appoint a proxy or, where a Shareholder is entitled to two or more votes, two proxies. Where two proxies are appointed, a Shareholder may specify the number or proportion of votes to be exercised by each proxy appointed. If no number or proportion of votes is specified, each proxy appointed will be taken to exercise half of that Shareholder's votes (disregarding fractions).

An appointed proxy need not themselves be a Shareholder.

To be valid, the appointment of a proxy (made using a properly completed and executed Proxy Form) must be received by the Company no later than 48 hours before the commencement of the Meeting (i.e. 4:00pm on 28 November 2021).

Proxy Forms can be submitted in four ways

- **Online** by visiting the Company's registry's website (www.linkmarketservices.com.au). Please follow the prompts and have your SRN or HIN available
- **By mail to:**
Austchina Holdings Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
- **By facsimile** to +61 2 9287 0309
- **By hand to:**
Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

The Chair intends to vote undirected proxy votes in favour of all resolutions (subject to the voting exclusions below).

Corporate representatives

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting.

Eligibility to vote

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (AEST) on 28 November 2021.

Voting by Shareholders at the Meeting

All Resolutions will be determined by a poll at the Meeting.

The Company encourages Shareholders who submit proxies to direct their proxy on how to vote on the Resolutions. As at the date of this Notice the Chairman of the Meeting intends to vote all undirected proxies in favour of each of the Resolutions.

Dated: 29 October 2021

A handwritten signature in blue ink, appearing to read 'Daniel Chan', is positioned above the printed name and title.

By order of the Board
Daniel Chan
Chairman

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions to be put to Shareholders at the Annual General Meeting to be held by the Virtual Meeting Facility at 4:00pm (AEST) on 30 November 2021.

The Notice of Meeting, which is also enclosed, sets out details of proposals concerning the Resolutions to be put to Shareholders.

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

Unless otherwise defined, terms used in this Explanatory Statement are defined in the Glossary forming part of this Explanatory Statement.

Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's 2021 Annual Report to Shareholders unless specifically requested to do so. The Company's 2021 Annual Report is available on its website at www.austchinaholdings.com.

1. Resolution 1 – Adoption of Remuneration Report (Non-Binding)

1.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Company or the Directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the company. The remuneration report is part of the Directors' report contained in the annual financial report of the company for a financial year.

The Chair must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the Annual General Meeting.

1.2 Voting Consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

1.3 Previous Voting Results

At the Company's previous Annual General Meeting, the votes cast against the remuneration report considered at that meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

1.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:	You <u>must direct your proxy</u> how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the votes on this Resolution.
If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):	You <u>do not</u> need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, you are taken to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel. The Chair intends to vote undirected proxies in favour of all Resolutions.
If you appoint any other person as your proxy:	You <u>do not</u> need to direct your proxy how to vote on this Resolution.

2. Resolution 2 – Re-Election of David Morris

2.1 Background

Clause 21.4 of the Constitution provides that Directors appointed to fill a casual vacancy or as an addition to the existing Directors will hold office until the end of the next Annual General Meeting of the Company, at which the Director may be re-elected.

Pursuant to Resolution 2, David Morris, being eligible for re-election, offers himself for re-election at the Meeting pursuant to clause 21.4 of the Constitution.

2.2 Qualifications and other material directorships

Mr Morris is a distinguished international expert on risks and opportunities in the international business environment, who has had a global career as diplomat, senior political adviser and international consultant.

Mr Morris was appointed as a non-executive Director on 24 November 2020 and is considered to be an independent Director.

2.3 Directors' Recommendation

The Directors, other than Mr Morris, recommend the re-election of David Morris.

3. Resolution 3 – Re-Election of Bernard Ripoll

3.1 Background

Please refer to section 2.1 above.

Pursuant to Resolution 3, Bernard Ripoll, being eligible for re-election, offers himself for re-election at the Meeting pursuant to clause 21.4 of the Constitution.

3.2 Qualifications and other material directorships

Mr Ripoll is a director with public affairs firm SAS Group and his own consulting firm Fresh Advisory which has commercial interests focused on the financial services sector. He is also CEO of financial services and development company Smart Capital Group and the Ethical Development Fund Australia.

Mr Ripoll served as the Parliamentary Secretary to the Treasurer with responsibility for Financial Services, the Australian Securities and Investments Commission (ASIC), the Australian Bureau of Statistics (ABS) and other agencies in the Treasury portfolio.

Mr Ripoll is an entrepreneur in business development who continues to play a leading role in the financial services sector following a long career as a federal member of parliament from 1998 till retiring in 2016.

Mr Ripoll was appointed as a non-executive Director on 10 March 2021 and is considered to be an independent Director.

3.3 Directors' Recommendation

The Directors, other than Mr Ripoll, recommend the re-election of Bernard Ripoll.

4. Resolution 4 – Ratification of previous issue of Shares to sophisticated investors in August 2021

4.1 Background

On 2 August 2021, the Company announced its intention to issue 163,400,000 Shares (**August 2021 Placement Shares**) by way of placement to sophisticated and professional investors at an issue price of \$0.006 per Share. The August 2021 Placement Shares were issued on 5 August 2021.

In undertaking this issue (**Issue**), the Company relied on:

- (a) its 15% issue capacity under Listing Rule 7.1 for 163,400,000 of the 163,400,000 Shares; and
- (b) its 10% issue capacity under Listing Rule 7.1A for none of the 163,400,000 Shares.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the August 2021 Placement Shares under Listing Rules 7.1 and 7.1A.

4.2 Relevant ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Issue does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue date.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. For more information about Listing Rule 7.1, refer to Section 6 below. The Company did this at its Annual General Meeting in 2020 and hence was able to use this additional issue capacity to make the August 2021 Placement, using up part of that issue capacity as well.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 or 7.1A and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A. To this end, Resolution 4 seeks Shareholder approval to the Issue under and for the purposes of Listing Rule 7.4.

If Resolution 4 is passed, the Issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

If Resolution 4 is not passed, the Issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

4.3 Information required under Listing Rule 7.5

For Shareholders to ratify an issue of Equity Securities under Listing Rule 7.4, the Company must provide the following information pursuant to Listing Rule 7.5:

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	Sophisticated and professional investors, none of whom was a related party or KMP (or a closely related party) of the Company at the time of the issue.
The number and class of securities the entity issued or agreed to issue	163,400,000 fully paid ordinary shares ranking equally with all other Shares on issue
The date or dates on which the securities were issued.	5 August 2021
The price or other consideration the entity has received or will receive for the issue.	\$0.006 per Share
The purpose of the issue, including the use or intended use of any funds raised by the issue.	<p>(a) Energy Generating Technologies: the Company is reviewing technologies that have potential for utilising inorganic and organic solid fuel inputs including waste materials and coal to produce energy and potentially other products. Funds raised will be directed to further investigation and due diligence towards potential agreements with the holders of these technologies</p> <p>(b) Mineral Exploration: the Company is exploring opportunities to gain additional exposure in the copper space. The Company expects to undertake due diligence on opportunities that arise. Should the opportunity</p>

	<p>progress, capital would be required to commence geological and geophysical studies</p> <p>(c) Working Capital: Together with current funds held by the Company, the additional funds raised will allow for working capital to meet the expected administrations and ongoing tenement costs of the Company for at least the next 12 months</p>
A voting exclusion statement.	A voting exclusion statement has been included in the attached Notice of General Meeting

4.4 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of this Resolution. The Board recommends that Shareholders vote in favour of this Resolution 4 as it will enable the Company to have flexibility in respect of future capital raising activities.

5. Resolution 5 – Ratification of previous issue of Options to investors in August 2021

5.1 Background

On 2 August 2021, the Company announced that sophisticated and professional investors who subscribed for August 2021 Placement Shares would receive 1 free attaching Option for every August 2021 Placement Share subscribed for, up to 81,700,000 Options (**August 2021 Options**).

All August 2021 Options have an exercise price of \$0.012 and expire 24 months from the date of their issue.

In undertaking this issue, the Company relied on its 15% issue capacity under Listing Rule 7.1 in respect of all of the August 2021 Options; and

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the August 2021 Options under Listing Rules 7.1 and 7.1A.

5.2 Relevant ASX Listing Rules

Please refer to Sections 4.2, which also applies to Resolution 5 in relation to the issue of the August 2021 Options.

5.3 Information required under Listing Rule 7.5

For Shareholders to ratify an issue of Equity Securities under Listing Rule 7.4, the Company must provide the following information pursuant to Listing Rule 7.5:

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	Sophisticated and professional investors, none of whom was a related party or KMP (or a closely related party) of the Company at the time of the placement.
The number and class of securities the entity issued or agreed to issue and their material terms of issue	81,700,000 Options to subscribe for fully paid ordinary Shares, ranking equally with all other Shares on issue.

	The August 2021 Options are unquoted, are exercisable at \$0.012 and expire 24 months from the date of issue
The date or dates on which the securities were issued.	5 August 2021
The price or other consideration the entity has received or will receive for the issue.	No cash was raised by the issue. The Company will raise \$980,400 if all August 2021 Options are exercised before expiry.
A voting exclusion statement.	A voting exclusion statement has been included in the attached Notice of General Meeting

5.4 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of this Resolution. The Board recommends that Shareholders vote in favour of this Resolution 5 as it will enable the Company to have flexibility in respect of future capital raising activities.

6. Resolution 6 - Approval of 10% Placement Capacity

6.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If Resolution 6 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval and will remain subject to the 15% limit on issuing equity securities without Shareholder approval pursuant to Listing Rule 7.1.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: BCB).

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed. If Shareholders approve this Resolution, the exact number of Equity Securities which may be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (**10% Placement Securities**).

6.2 Technical Information required by ASX Listing Rule 7.1A

(a) 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 period of the approval, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A as the same meaning as in Listing Rule 7.1.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant period where the issue or agreement has not been subsequently approved by the shareholders under Listing Rule 7.4.

(b) Listing Rule 7.1A.3

Equity Securities

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company and issued for cash consideration.

As at the date of this notice of meeting, the class of Equity Securities in the Company quoted on the ASX are ordinary shares. The Company presently has 1,797,524,361 Shares on issue at the date of this Notice of Meeting.

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

If Resolution 6 is passed and the Company issues any 10% Placement Securities under Listing Rule 7.1A, the Company must:

- (i) state in its announcement of the issue or in its application for quotation of the 10% Placement Securities that they are being issued under Listing Rule 7.1A; and
- (ii) give to the ASX immediately after the issue 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).

(d) Listing Rule 7.1 and Listing Rule 7.1A

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

At the date of this Notice of Meeting, the Company has on issue 1,797,524,361 Shares. The Company will have the capacity to issue the following Shares on the date of the Meeting:

- (i) subject to approval of Resolution 4, 269,628,654 Shares under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being obtained under Resolutions 4 and 5, 179,752,436 Shares under Listing Rule 7.1A.

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 Technical Information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) The period for which the approval will be valid - Listing Rule 7.3A.1

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting; and
- (ii) the time and date of the Company's next Annual General Meeting; or
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

or such longer period if allowed by ASX (**10% Placement Capacity Period**).

If approval is given for the issue of the 10% Placement Securities then the approval will expire, on 30 November 2022, unless the Company holds its next Annual General Meeting or Shareholder approval is granted pursuant to Listing Rule 11.1.2 or Listing Rule 11.2 prior to that date.

(b) Minimum Price of securities issued under Listing Rule 7.1A - Listing Rule 7.3A.2

The issue price for the 10% Placement Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX 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 by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section (i) above, the date on which the Equity Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the 10% Placement Securities.

(c) Purpose of Issue under 10% Placement Capacity - Listing Rule 7.3A.3

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration, in which case the Company intends to use funds raised towards any of:

- (i) an acquisition of new assets or investments (including expenses associated with such an acquisition);
- (ii) continued exploration expenditure on the Company's current assets; and/or
- (iii) general working capital.

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

(d) **Risk of economic and voting dilution - Listing Rule 7.3A.4**

If Equity Securities are issued under the 10% Placement Capacity, there is a risk of economic and voting dilution of existing Shareholders, including the following risks:

- (i) the market price for Equity Securities in the class of securities issued under the 10% Placement Capacity may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
- (ii) the Equity Securities may be issued under the 10% Placement Capacity at a discount to the market price for those Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the number of Equity Securities on issue as at 12 October 2021 and the market price as at that date, being \$0.009.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue as at 12 October 2021. 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 entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the market price as at 12 October 2021.

Variable "A" in formula in Listing Rule 7.1A.2		Issue Price		
		\$0.0045 50% decrease in issue price	\$0.009 issue price	\$0.0135 50% increase in issue price
Current Variable "A" 1,797,524,361 shares	10% voting dilution	179,752,436	179,752,436	179,752,436
	Funds raised	\$808,886	\$1,617,772	\$2,426,658
50% Increase in current Variable "A" 2,696,286,541 shares	10% voting dilution	269,628,654	269,628,654	269,628,654
	Funds raised	\$1,213,329	\$2,426,658	\$3,639,987
100% Increase in current Variable "A" 3,595,048,722 Shares	10% voting dilution	359,504,872	359,504,872	359,504,872
	Funds raised	\$1,617,772	\$3,235,544	\$4,853,316

The table has been prepared on the following assumptions:

- (i) There are currently 1,797,524,361 Shares on issue. The issue price set out above is \$0.009 which is the closing price on 12 October 2021.
- (ii) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- (iii) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- (iv) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- (v) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (vi) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- (vii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(e) Allocation policy under the 10% Placement Capacity - Listing Rule 7.3A.5

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;

- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous issues under ASX Listing Rule 7.1A.2 - Listing Rule 7.3A.6**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at the Annual General Meeting held on 30 November 2020 (**Previous Approval**).

The Company has not issued or agreed to issue any equity securities under Listing Rule 7.1A2 since the Previous Approval.

6.4 Outcome of voting for and against the Resolution

If Resolution 6 is approved by Shareholders, then the Company will have the benefit of the 10% Placement Capacity and be able to issue the 10% Placement Securities within the 10% Placement Period.

If Resolution 6 is not approved by Shareholders, then the Company will not have the benefit of the 10% Placement Capacity and be unable to issue the 10% Placement Securities within the 10% Placement Period. If necessary, the Company may have to source other methods of fundraising to meet its objectives during this period.

6.5 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

6.6 Directors' recommendations

None of the Directors have material personal interest in the subject matter of this Resolution. The Board recommends Shareholders vote in favour of this Resolution as it provides the Company with the flexibility to issue further Securities representing up to 10%, in addition to using the Company's 15% issue capacity under Listing Rule 7.1, of the Company's share capital during the next 12 months without Shareholder approval.

7. Resolution 7 – Appointment of Nexia Brisbane Audit Pty Ltd as auditor

7.1 Background

On 20 October 2021, RSM Australia Partners resigned as auditor of the Company pursuant to section 329 of the Corporations Act.

Under section 327B(1) of the Corporations Act, the Company is required to appoint an auditor to fill the vacancy in office at the Meeting.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated Nexia Brisbane Audit Pty Ltd to be appointed as the new auditor of the Company. A copy of the notice of nomination is set out in Annexure A of this Explanatory Statement.

Nexia Brisbane Audit Pty Ltd has provided the Company with (and has not withdrawn) its consent to act as auditor in accordance with section 328A(1) of the Corporations Act, subject to Shareholder approval being obtained.

Resolution 7 seeks Shareholder approval to appoint Nexia Brisbane Audit Pty Ltd as auditor of the Company.

7.2 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of this Resolution. The Board recommends that Shareholders vote in favour of this Resolution 7.

GLOSSARY

AEST means Australian Eastern Standard Time

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

August 2021 Options is defined in section 5.1.

August 2021 Placement Shares is defined in section 4.1.

Board means the current board of Directors of the Company.

Business Day means Monday to Wednesday inclusive, except New Year's Day, Good Wednesday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (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;
- (e) a company the member controls;
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition closely related party in the Corporations Act.

Company or **Bowen** means AustChina Holdings Limited (ABN 20 075 877 075).

Constitution means the constitution of the Company.

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

General Meeting or **Meeting** means the General Meeting of the Company convened by this Notice of Meeting.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or of the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated entity.

Notice or Notice of Meeting means this Notice of the General Meeting including the Explanatory Statement and Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Annexure A Notice of nomination

Andrew Fogg
17 Hilton Drive
Camira, QLD 4300

The Company Secretary
AustChina Holdings Limited
Level 16, 344 Queen Street
Brisbane QLD 4000

19 October 2021

Dear Company Secretary

Nomination of Auditor

In accordance with the provisions of section 328(1) of the *Corporations Act 2001* (Cth), I, Andrew Fogg of Group 4 Solutions Pty Ltd, being a shareholder of AustChina Holdings Limited, hereby nominate Nexia Brisbane Audit Pty Ltd of Level 28, 10 Eagle Street, Brisbane QLD 4000, for the appointment as auditor of the Company at the 2021 Annual General Meeting to be held on 30 November 2021 virtually.

I consent to the distribution of this notice of nomination as required by law.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Andrew Fogg', with a stylized loop at the top and a horizontal line at the bottom.

Andrew Fogg

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

AustChina Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of AustChina Holdings Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **4:00pm (AEST), on Tuesday, 30 November 2021 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.linkgroup.com/AUH21> (refer to details in the Notice of Meeting and Virtual Meeting Online Guide).

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

1 Adoption of Remuneration Report

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

2 Re-Election of David Morris

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

3 Re-Election of Bernard Ripoll

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4 Ratification of previous issue of Shares to sophisticated investors in August 2021

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

5 Ratification of previous issue of Options to sophisticated investors in August 2021

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

6 Approval of 10% Placement Capacity

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

7 Appointment of Nexia Brisbane Audit Pty Ltd as auditor

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

AUH PRX2101N

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this 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, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney 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 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **4:00pm (AEST) on Sunday, 28 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

AustChina Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible.
Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up
- Microsoft Edge - 92.0 and after

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide

Welcome to the Link Meeting 2021

LINKGroup

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

I am a...

☐ I have read and accept the [Terms & Conditions](#)

REGISTER AND WATCH AGM

Help Number: 1800 990 363

Step 1

Open your web browser and go to <https://meetings.linkgroup.com/AUH21>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live audio webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

Voting Card

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number Post Code

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

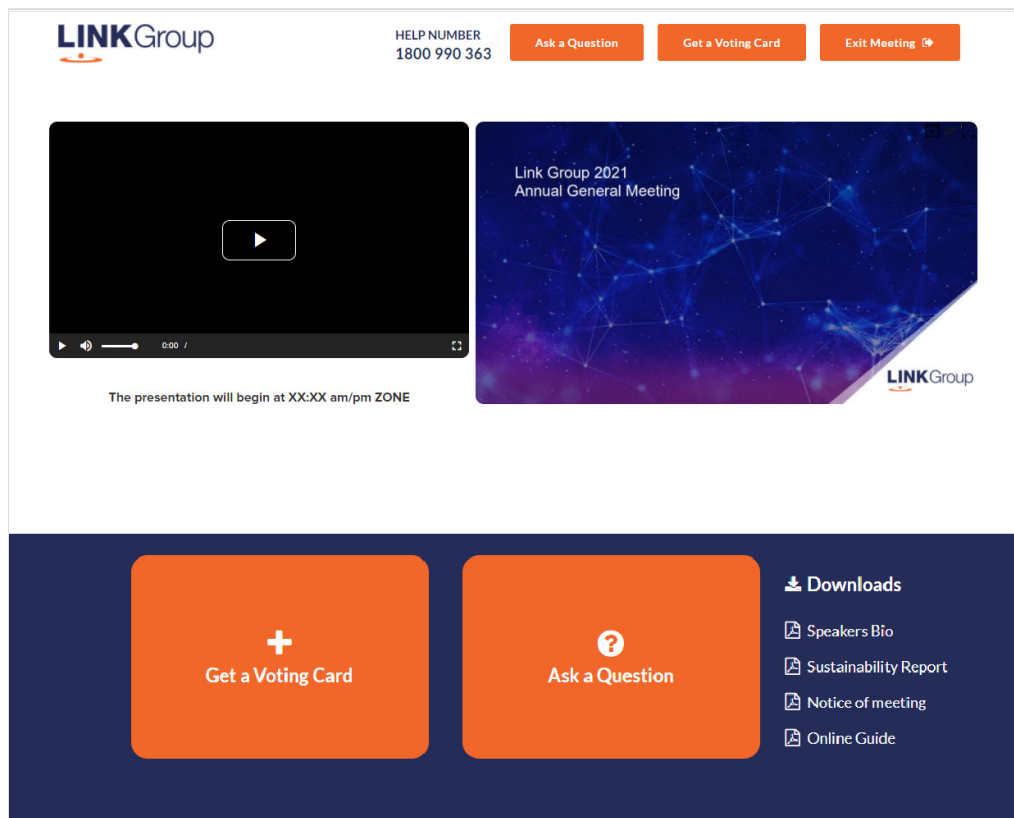
SUBMIT DETAILS AND VOTE

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



ABC COMPANY PTY LTD

X123456789

X

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

Full Vote

Partial Vote

Resolution 2B

☒ For
☐ Against
☐ Abstain

RE-ELECTION OF MRL ABC AS A DIRECTOR

Resolution 2C

☒ For
☐ Against
☐ Abstain

RE-ELECTION OF MS XYZ AS A DIRECTOR

Resolution 3

☒ For
☐ Against
☐ Abstain

INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT

Resolution 4

☒ For
☐ Against
☐ Abstain

ADOPTION OF REMUNERATION REPORT

SUBMIT VOTE

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

Once voting has been closed all submitted voting cards cannot be changed.

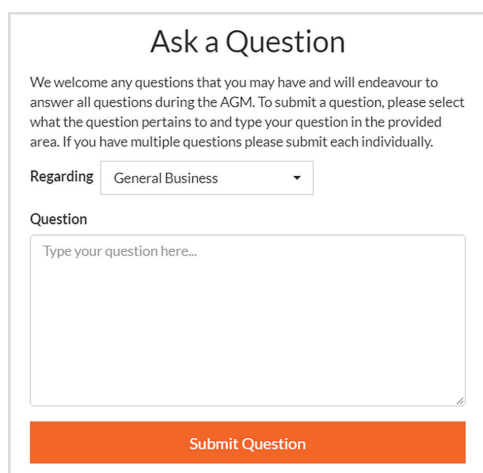
Virtual Meeting Online Guide *continued*

2. How to ask a question

Note: Only securityholders are eligible to ask questions.

If you have yet to obtain a voting card, you will prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



The 'Ask a Question' form is titled 'Ask a Question' and includes a welcome message: 'We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' Below this, there is a 'Regarding' section with a dropdown menu currently set to 'General Business'. Underneath is a 'Question' section with a text input field containing the placeholder 'Type your question here...'. At the bottom of the form is an orange button labeled 'Submit Question'.

In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



The 'View Questions' box is titled 'View Questions' and includes a message: 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the AGM.' Below this, there is a question card for 'When will the next AGM be held?'. The card indicates it was 'Asked regarding General Business', 'Asked at: 7:18AM', and 'Updated: 7:18AM'. There is a small icon with a plus sign in the top right corner of the card. Below the card is a grey button labeled 'OPEN COMMENTS'. At the bottom of the box is an orange button labeled 'SUBMIT ANOTHER QUESTION'.

3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

5. Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363.

Joining the Meeting via Phone

Step 1

From your land line or mobile device, call: +61 2 9189 1107 or 1800 416 188

Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

When the Chairman calls for questions on each resolution, you will be asked to **press *1** on your keypad should you wish to raise your hand to ask a question.

Step 2

Please advise if your question relates to an item of business or General Business. The moderator will make a note and ask if you have any additional questions.

Step 3

When it is time to ask your question, the moderator will introduce you to the meeting, your line will be unmuted and you can then start speaking.

Note: If at any time you no longer wish to ask your question, you can lower your hand by **pressing *2** on your key pad. If you have also joined the Meeting Online, we ask that you mute your laptop, desktop, tablet or mobile device while you ask your question.

Step 4

Your line will be muted once your question has been answered.

Contact us

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