



AUMAKE LIMITED

ACN 150 110 017

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:30am (AET)
DATE: 30 November 2023
PLACE: Suite 15, Level 15
60 Station St East
Parramatta NSW 2150

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

This Notice 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 7:00pm AET on 28 November 2023.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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 2023.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – ZHAO ZHANG

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

“That, for the purpose of clause 14.1 of the Constitution, Listing Rule 14.4 and for all other purposes, Zhao Zhang, a Director who was appointed casually on 29 May 2023, retires, and being eligible, is elected as a Director.”

4. RESOLUTION 3 – ELECTION OF DIRECTOR – LI LI

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

“That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Li Li, a Director who was appointed casually on 29 May 2023, retires, and being eligible, is elected as a Director.”

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – STEPHEN HARRISON

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

“That, for the purpose of clause 14.2 of the Constitution, and for all other purposes, Stephen Harrison, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 6 – APPROVAL TO ISSUE 20,000,000 SHARES TO JOSHUA ZHOU, DIRECTOR

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 20,000,000 Shares to Mr Joshua Zhou (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

8. RESOLUTION 7 – APPROVAL TO ISSUE 8,000,000 SHARES TO STEPHEN HARRISON, DIRECTOR

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 to Mr Stephen Harrison (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

9. RESOLUTION 8 – APPROVAL OF ISSUE OF 5,000,000 SHARES TO JACKY YANG, FORMER DIRECTOR

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 5,000,000 Shares to Mr Jacky Yang (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

10. RESOLUTION 9 – APPROVAL TO ISSUE 5,000,000 SHARES TO STRATOS KAROUSOS, FORMER DIRECTOR

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 5,000,000 Shares to Mr Stratos Karousos (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

11. RESOLUTION 10 – APPROVAL TO ISSUE 5,000,000 SHARES TO MICHAEL HIGGINSON, COMPANY SECRETARY

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 7.1 and for all other purposes, approval is given for the Company to issue 5,000,000 Shares to Mr Michael Higginson (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

12. RESOLUTION 11 – APPROVAL TO ISSUE 5,000,000 SHARES TO TONY GUARNA, CHIEF FINANCIAL OFFICER

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 7.1 and for all other purposes, approval is given for the Company to issue 5,000,000 Shares to Mr Tony Guarna (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

13. RESOLUTION 12 – APPROVAL TO ISSUE SHARES

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 7.1 and for all other purposes, approval is given for the Company to issue that number of Shares, when multiplied by the issue price, will raise up to \$2,000,000 on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statements

<p>Resolution 1 – Adoption of Remuneration Report</p>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
<p>Resolution 6 – Approval to Issue 20,000,000 Shares to Joshua Zhou, Director</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 7 – Approval to Issue 8,000,000 Shares to Stephen Harrison, Director</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 8 – Approval to Issue 5,000,000 Shares to Jacky Yang, Former Director</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 9 – Approval to Issue 5,000,000 Shares to</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p>

Stratos Karousos, Former Director	<p>(a) the proxy is either:</p> <p style="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
--	---

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 6 – Approval to issue 20,000,000 Shares to Joshua Zhou, Director	Joshua Zhou (or his nominee) or any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 – Approval to issue 8,000,000 Shares to Stephen Harrison, Director	Stephen Harrison (or his nominee) or any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 8 – Approval to issue 5,000,000 Shares to Jacky Yang, Former Director	Jacky Yang (or his nominee) or any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – Approval to issue 5,000,000 Shares to Stratos Karousos, Former Director	Stratos Karousos (or his nominee) or any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or those persons.
Resolution 10 – Approval to issue 5,000,000 Shares to Michael Higginson, Company Secretary	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Michael Higginson) or an associate of that person (or those persons).
Resolution 11 – Approval to issue 5,000,000 Shares to Tony Guarna, Chief Financial Officer	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Tony Guarna) or an associate of that person (or those persons).
Resolution 12 – Approval to issue Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Capital Raising participants) 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.

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

To vote in person, Shareholders must attend the Meeting in person 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.

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. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 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 annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.investors.aumake.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to 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 of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

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.

2.3 Previous voting results

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

3. RESOLUTION 2 – ELECTION OF DIRECTOR – ZHAO ZHANG

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Zhao Zhang, having been appointed by other Directors on 29 May 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

An accomplished professional in the Fast-Moving Consumer Goods (**FMCG**) sector, Zhao Zhang has demonstrated exceptional expertise in brand management and operations since 2012. She is the architect behind the Huibeijia brand in China, successfully establishing a thriving network of over 400 stores nationwide.

Ms Zhang's core strengths lie in her proficient brand management and operational skills, coupled with her ability to design, launch, and manage large-scale retail networks. Her deep understanding of the FMCG market allows her to keenly anticipate market changes and leverage unique growth opportunities.

Following receipt of Shareholder approval on 19 May 2023 for the issue 262,930,000 Shares (representing 17.68% of the Company) to HK Huibeijia Brand Manage Co Ltd (**HKH**) (an entity controlled by Ms Zhang), Ms Zhang was as appointed to the Board as HKH's nominated Director.

By taking the role of Executive Director at Aumake Limited, Ms Zhang's professional prowess and industry experience make her perfectly suited to stimulate Aumake's continued success and further expansion.

3.3 Independence

Zhao Zhang has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board does not consider Zhao Zhang will be an independent Director.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Zhao Zhang.

Zhao Zhang has confirmed that she considers she will have sufficient time to fulfil her responsibilities as an Executive Director of the Company and does not consider that any other commitment will interfere with her availability to perform her duties as an Executive Director of the Company.

3.5 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Zhao Zhang will be elected to the Board as an executive Director.

In the event that Resolution 2 is not passed, Zhao Zhang will not continue in her role as an executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

3.6 Board recommendation

The Board has reviewed Zhao Zhang's performance since her appointment to the Board and considers that her skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Zhao Zhang and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 - ELECTION OF DIRECTOR – LI LI

4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Li Li, having been appointed by other Directors on 29 May 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

4.2 Qualifications and other material directorships

As a significant figure in international tourism, Mr Li has facilitated extensive travel between Australia, New Zealand, and China. Founder of VTOUR Travel which is the biggest outbound travel wholesaler to Australia, Mr Li's influence on China's tourism sector is substantial.

His "Sunny Australia Vision" platform annually sends 25,000 tourists to Australia, while Grand Aust. International welcomes nearly 60,000 visitors as an inbound tour operator each year.

His portfolio includes high-profile Australian acquisitions such as Azzura Greens Resort, Sky Broadbeach Seafood Restaurant, and the historic Rivermills Farm. Recognised for his exceptional contributions, Mr Li has been a member of the Senior Industry Advisory Group of the Australian Government since 2011 and Queensland Government since 2017 in China and the first Aussie Specialist China Ambassador for Tourism Australia.

Possessing deep insights into the cultural dynamics between China, Australia, and New Zealand, Mr Li continues to be a major influencer in global tourism.

Following receipt of Shareholder approval on 19 May 2023 for the issue 160,249,420 Shares (representing 10.78% of the Company) to Grand Aust International Pty Ltd (**GAI**) (an entity controlled by Mr Li), Mr Li was appointed to the Board as GAI's nominated Director.

4.3 Independence

Li Li has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board does not consider Li Li will be an independent Director.

4.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Li Li.

Li Li has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform her duties as a Non-Executive Director of the Company.

4.5 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Li Li will be elected to the Board as a non-executive Director.

In the event that Resolution 3 is not passed, Li Li will not continue in his role as a non-executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4.6 Board recommendation

The Board has reviewed Li Li's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's

ability to perform its role. Accordingly, the Board supports the election of Li Li and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – STEPHEN HARRISON

5.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Stephen Harrison, who has served as a Director since 1 March 2022 and was last re-elected on 30 November 2022, retires by rotation and seeks re-election.

5.2 Qualifications and other material directorships

Stephen Harrison has over 30 years of experience in the financial services, funds management, M&A, private equity and accounting fields – primarily focused on the energy, technology, IT services, infrastructure, financial services, health, entertainment and natural resource sectors.

He is an experienced chairman and director with extensive ASX and corporate experience. He currently serves as the chairman of the ASX listed life insurance company NobleOak Life Limited (ASX NOL), rewards and loyalty company IncentiaPay Limited (ASX: INP), and fund manager Conscious Capital Limited.

He has previously served as chairman of a number of ASX companies including technology companies Sinetech Limited and The Gruden Group Limited. He has also held senior director positions including with Investec and the Australian subsidiary of US based fund manager Sanford C Bernstein.

Mr Harrison is a Certified Practicing Accountant and holds a Bachelor of Economics from the University of Adelaide.

5.3 Independence

If re-elected the Board considers Stephen Harrison will be an independent Director.

5.4 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, Stephen Harrison will be re-elected to the Board as an independent Director.

In the event that Resolution 4 is not passed, Stephen Harrison will not continue in his role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

5.5 Board recommendation

The Board has reviewed Stephen Harrison's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Stephen Harrison and recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

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.

However, 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.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$4,461,778 (based on the number of Shares on issue and the closing price of Shares on the ASX on 17 October 2023).

Resolution 5 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 5 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 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 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 entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 13(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for to further develop the Company's business and for general corporate purposes, including working capital requirements.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, 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 Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 17 October 2023.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.002	\$0.003	\$0.005
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	1,535,259,469 Shares	153,525,946 Shares	\$307,051	\$460,577	\$767,629
50% increase	2,302,889,204 Shares	230,288,920 Shares	\$460,577	\$690,866	\$1,151,444
100% increase	3,070,518,938 Shares	307,051,893 Shares	\$614,103	\$921,155	\$1,535,259

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- There are currently 1,535,259,469 Shares on issue comprising:
 - 1,487,259,469 existing Shares as at the date of this Notice;
 - 48,000,000 Shares which will be issued if Resolutions 6 to 11 are passed at this Meeting; and
- The issue price set out above is the closing market price of the Shares on the ASX on 17 October 2023 (being \$0.003).
- The 50% increase and decrease in the issue price set out above has been rounded up to the nearest 0.1 cent, being the tick size that can be traded on ASX.
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- 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.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- 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%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and

- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate 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 7.1A Mandate, 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, share purchase plan, placement 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).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2022 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 30 November 2022, the Company issued 164,544,000 Shares pursuant to the Previous Approval (**Previous Issue**), which represent approximately 17.19% of the total diluted number of Equity Securities on issue in the Company on 30 November 2022, which was 957,462,288.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out in Schedule 1.

6.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

7. RESOLUTIONS 6 TO 9 – APPROVAL TO ISSUE SHARES TO RELATED PARTIES

7.1 Background

In recognition for their contributions made to the Company during the 2022/23 financial year, on 11 May 2023 the Board resolved to seek Shareholder approval for the issue of the following Shares to the related parties set out in Table 1 below (**Related Parties**):

Table 1

Resolution	Related Party	Position	Number of Shares
Resolution 6	Joshua Zhou	Managing Director ¹	20,000,000
Resolution 7	Stephen Harrison	Chair ¹	8,000,000
Resolution 8	Jacky Yang	Former Director ^{2,3}	5,000,000
Resolution 9	Stratos Karousos	Former Director ^{2,3}	5,000,000

Notes:

1. Messrs Zhou and Harrison are related parties by virtue of being Directors of the Company;
2. Messrs Yang and Karousos resigned as Directors on 29 May 2023; and
3. Messrs Yang and Karousos are related parties by virtue of being directors of the Company within the previous 6 months.

Under Resolutions 6 to 9, the Company is seeking Shareholder approval for the issue of a total of 38,000,000 Shares to the Related Parties in the proportions set out in Table 1 and on the terms and conditions set out below.

7.2 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 38,000,000 Shares to the Related Parties constitutes the giving a financial benefit and each of Messrs Zhou and Harrison are related parties of the Company by virtue of being current Directors of the Company, and Messrs Yang and Karousos are related parties of the Company by virtue of being former directors of the Company within the previous 6 months from the date of this Notice.

The Directors (other than Joshua Zhou and Stephen Harrison who have a material personal interest in Resolutions 6 and 7, respectively) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Shares because the agreement to issue the Shares, reached as part of the remuneration package for the Related Parties, is considered

reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

7.3 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:

- 10.11.1 a related party;
- 10.11.2 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;
- 10.11.3 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 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 Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 6 to 9 seek the required Shareholder approval for the issue of the Shares under and for the purposes of Listing Rule 10.11.

7.4 Technical information required by Listing Rule 14.1A

If any or all of Resolutions 6 to 9 are passed, the Company will be able to proceed with the issue of the Shares to the Related Parties 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 Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If any or all Resolutions 6 to 9 are not passed, the Company will not be able to proceed with the issue of the Shares and the Company may be required to recognise the Related Parties' contributions in cash.

7.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the Company provides the following information in relation to Resolutions 6 to 9:

- (a) the Shares will be issued to Messrs, Zhou, Harrison, Yang and Karousos (or their respective nominees), who fall within the category set out in Listing Rule 10.11.1 as:

- (i) Messrs Zhou and Harrison are related parties of the Company by virtue of being Directors; and
 - (ii) Messrs Yang and Karousos are related parties of the Company by virtue of being former directors of the Company in the previous 6 months from the date of this Notice;
- (b) the maximum number of Shares to be issued is 38,000,000, being:
- (i) 20,000,000 Shares to Joshua Zhou (or his nominee) (the subject of Resolution 6);
 - (ii) 8,000,000 Shares to Stephen Harrison (or his nominee) (the subject of Resolution 7);
 - (iii) 5,000,000 Shares to Jacky Yang (or his nominee) (the subject of Resolution 8); and
 - (iv) 5,000,000 Shares to Stratos Karousos (or his nominee) (the subject of Resolution 9);
- (c) the Shares are fully paid ordinary shares in the capital of the Company and will rank pari passu with the Company's existing listed Shares;
- (d) the Shares 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 issue of the Shares will occur on the same date;
- (e) the deemed issue price of the Shares is \$0.004 per Share. The Company will not receive any other consideration in respect of the issue of the Shares;
- (f) the purpose of the issue of the Shares is to reward the Related Parties for their contribution to the Company throughout the 2023/24 financial year;
- (g) the current total remuneration package for:
- (i) Mr Zhou is \$162,000, comprising of directors' salary of \$82,000 and share-based payments of \$80,000 (being the value of the Shares based on the deemed issue price of \$0.004 per Share); and
 - (ii) Mr Harrison is \$254,000, comprising of directors' salary of \$200,000, a superannuation payment of \$22,000 and share-based payments of \$32,000 (being the value of the Shares based on the deemed issue price of \$0.004 per Share);
- (h) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares	Options	Performance Rights
Joshua Zhou	70,560,672	19,516,666 ¹	1,687,500 ²
Stephen Harrison	5,333,333	8,666,666 ³	-
Jacky Yang	23,794,268 ⁴	28,833,333 ⁵	3,125,000 ⁴

Stratos Karousos	-	3,000,000 ⁶	-
------------------	---	------------------------	---

Notes:

1. Comprising:
 - (a) 8,100,000 options exercisable at \$0.20 on or before 4 December 2024;
 - (b) 416,000 options exercisable at \$0.14 on or before 16 March 2024;
 - (c) 7,000,000 zero exercise price options exercisable on or before 30 April 2025; and
 - (d) 4,000,000 options exercisable at \$0.008 on or before 31 December 2024,

held indirectly by Zhou's Australia Holding Pty Ltd ATF Zhou's Australia Holding a/c, entities controlled by Mr Zhou.
2. Held indirectly by Zhou's Australia Holding Pty Ltd ATF Zhou's Australia Holding a/c.
3. Comprising:
 - (a) 1,000,000 options exercisable at \$0.03 on or before 30 April 2025;
 - (b) 1,000,000 options exercisable at \$0.06 on or before 30 April 2025;
 - (c) 1,000,000 options exercisable at \$0.09 on or before 30 April 2025;
 - (d) 3,000,000 zero exercise price options exercisable on or before 30 April 2025; and
 - (e) 2,666,666 options exercisable at \$0.008 on or before 31 December 2024.
4. Held indirectly by EC Capital Pty Ltd, an entity controlled by Ms Yang.
5. Comprising:
 - (a) 15,000,000 options exercisable at \$0.20 on or before 4 December 2024;
 - (b) 833,333 options exercisable at \$0.14 on or before 16 March 2024;
 - (c) 9,000,000 zero exercise price options exercisable on or before 30 April 2025; and
 - (d) 4,000,000 options exercisable at \$0.008 on or before 31 December 2024,

held indirectly by EC Capital Pty Ltd.
6. Zero exercise price options exercisable on or before 30 April 2025, held indirectly by 4 Drachmas Pty Ltd, an entity controlled by Mr Karousos.

(i) if Resolutions 6 to 9 are approved the relevant interests of the Related Parties in the Company will be as follows:

Related Party	Shares	Options	Performance Rights	Percentage (%) (Undiluted)	Percentage (%) (Fully Diluted)
Joshua Zhou	90,560,672	19,516,666	1,687,500	6.09%	6.48%
Stephen Harrison	13,333,333	8,666,666	-	0.90%	1.27%
Jacky Yang	28,794,268	28,833,333	3,125,000	1.94%	3.52%
Stratos Karousos	5,000,000	3,000,000	-	0.34%	0.46%

- (j) the 38,000,000 Shares are not being issued under an agreement; and
- (k) a voting exclusion statement is included in the Notice of Meeting.

8. RESOLUTIONS 10 AND 11 – APPROVAL OF ISSUE OF SHARES TO AUMAKE'S COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

8.1 General

The Company is proposing to issue 5,000,000 Shares to each of Messrs Higginson and Tony Guarna in consideration for services provided as Company Secretary and Chief Financial Officer, respectively.

As summarised in Section 6.1 above, 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 shares it had on issue at the start of that period.

The proposed issue of Shares does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching 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 under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

8.2 Technical information required by Listing Rule 14.1A

If either or both Resolutions 10 and 11 are passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If either or both of Resolutions 10 and 11 are not passed, the issue of the Shares can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolutions 10 and 11 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

8.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 10 and 11:

- (a) in accordance with Resolution 10, 5,000,000 Shares will be issued to Mr Michael Higginson (or his nominee), the Company's Company Secretary;
- (b) in accordance with Resolution 11, 5,000,000 Shares will be issued to Mr Tony Guarna (or his nominee), the Company's Chief Financial Officer;
- (c) the maximum number of Shares to be issued pursuant to Resolution 10 is 5,000,000 and the maximum number of Shares to be issued pursuant to Resolution 11 is 5,000,000. The shares issued will be 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 Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (e) the Shares will be issued for no cash consideration in recognition for the contributions made to the Company by Messrs Higginson and Guarna during the 2023/24 financial year;
- (f) the Shares are not being issued under an agreement; and
- (g) the Shares are not being issued under, or to fund, a reverse takeover.

9. RESOLUTION 12 – APPROVAL TO ISSUE SHARES

9.1 Background to the Capital Raising

The Company is proposing to issue up to that number of Shares which, when multiplied by the issue price, will raise up to \$2,000,000 (**Capital Raising**). The Shares under the Capital Raising will be issued for less than an amount equal to a 20% discount to the volume weighted average price of the Shares on ASX over the 5 days prior to the date of the Capital Raising.

The Company does not currently have a lead manager mandate in place with respect to the proposed Capital Raising and is not currently in negotiations with any lead managers in this regard. The Company will consider engaging a lead manager at the time the funds are to be raised. The Company anticipates that any fees payable to a lead broker will be on standard market rates of approximately 5% to 6% of the total funds raised.

9.2 General

As set out in Section 9.1 above, the Company is proposing to issue up to that number of Shares which, when multiplied by the issue price, will raise up to \$2,000,000 (**Capital Raising Shares**).

As summarised in Section 6.1 above, 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 shares it had on issue at the start of that period.

The proposed issue of the Capital Raising Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

9.3 Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the Company will be able to proceed with the issue of the Capital Raising Shares. In addition, the issue of the Capital Raising Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the Capital Raising Shares.

Resolution 12 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Capital Raising Shares.

9.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 12:

- (a) if a lead manager is appointed by the Company, the Shares will be issued to professional and sophisticated investors who are clients of the lead manager. The recipients will likely be identified through a bookbuild process, which will involve the lead manager seeking expressions of interest to participate in the Capital Raising from non-related parties of the Company. If a lead manager is not appointed by the Company, the Shares will be issued to professional and sophisticated investors who will be identified by the Directors. The recipients will be identified through the Directors seeking expressions of interest to participate in the proposed Capital Raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Capital Raising Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$2,000,000. The Capital Raising Shares issued will be 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 Capital Raising Shares will be issued no later than 3 months 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 issue of the Capital Raising Shares will occur on the same date;
- (e) the issue price of the Capital Raising Shares will equal no less than a 20% discount to the volume weighted average price of the Shares on ASX over the 5 days prior to the date of the Capital Raising. The Company will not receive any other consideration for the issue of the Capital Raising Shares;
- (f) the purpose of the issue of the Capital Raising Shares is to raise up to \$2,000,000. The Company intends to apply the funds raised from the Capital Raising on the basis set out in Section 9.6 below;
- (g) the Capital Raising Shares are not being issued under an agreement; and
- (h) the Capital Raising Shares are not being issued under, or to fund, a reverse takeover.

9.5 Dilution

Set out below is a worked example of the number of Capital Raising Shares that may be issued under Resolution 12 based on an assumed issue prices of \$0.006, \$0.002 and \$0.004 (the latter being the closing price as at 9 October 2023), and the volume weighted prices which are 50% higher and 50% lower than that price.

Assumed issue price	Maximum number of Shares which may be issued ¹	Current Shares on issue as at the date of this Notice ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 12	Dilution effect on existing Shareholders
\$0.002	1,000,000,000	1,487,259,469	2,487,259,469	40.20%
\$0.004	500,000,000	1,487,259,469	1,987,259,469	25.16%
\$0.006	333,333,333	1,487,259,469	1,820,592,802	18.31%

Notes:

1. Rounded to the nearest whole number.
2. There are currently 1,487,259,469 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 12 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

9.6 Use of Funds

Funds raised by the issue of the Capital Raising Shares will strengthen the Company's cash position and will be used to:

- (a) continue operating the Company's ecommerce business;
- (b) pay corporate expenses, including general working capital requirements;
- (c) pay trade and other payables; and
- (d) assess strategic partnership opportunities, mergers and acquisitions.

GLOSSARY

\$ means Australian dollars.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

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

Board means the current board of directors of the Company.

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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

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

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

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 the Notice.

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

Listing Rules means the Listing Rules of ASX.

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

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.

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 – ISSUES OF EQUITY SECURITIES UNDER LISTING RULE 7.1A SINCE 30 NOVEMBER 2022

Date	Recipients	Number and Class of Equity Securities Issued	Issue price and discount to Market Price (if applicable) ¹	Total Cash Consideration and Use of Funds
<p>Issue – 30 November 2022</p> <p>Appendix 2A – 30 November 2022</p> <p>Shareholder approval to ratify the issue was obtained on 19 May 2023</p>	<p>Professional and sophisticated investors as part of a placement announced on 8 November 2022. The placement participants were identified through a bookbuild process, which involved Novus Capital Limited seeking expressions of interest to participate in the placement from non-related parties of the Company.</p>	77,100,000 Shares ²	\$0.00375 (representing a discount to Market Price of 6.25%)	<p>Amount raised or to be raised = \$289,125</p> <p>Amount spent = \$289,125</p> <p>Use of funds: the operation of the Company's ecommerce business and corporate purposes, including general working capital requirements and costs of the issue.</p>
<p>Issue – 21 March 2023</p> <p>Appendix 2A – 21 March 2023</p> <p>Shareholder approval to ratify the issue was obtained on 24 February 2023</p>	<p>Professional and sophisticated investors as part of a placement announced on 21 March 2023. The placement participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the placement from non-related parties of the Company.</p>	87,444,000 Shares ²	\$0.004 (representing a discount to Market Price of 20%)	<p>Amount raised or to be raised = \$349,776</p> <p>Amount spent = \$349,776</p> <p>Use of funds: the operation of the Company's ecommerce business and corporate purposes, including general working capital requirements and costs of the issue</p>

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: AUK (terms are set out in the Constitution).

PROXY FORM

**AUMAKE LIMITED
ACN 150 110 017**

ANNUAL GENERAL MEETING

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 10:30am (AET), on 30 November 2023 at Suite 15, Level 15, 60 Station St East, Parramatta NSW 2150, and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 6, 7, 8, and 9 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 6, 7, 8, and 9 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

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/her 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	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Zhao Zhang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Li Li	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-Election of Director – Stephen Harrison	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to Issue 20,000,000 Shares to Joshua Zhou, Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to Issue 8,000,000 Shares to Stephen Harrison, Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of Issue of 5,000,000 Shares to Jacky Yang, Former Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to Issue 5,000,000 Shares to Stratos Karousos, Former Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval to Issue 5,000,000 Shares to Michael Higginson, Company Secretary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Approval to Issue 5,000,000 Shares to Tony Guarna, Chief Financial Officer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 12	Approval to Issue Shares	<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 show of hands or 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 in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

6. **Lodgement of Proxy Form**

Proxy forms can be lodged by completing and signing the enclosed Proxy Form and returning by:

- (i) post to Aumake Limited, Suite 15, Level 15, 60 Station St East, Parramatta NSW 2150;
- (ii) in person to Aumake Limited, Suite 15, Level 15, 60 Station St East, Parramatta NSW 2150; or
- (iii) email to the Company at mike.higginson@inet.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.