

ASX ANNOUNCEMENT

29 October 2024

2024 Annual General Meeting

Aumake Limited (**Company**) provides the following documents regarding the 2024 Annual General Meeting:

- Letter to shareholders
- Notice of Annual General Meeting
- Sample proxy form

Authorised by the Board of Aumake Limited.

For further information please contact:

Sebastian Andre
admin@aumake.com.au

29 October 2024

Dear Shareholder

2024 ANNUAL GENERAL MEETING AND ELECTRONIC COMMUNICATIONS

Aumake Limited (the **Company**) (**ASX:AUK**) is convening its 2024 Annual General Meeting of shareholders (**AGM** and **Meeting**) on Friday, 29 November 2024, at 2:00 pm (AEDT). If you would like to attend, it will be held at 50 Birchgrove Crescent, Eastwood, NSW 2122. If the above arrangements with respect to the AGM change, shareholders will be updated via ASX Market Announcements Platform as well as the Company's website at <https://aumake.com.au>.

Notice of meeting

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the notice of meeting or annual report (**Notice**) to shareholders unless a shareholder has requested a hard copy of the Notice or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The Notice can be viewed and downloaded from the Company's website at <https://investors.aumake.com.au/asx-announcements> or ASX at www2.asx.com.au.

Voting

Shareholders are encouraged to participate in voting on the resolutions to be considered at the AGM. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at <https://www.votingonline.com.au/aukagm2024>, or in person by attending the AGM.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 2:00 pm (AEDT) on Wednesday, 27 November 2024. Instructions received after that time will not be valid for the AGM.

The Company encourages all shareholders to vote prior to the AGM by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the AGM will be conducted on a poll.

Electronic communications

The Company encourages all shareholders to communicate with the Company by email at admin@aumake.com.au and the Company's share registry at enquiries@boardroomlimited.com.au. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at <https://www.investorserve.com.au/>.

Sebastian Andre
Company Secretary



AUMAKE LIMITED
(ACN 150 110 017)

**NOTICE OF ANNUAL GENERAL MEETING AND
EXPLANATORY MEMORANDUM**

Friday, 29 November 2024

2:00 PM AEDT

To be held in person at

50 Birchgrove Crescent, Eastwood, NSW 2122

The Annual Report is available online at <https://aumake.com.au/>

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on 1800 800 285.

NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of Aumake Limited (ACN 150 110 017) (**Company**) will be held in person at 50 Birchgrove Crescent, Eastwood NSW 2122 on Friday, 29 November 2024 commencing at 10:30 AM AEDT (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders at 4:00PM AEDT on Wednesday, 27 November 2024.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2024 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Re-election of Director – Ms Hai Yun Chen

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

“That for the purpose of clause 14.4 of the Constitution, ASX Listing Rule 14.4, and for all other purposes, Ms Hai Yun Chen, a Director who was appointed to fill a casual vacancy on 18 September 2024, retires, and being eligible, is re-elected as a Director”

3. Resolution 3 – Re-election of Director – Mr Li (Alex) Li

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

“That, for the purpose of clause 14.2 of the Constitution, and for all other purposes, Mr Li (Alex) Li, a Director who was re-elected on 30 November 2023, retires, and being eligible for re-election, is elected as a Director with immediate effect.”

4. Resolution 4 – Approval of 10% Placement Facility

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

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up 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 on terms and conditions in the Explanatory Memorandum.”

Note: At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. As such, no voting exclusion statement has been included in the Notice.

5. Resolution 5 – Approval to issue Incentive Shares to Director, Mr Jiahua (Joshua) Zhou

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

“That, for the purpose of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 20,000,000 Incentive Shares to Mr Jiahua (Joshua) Zhou (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Jiahua (Joshua) Zhou (and/or his nominees)); and
- (b) 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 directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (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 the Resolution.

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

- (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.

6. Resolution 6 – Approval to issue Incentive Shares to Director, Ms Zhao (Tracy) Zhang

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

“That, for the purpose of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 18,000,000 Incentive Shares to Ms Zhao (Tracy) Zhang (and/or her nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Ms Zhao (Tracy) Zhang (and/or her nominees)); and
- (b) an Associate of that person 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, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (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 the Resolution.

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

- (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.

7. Resolution 7 – Approval to issue Incentive Shares to Director, Mr Stephen Harrison

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

“That, for the purpose of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 3,000,000 Incentive Shares to Mr Stephen Harrison (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Stephen Harrison (and/or his nominees)); and
- (b) an Associate of that person 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, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (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 the Resolution.

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

- (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.

8. Resolution 8 – Approval to issue Incentive Shares to Director, Mr Li (Alex) Li

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

“That, for the purpose of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 3,000,000 Incentive Shares to Mr Li (Alex) Li (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Li (Alex) Li (and/or his nominees)); and
 - (b) an Associate of that person 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, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
 - (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
 - (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (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 the Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

- (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.

9. Resolution 9 – Approval to issue Incentive Shares to Chief Financial Officer, Mr Anthony Guarna

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue up to 3,000,000 Incentive Shares to Mr Anthony Guarna (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Anthony Guarna (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (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 the Resolution.

Provided the Chair is not a related party to whom the Resolution would permit a financial benefit to be given, or an associate of such relation party, the above prohibition does not apply if:

- (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.

10. Resolution 10 – Approval to issue Incentive Shares to Group Chief Operating Officer, Mr Zhiguo (Scott) Zhang

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue up to 3,000,000 Incentive Shares to Mr Zhiguo (Scott) Zhang (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Zhiguo (Scott) Zhang (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (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 the Resolution.

Provided the Chair is not a related party to whom the Resolution would permit a financial benefit to be given, or an associate of such relation party, the above prohibition does not apply if:

- (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.

11. Resolution 11 – Approval to issue Incentive Shares to Executive Assistant, Ms Yingdi (Ivy) Shang

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

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue up to 5,000,000 Incentive Shares to Ms Yingdi (Ivy) Shang (and/or her nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except solely by reason of being a holder of ordinary securities in the entity) (namely, Ms Yingdi (Ivy) Shang (and/or her nominees)); and
- (b) an Associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (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 the Resolution.

Provided the Chair is not a related party to whom the Resolution would permit a financial benefit to be given, or an associate of such relation party, the above prohibition does not apply if:

- (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.

Dated: 24 October 2024

BY ORDER OF THE BOARD

Sebastian Andre
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at 50 Birchgrove Crescent, Eastwood NSW 2122 on Friday, 29 November 2024 commencing at 2:00 pm (AEDT).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting via attending in person, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting via voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend in person and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolution 1, Resolution 5, Resolution 6, Resolution 7, Resolution 8, Resolution 9, Resolution 10, and Resolution 11, unless you direct them how to vote.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolution 1, Resolution 5, Resolution 6, Resolution 7, Resolution 8, Resolution 9, Resolution 10, and Resolution 11, by marking "For", "Against" or "Abstain" for each of those resolutions.

2.3 Submit your Proxy Vote

2.3.1 Online

Vote online at <https://www.votingonline.com.au/aukagm2024> and simply follow the instructions on the enclosed proxy form.

2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

BY MAIL	Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001, Australia
BY FAX	+61 2 9290 9655

3. Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is available online at <https://aumake.com.au/>;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

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, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 – Re-election of Director – Ms Hai Yun Chen

5.1 General

Clause 14.4 of the Constitution allows the Directors to appoint at any time a person to be a Director 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 ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Ms Hai Yun Chen (**Ms Chen**), having been appointed to fill a casual vacancy on 18 September 2024, will retire in accordance with clause 14.4 of the Constitution and ASX Listing Rule 14.4 being eligible seeks re-election.

5.2 Background and qualifications

Ms Chen has over 15 years of experience in the retail and wholesale sectors across China, Southeast Asia, and Australia. She holds a Masters in Finance and a Bachelor in International Business and Marketing from UNSW. Previously, as Chief Product Officer at eCargo, she successfully drove 40% annual revenue growth and expanded the company into key Asian markets. Currently, she is the owner and director of MXG Pty Ltd, where she continues to leverage her extensive industry network and knowledge. Ms Chen's deep expertise in international business, coupled with her track record of strategic growth, positions her as a key leader in driving Aumake's continued expansion.

5.3 Independence

If re-elected, the Board does not consider Ms Chen to be an independent Director.

5.4 Board recommendation

The Board (excluding Ms Chen) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

6. Resolution 3 – Re-election of Director – Mr Li (Alex) Li

6.1 General

Clause 14.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards to the nearest whole number), shall retire from office, provided always that no Director (except a managing director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

A Director who retires by rotation under clause 14.2 of the Constitution is eligible for re-election.

Mr Li (Alex) Li (**Mr Li**), having been last re-elected on 30 November 2023, will retire in accordance with clause 14.2 of the Constitution and being eligible, seeks re-election.

6.2 Background and qualifications

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 is a member of the Senior Industry Advisory Group of the Australian Government since 2011 and Queensland Government since 2017 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 influence in global tourism.

6.3 Independence

If re-elected, the Board considers Mr Li to be an independent Director.

6.4 Board recommendation

The Board (excluding Mr Li) recommends that Shareholders vote in favour of Resolution 3. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 3.

7. Resolution 4 – Approval of 10% Placement Facility

7.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until the earlier of the following:

- (a) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

(10% Placement Facility).

The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company currently has a market capitalisation of ~\$12,530,000 and is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer Section 7.2(c) below).

7.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, being Shares (ASX: AUK) and Listed Options (ASX: AUKOA).

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

Where:

- A** is the number of fully paid ordinary securities on issue at the commencement of the relevant period:
- (A) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than Exception 9, 16 or 17;
 - (B) plus the number of fully paid ordinary securities issued in relevant period on the conversion of convertible securities within Listing Rule 7.2 Exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (2) the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under Listing Rule 7.1 or 7.4;
 - (C) plus the number of fully paid ordinary securities issued in relevant period under an agreement to issue securities within Listing Rule 7.2 Exception 16 where:
 - (1) the agreement was entered into before the commencement of the relevant period; or
 - (2) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
 - (D) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
 - (E) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
 - (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

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

(d) Listing Rule 7.1A and Listing Rule 7.3A

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

At the date of this Notice, the Company has on issue 1,928,241,002 Shares and therefore has a capacity to issue:

- (i) 289,236,151 Equity Securities under Listing Rule 7.1; and

- (ii) 192,824,101 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same 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; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (ii) the time and date of the entity's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of the eligible entity's ordinary securities of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

7.3 Listing Rule 7.1A

The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) on the Resolution.

7.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities 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; or

- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:
 - (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0030 50% decrease in Issue Price	\$0.006 Issue Price	\$0.01 100% increase in Issue Price
Current Variable "A" 1,928,241,002 Shares	10% Voting Dilution	192,824,100 Shares	192,824,100 Shares	192,824,100 Shares
	Funds raised	\$578,472	\$1,156,945	\$2,313,889
50% increase in current Variable "A" 2,892,361,503 Shares	10% Voting Dilution	289,236,150 Shares	289,236,150 Shares	289,236,150 Shares
	Funds raised	\$867,708	\$1,735,417	\$3,470,834
100% increase in current Variable "A" 3,856,482,004 Shares	10% Voting Dilution	385,648,200 Shares	385,648,200 Shares	385,648,200 Shares
	Funds raised	\$1,156,945	\$2,313,889	\$4,627,778

Note

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
3. 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 at 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The issue price is \$0.006, being the closing price of the Shares on ASX on 16 October 2024.

- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 4 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

The Company can only issue Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised to develop the Company's business and for general corporate purposes, including working capital requirements. Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, being Shares (ASX: AUK) and Listed Options (ASX: AUKOA).

- (d) The Company will comply with the disclosure obligations under the Listing Rule 7.1A(4) upon issue of any Equity Securities. When the Company issues any Equity Securities under Listing Rule 7.1A, the Company must:

- (i) state in its announcement of the proposed issue under Listing Rule 3.10.3 or in its application for quotation of the Securities under Listing Rule 2.7 that the Securities are being issued under Listing Rule 7.1A; and
 - (ii) give to ASX immediately after the issue a list of names of the persons to whom the entity issued the Equity Securities and the number of Equity Securities issued to each. This list is not for release to the market.
- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.

- (f) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 30 November 2023. In the 12 months preceding the date of the 2024 Annual General Meeting, the Company issued a total of 154,259,280 Equity Securities under Listing Rule 7.1A, representing 7.35% of the total number of Equity Securities on issue at 30 November 2023. Details of the Equity Securities issued under Listing Rule 7.1A in the preceding 12 month period are set out in Schedule 2.
- (g) For the purpose of ASX Listing Rule 14.1A (and in addition to the disclosure in clause 7.4(b) above):
 - (i) if Resolution 4 is passed, the Directors will be able to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1; and
 - (ii) if Resolution 4 is not passed, the Directors will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under Listing Rule 7.1 (from time to time), or (in the event that the Company's 15% placement capacity is exhausted) the Company will be required to obtain prior shareholder approval under Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. As such, no voting exclusion statement has been included in the Notice.

The Directors of the Company believe Resolution 4 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

8. Resolutions 5-8 – Approval to issue Incentive Shares to Directors (Mr Jiahua (Joshua) Zhou, Ms Zhao (Tracy) Zhang, Mr Stephen Harrison and Mr Li (Alex) Li)

8.1 General

Resolutions 5 – 8 (inclusive) seek Shareholder approval pursuant to section 195(4) and section 208 of the Corporations Act and ASX Listing Rule 10.11, for the issue of a total of 44,000,000 Shares (**Incentive Shares**) to the Directors (or their nominees) as follows:

- (a) 20,000,000 Incentive Shares to be issued to Mr Jiahua (Joshua) Zhou (or his nominees) (Resolution 5);
- (b) 18,000,000 Incentive Shares to be issued to Ms Zhao (Tracy) Zhang (or her nominees) (Resolution 6);
- (c) 3,000,000 Incentive Shares to be issued to Mr Stephen Harrison (or his nominees) (Resolution 7); and
- (d) 3,000,000 Incentive Shares to be issued to Mr Li (Alex) Li (or his nominees) (Resolution 8).

The Incentive Shares are being issued to the Directors (or their nominees) to remunerate and incentivise the Directors in their respective roles.

8.2 Section 195(4) of the Corporations Act

Each of the Directors have a material personal interest in the outcome of Resolutions 5-8 (as applicable to each Director) by virtue of the fact that Resolutions 5 – 8 are concerned with the issue of Incentive Shares to the Directors. Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered. In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions. Given that the Incentive Shares are proposed to be issued to all of the Directors, the Directors have accordingly exercised their right under section 195(4) of the Corporations act to put the proposed issue to Shareholders to determine.

8.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party of that public company unless one of a number of exceptions applies.

A “financial benefit” is defined in the Corporations Act in broad terms and includes the issue of securities. For the purpose of the General Meeting, a related party includes a director of the Company.

For the purposes of Chapter 2E of the Corporations Act, the Directors are related parties of the Company by virtue of the fact that they are Directors of the Company.

Section 208 of the Corporations Act provides that for a public company, or an entity that a public company controls, to give a financial benefit to a related third 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.

For the avoidance of doubt, the Company is seeking the approval of Shareholders for the purposes of Chapter 2E of the Corporations Act in respect of the Placement Shares proposed to be issued to the Directors pursuant to the Participation.

As the Incentive Shares are proposed to be issued to all of the Directors, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in section 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purpose of Chapter 2E of the Corporations Act.

8.4 ASX Listing Rule 10.11

ASX 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 Rule 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 proposed issue of the Incentive Shares to the Directors 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 5 – 8 (inclusive) seek Shareholder approval for the proposed issue of the Incentive Shares, under and for the purposes of Listing Rule 10.11.

8.5 Technical information required by ASX Listing Rule 14.1A

If Resolutions 5 – 8 (inclusive) are passed, the Company will be able to proceed with the issue of the Incentive Shares to the Directors (or their respective nominees) within one (1) 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 of the Incentive Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Incentive Shares will not use up any of the Company's 15% annual placement capacity.

ASX Listing Rule 7.2, exception 14 provides that ASX Listing Rule 7.1 does not apply to an issue of securities under ASX Listing Rule 10.11.

If Resolutions 5 – 8 (inclusive) are not passed, the Company will not be able to proceed with the issue of the Incentive Shares to the Directors (or their respective nominees), and the Company may need to consider alternative means of remuneration in lieu of the issues.

8.6 Technical information required by ASX Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with ASX Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 5 – 8 (inclusive)

- (a) the Incentive Shares will be issued to Mr Jiahua (Joshua) Zhou, Ms Zhao (Tracy) Zhang, Mr Stephen Harrison and Mr Li (Alex) Li (and/or their respective nominees);
- (b) each of Mr Jiahua (Joshua) Zhou, Ms Zhao (Tracy) Zhang, Mr Stephen Harrison and Mr Li (Alex) Li fall within the category set out in Listing Rule 10.11.1, by virtue of each being a Director of the Company;
- (c) the maximum number of Incentive Shares to be issued are 44,000,000 Incentive Shares, as follows:
 - (i) 20,000,000 Incentive Shares to be issued to Mr Jiahua (Joshua) Zhou (or his nominees) (Resolution 5);
 - (ii) 18,000,000 Incentive Shares to be issued to Ms Zhao (Tracy) Zhang (or her nominees) (Resolution 6);
 - (iii) 3,000,000 Incentive Shares to be issued to Mr Stephen Harrison (or his nominees) (Resolution 7); and
 - (iv) 3,000,000 Incentive Shares to be issued to Mr Li (Alex) Li (or his nominees) (Resolution 8);
- (d) the Incentive Shares are all fully paid ordinary shares in the capital of the Company to be issued on the same terms and conditions as the Company's existing Shares;
- (e) the Incentive Shares will be issued to Mr Jiahua (Joshua) Zhou, Ms Zhao (Tracy) Zhang, Mr Stephen Harrison and Mr Li (Alex) Li (and/or their respective nominees) no later than one (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 anticipated the Incentive Shares will be issued on the same date;
- (f) the Incentive Shares are proposed to be issued for nil consideration. Accordingly, no funds will be raised from the issue of the Incentive Shares;
- (g) the purpose of the issue of the Incentive Shares is in recognition of their contributions made to the Company during 2023/24 financial year, to incentivise the Directors and provide cost effective consideration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations. In addition, the Board considers the grant of the Incentive Shares to the Directors to be reasonable, given the necessity to attract high calibre professionals to the Company whilst maintaining the Company's cash reserves;
- (h) the Incentive Shares to be issued are valued as follows based on the deemed issue

price of \$0.0065 each. The Company will not receive any consideration in respect of the issue of these Incentive Shares:

- (i) 20,000,000 Incentive Shares to be issued to Mr Jiahua (Joshua) Zhou (or his nominees) valued at \$130,000;
 - (ii) 18,000,000 Incentive Shares to be issued to Ms Zhao (Tracy) Zhang (or her nominees) valued at \$117,000;
 - (iii) 3,000,000 Incentive Shares to be issued to Mr Stephen Harrison (or his nominees) valued at \$19,500 and
 - (iv) 3,000,000 Incentive Shares to be issued to Mr Li (Alex) Li (or his nominees) valued at \$19,500.
- (i) the current relevant interests of the Directors in securities of the Company as at the date of this Notice are set out below:

Director	Shares	Options
Mr Jiahua (Joshua) Zhou ¹	92,894,005	16,766,667
Ms Zhao (Tracy) Zhang ²	nil	nil
Mr Stephen Harrison ³	14,333,333	7,666,666
Mr Li (Alex) Li ⁴	160,249,420	52,348,144

Notes:

1. Comprising: 92,894,005 Shares, 8,100,000 Options (exercisable at \$0.20 and expiring 4 December 2024), 4,666,667 (exercisable at \$0.00 and expiring 30 April 2025) and 4,000,000 Options (exercisable at \$0.008 and expiring 31 December 2024), held indirectly via Zhou's Australia Holding Pty Ltd <Zhou's Australia Holding A/C>, being an entity associated with Mr Zhou.

If Resolution 5 is passed, Mr Zhou will receive an additional 20,000,000 Shares.
2. On 11 October 2024, shareholders approved the issue of 100,000,000 Shares and 100,000,000 options exercisable at \$0.01 each expiring 2 years from the date of issue to Ms Zhang and which the Company has yet to issue to Ms Zhang.
3. If Resolution 6 is passed, Ms Zhang will receive an additional 18,000,000 Shares.
4. Comprising 14,333,333 Shares, 1,000,000 Options (exercisable at \$0.03 and expiring 30 April 2025), 1,000,000 Options (exercisable at \$0.06 and expiring 30 April 2025), 1,000,000 Options (exercisable at \$0.09 and expiring 30 April 2025), 2,000,000 Options (exercisable at \$0.00 and expiring 30 April 2025), and 2,666,666 Options (exercisable at \$0.008 and expiring 31 December 2024), all held directly.

If Resolution 7 is passed, Mr Harrison will receive an additional 3,000,000 Shares.
5. Comprising 160,249,420 Shares and 52,348,144 Options (exercisable at \$0.0085 and expiring 31 May 2025) held indirectly via Grant Aust International Pty Ltd, an entity associated with Mr Li.
6. If Resolution 8 is passed, Mr Li will receive an additional 3,000,000 Shares.

- (j) the current remuneration from the Company to each Director and their respective associated for the prior financial year and the proposed remuneration for the current financial are set out below:

Director	Current Financial Year (ending 30 June 2025)	Prior Financial year (ending 30 June 2024)
Mr Jiahua (Joshua) Zhou ¹	\$250,000	\$372,668
Ms Zhao (Tracy) Zhang ²	\$180,000	\$134,300
Mr Stephen Harrison ³	\$73,874	\$130,447
Mr Li (Alex) Li ⁴	\$48,000	\$48,000

Notes:

- For FY2024, Mr Zhou received director's salary totalling \$200,000, additional fees totalling \$15,469, superannuation totalling \$22,000 and share based payments totalling \$135,199. If Resolution 5 is passed, Mr Zhou's remuneration package will increase by \$130,000 (being the total value attributed to the 20,000,000 Incentive Shares – the subject of Resolution 5).
- For FY2024, Ms Zhao received director's salary totalling \$120,000 and superannuation totalling \$14,300. If Resolution 6 is passed, Ms Zhao's remuneration package will increase by \$117,000 (being the total value attributed to the 18,000,000 Incentive Shares – the subject of Resolution 6).
- For FY2024, Mr Harrison received director's fees totalling \$73,874, superannuation totalling \$8,126 and share based payments totalling \$48,447. If Resolution 7 is passed, Mr Harrison's remuneration package will increase by \$19,500 (being the total value attributed to the 3,000,000 Incentive Shares – the subject of Resolution 7).
- For FY2024, Mr Li received director's fees totalling \$48,000. If Resolution 8 is passed, Mr Li's remuneration package will increase by \$19,500 (being the total value attributed to the 3,000,000 Incentive Shares – the subject of Resolution 8).

- (k) the Incentive Shares are not being issued under any agreement;
- (l) if the Incentive Shares are issued to the Directors, a total of 44,000,000 Shares would be allotted and issued. this will increase the number of Shares on issue from 1,928,241,002 to 1,972,241,002 (assuming that no other Shares are issued or convertible securities exercised or vested) with the effect that the shareholding of existing shareholders would be diluted by an aggregate of 2.28%;
- (m) the trading history of the Shares of the Company on ASX in the twelve (12) months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.011	16 August 2024
Lowest	\$0.002	16 July 2024
Last	\$0.006	16 October 2024

- (n) if Mr Zhou, Ms Zhang, Mr Harrison and Mr Li are all issued the Incentive Shares, the subject of Resolutions 5, 6, 7 and 8 (and no other convertible securities are exercised/vested or Shares issued by the Company), they would hold 5.85%, 14.57%, 0.90% and 8.48% respectively of the issued capital of the Company, on an undiluted basis;
- (o) in respect of Resolutions 5 – 8:

- (i) the primary purpose of the Incentive Shares is in recognition for their contributions made to the Company during 2023/24 financial year, to incentivise the Directors and provide cost effective consideration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations. In addition, the Board considers the grant of the Incentive Shares to the Directors to be reasonable, given the necessity to attract high calibre professionals to the Company whilst maintaining the Company's cash reserves;
- (ii) the Board (other than in respect of the relevant Resolutions that they have an interest in) considered the extensive experience and reputation of the relevant Director within the industry, the current market price of Shares and current market practices when determining the number of Incentive Shares to be issued to the Directors; and
- (iii) the Board does not consider there are any significant costs to the Company in issuing the Incentive Shares to the Directors;
- (p) Each Mr Zhou, Ms Zhang, Mr Harrison and Mr Li are Directors and have a material personal interest in the outcome of Resolution 5, 6, 7 and 8 (as applicable) on the basis that they (and/or their respective nominees) are to be issued the Incentive Shares. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolutions 5, 6, 7 and 8;
- (q) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interest of the Company to pass these Resolutions; and
- (r) a voting exclusion statement is included for each Resolutions 5 – 8 of this Notice.

9. Resolution 9 – 11 – Approval to issue Incentive Shares to Mr Anthony Guarna, Mr Zhiguo (Scott) Zhang and Ms Yingdi (Ivy) Shang

9.1 General

Resolutions 9 – 11 (inclusive) seek the approval of Shareholders pursuant to ASX Listing Rule 7.1 for the issue of a total of 11,000,000 Incentive Shares to the following management personnel (or their nominees) as follows:

- (a) 3,000,000 Incentive Shares to be issued to Mr Anthony Guarna (or his nominees) (Resolution 9);
- (b) 3,000,000 Incentive Shares to be issued to Mr Zhiguo (Scott) Zhang (or his nominees) (Resolution 10); and
- (c) 5,000,000 Incentive Shares to be issued to Ms Yingdi (Ivy) Shang (or her nominees) (Resolution 11),

The Incentive Shares are being issued to the above management personnel (or their respective nominees) in recognition for their contributions made to the Company during 2023/24 financial year, to remunerate and incentivise the individuals in their respective roles.

9.2 ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions which are contained in ASX Listing Rule 7.2, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without 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 the 12 month period.

The Incentive Shares do not fit within any of the exceptions set out in ASX Listing Rule 7.2. While the issue of the Incentive Shares 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 into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Incentive Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

To this end, Resolutions 9 to 11 seek Shareholder approval to the Incentive Shares under and for the purposes of Listing Rule 7.1.

9.3 Technical information required by ASX Listing Rule 14.1A

If Resolutions 9 – 11 are passed, the Company will be able to proceed with the issue of the Incentive Shares. In addition, the issue of the Incentive Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolutions 9 – 11 are not passed, the Company will not be able to proceed with the issue of the Incentive Shares. The Company may be required to consider alternative payment in lieu of the Incentive Shares, such as cash.

9.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 9 - 11:

- (a) the Incentive Shares will be issued to Mr Anthony Guarna, Mr Zhiguo (Scott) Zhang and Ms Yingdi (Ivy) Shang (and/or their nominees), who are not related parties or substantial holders of the Company;
- (b) a total of 11,000,000 Incentive Shares will be issued, comprising:
 - (i) 3,000,000 Incentive Shares to be issued to Mr Anthony Guarna (or his nominees);
 - (ii) 3,000,000 Incentive Shares to be issued to Mr Zhiguo (Scott) Zhang (or his nominees); and
 - (iii) 5,000,000 Incentive Shares to be issued to Ms Yingdi (Ivy) Shang (or her nominees);
- (c) the Incentive Shares are all fully paid ordinary shares in the capital of the Company to be issued on the same terms and conditions as the Company's existing Shares;
- (d) the Incentive Shares will be issued no later than three (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);

- (e) the Incentive Shares are proposed to be issued for nil consideration. Accordingly, no funds will be raised from the issue of the Incentive Shares;
- (f) the purpose of the Incentive Shares is to remunerate and incentivise management personnel in their respective roles;
- (g) the Incentive Shares are not being issued under an agreement;
- (h) the Incentive Shares are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included for each Resolutions 9 – 11 in this Notice.

9.5 Board recommendation

The Board believes that these Resolutions are in the best interest of the Company and Shareholders and unanimously recommends that Shareholders vote in favour of Resolutions 9 – 11. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 9 – 11.

SCHEDULE 1 – Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 7.1.

10% Placement Period has the meaning given in Section 7.1.

AEDT means Australian Eastern Daylight Savings Time, being the time in New South Wales, Australia.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2024.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Aumake Limited (ACN 150 110 017).

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Incentive Shares has the meaning given in Section 8.1.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listed Options means listed options of the Company each with an exercise price of \$0.045 and expiry date of 31 May 2025.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Two Strikes Rule has the meaning in Section 4.

VWAP means volume weight average price.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

SCHEDULE 2 – Equity Shares Issued under Listing Rule 7.1A in 12 Months Preceding AGM

Date of issue	10 November 2023
Number issued	148,725,946
Class/Type of equity security and Summary of terms	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company.
Names of persons who received securities or basis on which those persons was determined	The fully paid ordinary shares were issued to institutional and sophisticated investors as part of a private Placement.
Issue Price and discount	Issue Price: \$0.004 Discount: nil (0.35% premium to 15 trading day VWAP up to and including 1 November 2023)
Rule pursuant to which the Issue is made	Listing Rule 7.1A
Total cash consideration	~\$560,000
Amount of cash consideration spent and Description of what consideration was spent on	The funds raised from the November 2023 placement have been used to: <ul style="list-style-type: none"> • Implement the Company's new operational strategy and leverage its robust sales network to introduce and incubate new brands and products throughout Asia; • Explore initiatives that will help the Company take advantage of improving Australia-China relations; • Continue operating the Company's ecommerce business; and • Corporate purposes, including general working capital requirements and costs of the issue.
Amount of cash consideration remaining and Intended use for remaining cash consideration	Nil

Date of issue	14 August 2024
Number issued	5,533,334
Class/Type of equity security and Summary of terms	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company.
Names of persons who received securities or basis on which those persons was determined	The fully paid ordinary shares were issued to institutional and sophisticated investors as part of a private Placement.
Issue Price and discount	Issue Price: \$0.00545 Discount: nil
Rule pursuant to which the Issue is made	Listing Rule 7.1A
Total cash consideration	~\$30,000
Amount of cash consideration spent and Description of what consideration was spent on	The funds raised from the November 2023 placement have been used to: <ul style="list-style-type: none"> • Implement the Company's new operational strategy and leverage its robust sales network to introduce and incubate new brands and products throughout Asia; • Explore initiatives that will help the Company take advantage of improving Australia-China relations; • Continue operating the Company's ecommerce business; and • Corporate purposes, including general working capital requirements and costs of the issue.
Amount of cash consideration remaining and Intended use for remaining cash consideration	Nil



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:00pm (AEDT) on Wednesday, 27 November 2024.**

🖥 TO APPOINT A PROXY ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/aukagm2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2:00pm (AEDT) on Wednesday, 27 November 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/aukagm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Aumake Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **50 Birchgrove Crescent, Eastwood NSW 2122 on Friday, 29 November 2024 at 2:00pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1 or 5-11, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Item even though Resolutions 1 and 5-11 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 and 5-11). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
Res 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Res 7	Approval to issue Incentive Shares to Director, Mr Stephen Harrison	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	Re-election of Director – Ms Hai Yun Chen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8	Approval to issue Incentive Shares to Director, Mr Li (Alex) Li	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Re-election of Director – Mr Li (Alex) Li	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9	Approval to issue Incentive Shares to Chief Financial Officer, Mr Anthony Guarna	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 10	Approval to issue Incentive Shares to Group Chief Operating Officer, Mr Zhiguo (Scott) Zhang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Approval to issue Incentive Shares to Director, Mr Jiahua (Joshua) Zhou	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 11	Approval to issue Incentive Shares to Executive Assistant, Ms Yingdi (Ivy) Shang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	Approval to issue Incentive Shares to Director, Ms Zhao (Tracy) Zhang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024