

---

**AUMAKE LIMITED**

**ACN 150 110 017**

**NOTICE OF GENERAL MEETING**

---

Notice is given that the Meeting will be held at:

**TIME:** 10:00 pm AET

**DATE:** Friday 24 February 2023

**PLACE:** Christie Spaces, Level 6, 3 Spring Street, Sydney NSW 2000

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

***This Notice of Meeting 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 Meeting are those who are registered Shareholders at 5:00 pm AET on Wednesday 22 February 2023.***

### **Voting by proxy**

---

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person (by virtual attendance)**

---

To vote in person, Shareholders must attend the Meeting virtually at the time, date and place set out above.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (0)42 999 5000.***

---

## BUSINESS OF THE MEETING

---

### AGENDA

---

#### 1. RESOLUTION 1 – RATIFICATION OF PREVIOUS ISSUE OF 22,900,000 PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 22,900,000 Placement Shares issued under Listing Rule 7.1 to participants under the Placement on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely participants under the Placement) or an associate of that person or those persons.

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

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

---

#### 2. RESOLUTION 2 – RATIFICATION OF PREVIOUS ISSUE OF 77,100,000 PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1A

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 77,100,000 Placement Shares issued under Listing Rule 7.1A to participants under the Placement on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely, participants in the Placement) or an associate of that person or those persons.

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

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

---

**3. RESOLUTION 3 – RATIFICATION OF PREVIOUS ISSUE OF 50,000,000 FREE ATTACHING OPTIONS ISSUED UNDER LISTING RULE 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 50,000,000 free Attaching Options issued under Listing Rule 7.1 to participants under the Placement on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely participants under the Placement) or an associate of that person or those persons.

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

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

---

**4. RESOLUTION 4 – RATIFICATION OF PREVIOUS ISSUE OF 10,000,000 LEAD MANAGER OPTIONS TO NOVUS CAPITAL LIMITED UNDER LISTING RULE 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Lead Manager Options to Novus Capital Limited on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who participated in the issue (namely, Novus Capital Limited) or an associate of that person.

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

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

---

**5. RESOLUTION 5 – APPROVAL OF ISSUE OF 8,000,000 SHARES AND 4,000,000 FREE ATTACHING OPTIONS TO MR JOSHUA ZHOU (A DIRECTOR OF THE COMPANY)**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 8,000,000 Shares and 4,000,000 free Attaching Options to a Director Mr Joshua Zhou (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Mr Joshua Zhou (a Director) or any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with the directions given to the proxy or attorney to vote on the Resolution(s) in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution(s), 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(s); and
  - (ii) the holder votes on the Resolution(s) in accordance with directions given by the beneficiary to the holder to vote in that way.

---

**6. RESOLUTION 6 – APPROVAL OF ISSUE OF 8,000,000 SHARES AND 4,000,000 FREE ATTACHING OPTIONS TO MR JACKY YANG (A DIRECTOR OF THE COMPANY)**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 8,000,000 Shares and 4,000,000 free Attaching Options to a Director Mr Jacky Yang (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Mr Jacky Yang (a Director) or any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of those persons.

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

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

- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution(s), 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(s); and
  - (ii) the holder votes on the Resolution(s) in accordance with directions given by the beneficiary to the holder to vote in that way.

---

**7. RESOLUTION 7 – APPROVAL OF ISSUE OF 5,333,333 SHARES AND 2,666,666 FREE ATTACHING OPTIONS TO MR STEPHEN HARRISON (A DIRECTOR OF THE COMPANY)**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,333,333 Shares and 2,666,666 free Attaching Options to a Director Mr Stephen Harrison (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Mr Stephen Harrison (a Director) or any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with the directions given to the proxy or attorney to vote on the Resolution(s) in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution(s), 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(s); and
  - (ii) the holder votes on the Resolution(s) in accordance with directions given by the beneficiary to the holder to vote in that way.

---

**Dated: 19 January 2023**

**By order of the Board**

**Michael Higginson**  
**Company Secretary**

---

## 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.

---

### 1. RESOLUTIONS 1, 2 AND 3 – RATIFICATION OF PREVIOUS ISSUE OF PLACEMENT SECURITIES

#### 1.1 Background to the Placement

As announced to ASX on 8 November 2022, the Company received binding commitments for a placement of 100,000,000 Shares at an issue price of \$0.00375 per Share (**Placement Shares**) and the issue, on a 1 for 2 basis, of 50,000,000 free Attaching Options, to raise \$375,000 (**Placement**). Under the Placement, the Company issued Placement Shares and Attaching Options as follows:

- (a) 22,900,000 Placement Shares were issued under its placement capacity under Listing Rule 7.1 (being the Placement Shares the subject of Resolution 1);
- (b) 77,100,000 Placement Shares were issued under its placement capacity under Listing Rule 7.1A (being the Placement Shares the subject of Resolution 2); and
- (c) 50,000,000 Attaching Options were issued under its placement capacity under Listing Rule 7.1 (being the Attaching Options the subject of Resolution 3),

(together, the **Placement Securities**).

Resolutions 1, 2 and 3 seek Shareholder ratification for the issue on 30 November 2022 of 22,900,000 Placement Shares issued under Listing Rule 7.1, 77,100,000 Placement Shares issued under the Listing Rule 7.1A and 50,000,000 Attaching Options issued under Listing Rule 7.1.

#### 1.2 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 12 month period.

The issue of the 22,900,000 Placement Shares and the 50,000,000 Attaching Options does not fit within any of the exceptions within Listing Rule 7.2 and, as it has not yet been approved by 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 date of issue of the 22,900,000 Placement Shares and 50,000,000 Attaching Options.

Under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

At the Company's 2021 Annual General Meeting held on 22 November 2021, the Company's Shareholders approved, by special resolution, the granting of 7.1A Mandate, effectively increasing the Company's placement capacity by an additional 10%.

The issue of the 77,100,000 Placement Shares does not fit within any of the exceptions within Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it used up the extra 10% placement capacity under Listing Rule 7.1A. Thus, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the 77,100,000 Placement Shares.

The issue of the 77,100,000 Placement Shares used 99.94% of the Company's 7.1A Mandate that was granted at the Company's 2021 Annual General Meeting held on 22 November 2021.

### **1.3 Listing Rule 7.4**

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 Rules 7.1 and 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 in the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Securities.

Resolutions 1, 2 and 3 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Securities.

### **1.4 Technical information required by Listing Rule 14.1A**

If Resolutions 1, 2 and 3 are passed, the 100,000,000 Placement Shares and 50,000,000 Attaching Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 100,000,000 Placement Shares and the 50,000,000 Attaching Options.

If Resolutions 1, 2 and 3 are not passed, the 100,000,000 Placement Shares and 50,000,000 Attaching Options 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 that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 100,000,000 Placement Shares and 50,000,000 Attaching Options. In addition, the Company's current 7.1A Mandate capacity will be reduced to only 44,692 Shares (0.06%).

### **1.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1, 2 and 3:

- (a) the 100,000,000 Placement Shares and 50,000,000 Attaching Options were issued to clients of Novus Capital Limited (**Novus**) who qualified as professional or sophisticated investors (no related party of the Company



participated in the issue). The recipients were identified through a bookbuild process, which involved Novus seeking expressions of interest to participate in the capital raising from non-related parties of the Company;

- (b) in accordance with Guidance Note 21, the Company confirms that none of the recipients were:
- a related party of the Company, a member of Key Management Personnel of the Company, a substantial holder in the Company, an adviser to the Company; or
  - an associate of any of these parties,
  - or issued more than 1% of the issued capital of the Company, other than the below parties, who were issued the corresponding number of Placement Shares:
    - Blamnco Trading Pty Ltd – 17,000,000 Placement Shares;
    - Jomalco Pty Ltd – 10,000,000 Placement Shares;
    - Mr AD Del Moro – 11,249,867 Placement Shares; and
    - Pointciana Pty Ltd – 29,333,333 Placement Shares.
- (c) the 100,000,000 Placement Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the 50,000,000 Attaching Options are options to acquire Shares issued on the terms and conditions set out in Schedule 1;
- (e) the Placement Securities were issued on 30 November 2022;
- (f) the 100,000,000 Placement Shares were issued at an issue price of \$0.00375 per Share and raised \$375,000 (before costs). The Company has not and will not receive any other consideration for the issue of the 100,000,000 Placement Shares;
- (g) the 50,000,000 Attaching Options were issued for nil consideration on a 1 for 2 basis to the subscribers of the Placement Shares (refer Resolutions 1 and 2). Other than \$400,000 that could be received from the exercise of the 50,000,000 Attaching Options, the Company will not receive any other consideration from the issue of the Attaching Options;
- (h) the purpose of the issue of the Placement Securities was to raise \$375,000 in working capital that is to be applied towards the following:
- to continue operating the Company's ecommerce business and corporate expenses; and
  - working capital (cost of issue \$26,250);
- (i) the Placement Securities were issued under an engagement letter dated 22 August 2022 (**Engagement Letter**). Pursuant to the Engagement Letter, the Company agreed to appoint Novus as Lead Manager for the Placement in consideration for the payment of a fee of 7% of the amount raised (ie \$26,250) and the issue of 10,000,000 Lead Manager Options (refer Resolution

- 4). The Engagement Letter contains terms and conditions considered otherwise standard for an agreement of this nature; and
- (j) voting exclusion statements are included in Resolutions 1, 2 and 3 of the Notice.

---

## **2 RESOLUTION 4 – RATIFICATION OF PREVIOUS ISSUE OF 10,000,000 LEAD MANAGER OPTIONS ISSUED UNDER LISTING RULE 7.1**

### **2.1 Background**

On 30 November 2022, the Company placed 100,000,000 Placement Shares to professional and sophisticated investors at an issue price of \$0.00375 per Share to raise \$375,000 in working capital (refer Resolutions 1 and 2). The Company further placed, on a 1 for 2 basis, 50,000,000 free Attaching Options (each exercisable at \$0.008 and expiring 31 December 2024) to those professional and sophisticated investors (refer Resolution 3).

In addition, and in accordance with the Engagement Letter, on 30 November 2022 the Company issued 10,000,000 Lead Manager Options to Novus in part consideration for Novus acting as Lead Manager for the Placement.

The 10,000,000 Lead Manager Options were issued under the Company's placement capacity under Listing Rule 7.1.

Resolution 4 seeks Shareholder ratification for the issue of the 10,000,000 Lead Manager Options issued under Listing Rule 7.1 on 30 November 2022.

### **2.2 General**

A summary of Listing Rules 7.1 and 7.4 is set out in Sections 1.2 and 1.3 above.

The issue of the 10,000,000 Lead Manager Options does not fit within any of the exceptions within Listing Rule 7.2 and, as it has not yet been approved by 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 date of issue of the 10,000,000 Lead Manager Options.

### **2.3 Listing Rule 7.4**

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 10,000,000 Lead Manager Options.

Resolutions 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 10,000,000 Lead Manager Options.

### **2.4 Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the 10,000,000 Lead Manager Options will be excluded in calculating the Company's 15% placement limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 10,000,000 Lead Manager Options.

If Resolution 4 is not passed, the 10,000,000 Lead Manager Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 10,000,000 Lead Manager Options.

## **2.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the 10,000,000 Lead Manager Options were issued to Novus in part consideration for Novus acting as Lead Manager for the Placement (refer Resolutions 1, 2 and 3);
- (b) in accordance with Guidance Note 21, the Company confirms that Novus is not:
  - o a related party of the Company, a member of Key Management Personnel of the Company, a substantial holder in the Company, an adviser to the Company; or
  - o an associate of any of these parties,
  - o or issued more than 1% of the issued capital of the Company;
- (c) the terms and conditions of the 10,000,000 Lead Manager Options are set in Schedule 1;
- (d) the 10,000,000 Lead Manager Options were issued on 30 November 2022;
- (e) the 10,000,000 Lead Manager Options were issued in part consideration for Novus being appointed as Lead Manager for the Placement (refer Resolutions 1, 2 and 3). Other than \$80,000 that could be received from the exercise of the 10,000,000 Lead Manager Options, the Company has not and will not receive any other consideration for the issue of the 10,000,000 Lead Manager Options;
- (f) the 10,000,000 Lead Manager Options were issued under the Engagement Letter. Pursuant to the Engagement Letter, the Company agreed to appoint Novus as Lead Manager for the Placement in consideration for the payment of a fee of 7% of the amount raised (ie \$26,250) and the issue of 10,000,000 Lead Manager Options. The Engagement Letter contains terms and conditions considered otherwise standard for an agreement of this nature; and
- (g) a voting exclusion statement is included in Resolution 4 of the Notice.

---

## **3 RESOLUTIONS 5, 6 AND 7 – APPROVAL TO ISSUE PLACEMENT SHARES AND ATTACHING OPTIONS TO DIRECTORS**

### **3.1 Background**

On 8 November 2002, the Company announced details of the Placement (refer Resolutions 1, 2 and 3).

In addition, the Company also announced that three of the Company's four Directors had committed to subscribe to a further 21,333,333 Shares (at an issue

price of \$0.00375 per Share – raising \$80,000 in working capital) and 10,666,666 free Attaching Options on the same terms and conditions as the Placement (**Director Securities**). Such commitment being subject to the receipt of Shareholder approval.

Under Resolution 5, the Company is seeking Shareholder approval for the issue of, 8,000,000 Shares (at an issue price of \$0.00375 per Share – raising \$30,000 in working capital) and 4,000,000 free Attaching Options to Mr Joshua Zhou (a related party by virtue of being a Director).

Under Resolution 6, the Company is seeking Shareholder approval for the issue of, 8,000,000 Shares (at an issue price of \$0.00375 per Share – raising \$30,000 in working capital) and 4,000,000 free Attaching Options to Mr Jacky Yang (a related party by virtue of being a Director).

Under Resolution 7, the Company is seeking Shareholder approval for the issue of, 5,333,333 Shares (at an issue price of \$0.00375 per Share – raising \$20,000 in working capital) and 2,666,666 free Attaching Options to Mr Stephen Harrison (a related party by virtue of being a Director).

### **3.2 Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Director Securities to Messrs Zhou (Resolution 5), Yang (Resolution 6) and Harrison (Resolution 7) constitutes the giving a financial benefit and Messrs Zhou, Yang and Harrison are each a related party of the Company by virtue of being a Director.

In respect to Resolution 5, each of Messrs Yang, Harrison and the Company's remaining Director, Mr Stratos Karousos, consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Securities to Mr Joshua Zhou because they are on arm's length terms that are identical in every respect to the terms and conditions of the Placement Securities.

In respect to Resolution 6, each of Messrs Zhou, Harrison and Karousos, consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Securities to Mr Jacky Yang because they are on arm's length terms that are identical in every respect to the terms and conditions of the Placement Securities.

In respect to Resolution 7, each of Messrs Zhou, Yang and Karousos, consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Securities to Mr Stephen Harrison because they are on arm's length terms that are identical in every respect to the terms and conditions of the Placement Securities.

### 3.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Director Securities falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 5, 6 and 7 seeks the required Shareholder approval for the issue of the Director Securities under and for the purposes of Listing Rule 10.11.

### 3.4 Technical information required by Listing Rule 14.1A

If Resolutions 5, 6 and 7 are passed, the Company will be able to proceed with the issue of the Director Securities (raising \$80,000 in working capital) to Messrs Zhou, Yang and Harrison within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Director Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the 8,000,000 Shares and 4,000,000 Attaching Options to Mr Joshua Zhou and the Company will not raise \$30,000 in working capital.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the 8,000,000 Shares and 4,000,000 Attaching Options to Mr Jacky Yang and the Company will not raise \$30,000 in working capital.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the 5,333,333 Shares and 2,666,666 Attaching Options to Mr Stephen Harrison and the Company will not raise \$20,000 in working capital.

### 3.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 5, 6 and 7

- (a) the Directors Securities will be issued to Messrs Zhou, Yang and Harrison (or their nominees), who fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Director Securities to be issued is 21,333,333 Shares and 10,666,666 free Attaching Options as follows:

Director	Number of Shares	Number of Attaching Options
Joshua Zhou	8,000,000	4,000,000
Jacky Yang	8,000,000	4,000,000
Stephen Harrison	5,333,333	2,666,666

- (c) the 21,333,333 Shares to be issued to Messrs Zhou, Yang and Harrison (or their nominee(s)) are fully paid ordinary shares in the capital of the Company and will rank pari passu with the Company's existing issued Shares;
- (d) the 10,666,666 Attaching Options to be issued to Messrs Zhou, Yang and Harrison (o their nominee(s)) will be issued on the terms and conditions as set out in Schedule 1;
- (e) the Director Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the Director Securities will occur on the same date;
- (f) the issue price of the 21,333,333 Shares is \$0.00375 per Share. The Company will not receive any other consideration in respect of the issue of the Shares;
- (g) the 10,666,666 Attaching Options will be issued for no consideration;
- (h) the purpose of the issue of the Director Securities is to raise \$80,000 in working capital to be applied towards the continuing operation of the Company's ecommerce business and corporate expenses;
- (i) the Director Securities are being issued in accordance with a verbal commitment from each of Messrs Zhou, Yang and Harrison
- (j) with respect to Resolution 5, each of Messrs Yang, Harrison and Karousos recommend that Shareholders vote in favour of Resolution 5;
- (k) with respect to Resolution 6, each of Messrs Zhou, Harrison and Karousos recommend that Shareholders vote in favour of Resolution 6;
- (l) with respect to Resolution 7, each of Messrs Zhou, Yang and Karousos recommend that Shareholders vote in favour of Resolution 7; and
- (m) voting exclusion statements are included in Resolutions 5, 6 and 7 of the Notice.

---

## GLOSSARY

---

**7.1A Mandate** has the meaning given to that term in Section 1.2.

**\$** means Australian dollars.

**AET** means Australian Eastern Time as observed in Sydney, New South Wales.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

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

**Attaching Options** means unlisted options to acquire Shares each exercisable at \$0.008 per Share and expiring 31 December 2024 and otherwise on the terms and conditions set out in Schedule 1.

**Board** means the current board of directors of the Company.

**Chair** means the chair of the Meeting.

**Company** means Aumake Limited (ACN 150 110 017).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director Securities** has the meaning given that term in Section 3.1.

**Directors** means the current directors of the Company.

**Engagement Letter** has the meaning given to that term in Section 1.5(i).

**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 the Notice.

**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 if 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 group.

**Lead Manager Options** means unlisted options to acquire Shares each exercisable at \$0.008 per Share and expiring 31 December 2024 and otherwise on the terms and conditions set out in Schedule 1.

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

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Novus** means Novus Capital Limited (ACN 006 711 995).

**Option** means an unlisted option to acquire a Share each exercisable at \$0.008 and expiring 31 December 2024 and otherwise on the terms and conditions set out in Schedule 1.

**Placement** has the meaning given to that term in Section 1.1

**Placement Shares** has the meaning given to that term in Section 1.1.

**Placement Securities** has the meaning given to that term in Section 1.1.

**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.

**Schedule** means a schedule to this Notice.

**Section** means a section of the Explanatory Statement.

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

**Shareholder** means a registered holder of a Share.



## **SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS, ATTACHING OPTIONS AND LEAD MANAGER OPTIONS**

---

The Options entitle the holder to subscribe for Shares in the capital of Aumake Limited on the following terms and conditions:

- (a) The exercise price of each Option is \$0.008 (**Exercise Price**).
- (b) The Options expire at 5:00pm AET on 31 December 2024 (**Expiry Date**).
- (c) The Options can be exercised by the holder at any time on or before the Expiry Date.
- (d) Each Option shall entitle the holder to subscribe for and be issued one Share in the capital of Aumake Limited (the “Company”) upon exercise of the Option and payment to the Company of the Exercise Price.
- (e) Shares issued as a result of the exercise of any of the Options will rank equally in all respects with all Shares currently on issue.
- (f) The Option holder is not entitled to participate in new issues of securities offered to Shareholders of the Company (including any rights issue, entitlement issue or bonus issue) unless the Option is exercised before the relevant record date for that new issue.
- (g) Shares issued on the exercise of Options will be issued not more than five (5) business days after receipt of a properly executed exercise notice and application moneys. Shares issued pursuant to the exercise of an Option will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on the Australian Securities Exchange, it will, pursuant to the exercise of an Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act and the Listing Rules.
- (h) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

**PROXY FORM**  
**AUMAKE LIMITED ACN 150 110 017**  
**GENERAL MEETING - all Resolutions will be determined by poll**

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

**OR:** ☐ the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 10:00 am (AET) on Friday 24 February 2023 and at any adjournment thereof.

**CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES**

**The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his voting intention on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.**

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Ratification of issue of 22,900,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of issue of 77,100,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of issue of 50,000,000 Attaching Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of issue of 10,000,000 Options to Novus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for issue of 8,000,000 Shares and 4,000,000 Attaching Options to Joshua Zhou (a Director)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for issue of 8,000,000 Shares and 4,000,000 Attaching Options to Jacky Yang (a Director)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for issue of 5,333,333 Shares and 2,666,666 Attaching Options to Stephen Harrison (a Director)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a poll and your votes will not be counted in computing the required majority on a poll.

**If two proxies are being appointed, the proportion of voting rights this proxy represents is:** \_\_\_\_\_ %

**Signature of Shareholder(s):**

**Individual or Shareholder 1**

Sole Director/Company Secretary

**Shareholder 2**

Director

**Shareholder 3**

Director/Company Secretary

**Date:** \_\_\_\_\_

**Contact name:** \_\_\_\_\_

**Contact ph (daytime):** \_\_\_\_\_

**E-mail address:** \_\_\_\_\_

**Consent for contact by e-mail in relation to this Proxy Form:**

YES ☐ NO ☐

## Instructions for completing Proxy Form

### 1. **Appointing a proxy**

A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.

### 2. **Direction to vote**

A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.

### 3. **Compliance with Listing Rule 14.11**

In accordance to Listing Rule 14.11, if you hold Shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the Shares, you are required to ensure that the person(s) or entity/entities for which you hold the Shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the Company that you are in compliance with Listing Rule 14.11.

### 4. **Signing instructions:**

- **Individual:** Where the holding is in one name, the Shareholder must sign.
- **Joint holding:** Where the holding is in more than one name, all of the Shareholders should sign.
- **Power of attorney:** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
- **Companies:** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.

### 5. **Attending the Meeting**

Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting, then the proxy's authority to vote for that Shareholder is suspended while the Shareholder is attending the Meeting.

### 6. **Lodgement of Proxy Form**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- post to Aumake Limited, 36 Prestwick Drive, Twin Waters, Qld 4564;
  - in person to Aumake Limited, 36 Prestwick Drive, Twin Waters, Qld 4564; or
  - email to the Company at [mike.higginson@iinet.net.au](mailto:mike.higginson@iinet.net.au);
- so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**