



MURCHISON HOLDINGS LIMITED

ACN 004 707 260

**NOTICE OF ANNUAL GENERAL MEETING**  
**For the Fifty-second Annual General Meeting of the**  
**Company to be held at 3:30 pm (AEDT) on**  
**Friday 21 February 2020 at**  
**the offices of TST Partners Group**  
**Level 11, 330 Collins Street,**  
**Melbourne Victoria Australia**

The Annual Report will be available online, please visit [www.murchisongroup.com](http://www.murchisongroup.com)

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

**Should you wish to discuss any matter please do not hesitate to contact the Company particulars of which are set out below.**

**Australia**  
7 Dallas Street, Mt Waverley  
Victoria Australia 3000  
Tel: (613) 9807 5639  
Fax (613) 9807 0414

**Hong Kong**  
5/F, Wing On Cheong Building,  
5 Wing Lok Street,  
Sheung Wan, Hong Kong  
Tel: (852) 2877 6828  
Fax: (852) 2596 0451

**MURCHISON HOLDINGS LIMITED ABN 52 004 707 260**  
**NOTICE OF ANNUAL GENERAL MEETING 2019**

Notice is hereby given that the Fifty-second Annual General Meeting of Murchison Holdings Limited (“Company”) will be held at the offices of TST Partners Group, Level 11, 333 Collins Street, Melbourne Victoria Australia 3000 on Friday 21 February 2020 at 3:30 pm (Australian Eastern Daylight Time) (“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.

## **AGENDA**

### **ORDINARY BUSINESS**

#### **Item 1. Financial Reports**

To receive, consider and adopt the Financial Report, the Directors' Report and the Auditor's Reports for the year ended 30 June 2019.

#### **Item 2. Adoption of Remuneration Report**

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

“That for the purposes of section 250R(2) of the Corporations Act 2001 (Cth), the Remuneration Report of the Company for the financial year ended 30 June 2019 as disclosed in the 2019 Annual Report of the Company be adopted.”

This resolution is advisory only and does not bind the Directors of the Company.

#### **Voting Exclusion Statement**

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

1. a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
2. an associate of that person or those persons.

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

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

4. 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 to the chair to vote on the resolution as the chair decides; or
5. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 5.1 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; and
  - 5.2 the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
6. If you complete a proxy form that authorizes the Chairman of the Meeting to vote on your behalf as proxy holder or he is appointed as your proxy by default, and you do not make a voting direction so as to give him directions about how your vote should be cast, then your proxy will automatically become a directed proxy in favour of the resolution to adopt the Remuneration Report, and the Chairman of the Meeting will vote accordingly. If you wish to appoint the Chairman of the Meeting as your proxy holder but do not want him to cast your vote in favour of the Remuneration Report, you should complete the voting direction on the proxy form, directing him to vote against or abstain from voting on the resolution.
7. The Chairman of the Meeting intends to vote all undirected proxies in favour of the resolution at Item 2.

### **Resolutions 3 to 6 (both inclusive) - Re-Election of Directors**

#### **Item 3. Re-Election of Chiang Wee Tiong**

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

“That Mr. Chiang Wee Tiong has tendered his resignation to take effect immediately prior to this motion but offers himself for re-election in order to satisfy Article 69 of the Constitution of Murchison Holdings Limited and Rules 14.4 and 14.5 of the Listing Rules of the ASX Limited, which effectively requires that there be an election of a director each year.”

**Item 4. Re-Election of Grant Anthony Robertson**

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

“That Mr. Grant Anthony Robertson has tendered his resignation to take effect immediately prior to this motion but offers himself for re-election in order to satisfy Article 69 of the Constitution of Murchison Holdings Limited and Rules 14.4 and 14.5 of the Listing Rules of the ASX Limited, which effectively requires that there be an election of a director each year.”

**Item 5. Re-Election of Wong Hung Ngok**

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

“That Mr. Wong Hung Ngok has tendered his resignation to take effect immediately prior to this motion but offers himself for re-election in order to satisfy Article 69 of the Constitution of Murchison Holdings Limited and Rules 14.4 and 14.5 of the Listing Rules of the ASX Limited, which effectively requires that there be an election of a director each year.”

**Item 6. Re-Election of Lin Sha Melissa Chiang**

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

“That Lin Sha Melissa Chiang has tendered her resignation to take effect immediately prior to this motion but offers herself for re-election in order to satisfy Article 69 of the Constitution of Murchison Holdings Limited and Rules 14.4 and 14.5 of the Listing Rules of the ASX Limited, which effectively requires that there be an election of a director each year.”

Dated at Melbourne this 20 January 2020.

By order of the Board



**GA Robertson**  
**Company Secretary**

**MURCHISON HOLDINGS LIMITED ABN 52 004 707 260**  
**NOTICE OF ANNUAL GENERAL MEETING 2019**

**Proxies**

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed form.

1. A member entitled to attend and vote at this meeting is entitled to appoint one or more proxies who need not be members of the Company, to attend and speak and vote instead of the member.
2. Where two or more proxies are appointed, each proxy must be appointed to represent a specified portion of the shares held by a member to the intent that every member may divide his holding into two or more parcels of shares and appoint a separate proxy in respect of each such parcel. A proxy may vote on a show of hands and on a poll provided that if a member appoints more than one proxy such proxies may not vote on a show of hands.
3. A proxy for a corporation must be executed under its common seal or as otherwise permitted in accordance with section 127 of the Corporations Act.
4. Proxy forms must be received by the company at its registered office at least 24 hours before the time for holding the meeting.
5. A proxy form is attached.

**Voting Rights**

In accordance with section 1074E(2)(g) of the Corporations Act 2001 (Cth), Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) and the Constitution of the Company, the Board of Directors has determined that shares in the Company will, for the purposes of the Annual General Meeting of the Company, be taken to be held by shareholders registered as such as at 3:30 pm on 20 February 2020 (Australian Eastern Daylight Time).

**MURCHISON HOLDINGS LIMITED ABN 52 004 707 260**  
**NOTICE OF ANNUAL GENERAL MEETING 2019**  
**APPOINTMENT OF PROXY**

The Secretary  
Murchison Holdings Limited  
7 Dallas Street,,  
Mt Waverley Victoria, Australia 3149  
Tel: (613) 9807 5639  
Fax: (613) 9807 0414  
[www.murchisongroup.com](http://www.murchisongroup.com)

I/We

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(full name(s) of shareholder( s) in block letters)

Of

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(full address(es) of shareholder(s) in block letters)

being a member/members of Murchison Holdings Limited entitled to attend and vote hereby appoint:

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(full name of proxy in block letters)

Of

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(full address of proxy in block letters)

and (if you wish to appoint two or more proxies)

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(full name of second and subsequent proxies in block letters)

Of

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(full address of second and subsequent proxies in block letters)

or failing him/her, or if no person is named, the Chairman of the meeting as my/our proxy/proxies to vote for me/us on my/our behalf at the Annual General Meeting of the Company, to be held on Friday 21 February 2020 at 3:30 pm (Australian Eastern Daylight Time), at the offices of TST Partners Group, Level 11, 333 Collins Street, Melbourne Victoria Australia 3000 and any adjournment of that meeting to act generally 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.

**Important – If the Chairman of the Meeting is your proxy or is appointed your proxy by default**

If you complete a proxy form that authorizes the Chairman of the Meeting to vote on your behalf as proxy holder or he is appointed as your proxy by default, and you do not make a voting direction so as to give him directions about how your vote should be cast, then your proxy will automatically become a directed proxy in favour of the resolutions proposed at Items 1-6 (both inclusive) and the Chairman of the Meeting will vote accordingly. If you wish to appoint the Chairman of the Meeting as your proxy holder but do not wish him to cast your votes in favour of one or more of the aforesaid resolutions, you should complete the appropriate voting direction on the proxy form, directing him to vote against or abstain from voting on the relevant resolution. The Chairman of the Meeting will vote all undirected proxies in favour of the resolutions at Items 1-6 (both inclusive).

Signed this                    day                    of                    2020

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Signature(s) of Member(s)

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A member is entitled to appoint one or more persons (whether members or not) to attend the meeting and on a poll, vote in place of the member. Where two or more such proxies are appointed, the portion of the member's voting rights given to each proxy must be specified. Where a proxy is appointed by the member's attorney evidence of non-revocation must be lodged with the proxy form.

A proxy by a corporation must be executed either under its Common Seal and Attestation Clause or in accordance with section 127 of the Corporations Act or under the hand of an officer or attorney duly authorized.

An instrument appointing a proxy shall not be treated as valid unless the instrument, and the power of attorney or other authority (if any) under which the instrument is signed or a notarially certified copy of that power or authority, is or are deposited, not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, at the registered office of the Company or at such other place in Australia as is specified for that purpose in the notice convening the meeting.

Should the member desire to direct the proxy how to vote, the member should complete the following section by “marking” each desired box in the manner in which he requires the proxy to vote, otherwise the proxy may vote in relation to those resolutions where a box has not been marked as he or she thinks fit or may abstain from voting.

<b>Voting Instructions</b>				
I/We desire to vote on the resolutions as indicated below:				
		<b>For</b>	<b>Against</b>	<b>Abstain</b>
Resolution 1	Adoption of Financial Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Chiang Wee Tiong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-Election of Grant Anthony Robertson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Re-Election of Wong Hung Ngok	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Re-Election of Lin Sha Melissa Chiang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(Unless otherwise instructed, the proxy may vote as he/she thinks fit)				
<p>If you do not wish to direct your proxy how to vote, please place a mark in the box. <input type="checkbox"/></p> <p>If you appoint the Chairman of the Meeting as your proxy or he is appointed as your proxy by default, by marking this box you will have directed the Chairman of the Meeting to vote in favour of all resolutions even though the Chairman might have an interest in the outcome of the said resolutions. If you do not mark this box and you have not directed the Chairman how to vote on the resolutions, the Chairman will not cast your votes on a resolution if he has an interest in the outcome of that resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.</p>				



**MURCHISON HOLDINGS LIMITED**  
**ACN 004 707 260**  
**("Company")**  
**ANNUAL GENERAL MEETING**  
**EXPLANATORY MEMORANDUM**

This Explanatory Memorandum ("Memorandum") is dated 20 January 2020 and accompanies and forms part of the Company's Notice of Annual General Meeting to be held at the offices of TST Partners Group, Level 11, 333 Collins Street, Melbourne Victoria Australia 3000 on Friday 21 February 2020 at 3:30 pm (Australian Eastern Daylight Time).

The Notice of Annual General Meeting incorporates, and should be read together with, this Memorandum.

**ORDINARY BUSINESS**

**Item 1: Financial Reports**

1. The Company's 2019 Annual Report, which includes the Financial Report, Directors' Report and Auditor's Reports for the financial year ended 30 June 2019 will be available on the Company's website at [www.murchisongroup.com](http://www.murchisongroup.com) (under "Murchison Holdings Announcements & Latest News"). A copy will be forwarded to all shareholders who elected to receive it.
2. The Executive Chairman will address the meeting. Shareholders will be given a reasonable opportunity as a whole to ask questions about or make comments on the management of the Company. A representative of the Company's auditors, National Audits Pty Ltd, will also attend the meeting and will be available to receive questions relevant to the conduct of the audit, the preparation and content of the Auditor's Reports, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

**Item 2: Adoption of Remuneration Report**

1. Shareholders are asked to adopt the Company's Remuneration Report, which is set out on pages 20 to 26 (both inclusive) of the 2019 Annual Report.
2. Pursuant to section 250R(2) of the Corporations Act 2001, the Annual General Meeting of a listed company must propose a resolution that the Remuneration Report be adopted. Pursuant to section 250R(3) of the Corporations Act 2001,

the vote on the resolution set out at Item 2 is advisory only and does not bind either the Directors or the Company.

3. Pursuant to section 250U and 250Y of the Corporations Act 2001, if at least 25% of the votes cast on the resolution are voted against adoption of the remuneration report at an annual general meeting, then:
  - 3.1 if comments are made on the report at the annual general meeting, the Company's remuneration report for the financial year ending 30 June 2020 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
  - 3.2 if, at the Company's 2020 annual general meeting, at least 25% of the votes cast on the resolution for adoption of the remuneration report for the relevant financial year are against its adoption, the Company will be required to put to shareholders at that meeting a resolution proposing that a general meeting ("Spill Meeting") be called to consider the election of directors of the Company ("Spill Resolution"). For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, the Spill Meeting must be held within 90 days of the date of the 2020 annual general meeting. All of the Directors (other than the managing director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.
4. The Remuneration Report has been unanimously adopted by resolution of the Board. The Directors recommend the Remuneration Report to shareholders for adoption.
5. An opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

### **Item 3 to 6 - Re-Election of Directors**

The Constitution of the Company requires an election of directors shall take place each year. 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 appointment (whichever is the longer) without submitting himself for re-election. A director appointed to fill a casual vacancy or as an addition to the board shall hold office only until the next annual general meeting and shall then be eligible for re-election. In addition, Rule 14.4 and Rule 14.5 of the ASX Listing Rules has like provisions.

**Item 3: Re-election of Director Chiang Wee Tiong**

1. The resolution at Item 3 relates to the re-election of Mr Chiang Wee Tiong B.Sc (Hons), MBA – Executive Chairman of Murchison Holdings Limited and its subsidiary company Quest Investments Limited since 1991.
2. Mr Chiang is based in Hong Kong and has considerable experience in stock broking, investment banking and asset management gained in Singapore, Hong Kong and the People’s Republic of China (“PRC”). Mr Chiang has acted as an advisor to various governments in South East Asia and Africa.
3. The Directors other than Mr Chiang Wee Tiong recommend that shareholders vote in favour of the resolution at Item 3. Mr Chiang Wee Tiong, because of his interest, makes no recommendation in relation to the resolution at Item 3.

**Item 4: Re-Election of Grant Anthony Robertson**

1. The resolution at Item 4 relates to the re-election of Mr Grant Anthony Robertson B.Ec, LL.B, CPA – Executive Director of Murchison Holdings Limited and its subsidiary company Quest Investments Limited since 2009. Mr Robertson was a non-executive director of Murchison Holdings Limited and Quest Investments Limited from 1991 to 2008. Mr Robertson is an Executive Director of Quest Securities (Australia) Limited, the holder of an Australian Financial Services Licence and a wholly owned subsidiary of Quest Investments Limited. Mr Robertson has been the Company Secretary of both Murchison Holdings Limited and Quest Investments Limited since 1991.
2. Mr Robertson is based in Melbourne Australia and was a senior commercial partner of Melbourne law firm Abbott Stillman & Wilson from 1983 – 2001 and general counsel of its successor Dibbs Abbott Stillman from 2001 – 2007. Mr Robertson has considerable experience in property development, corporate and taxation matters. Mr Robertson was a director of Melbourne stock broking firm William Noall Limited during the 1990s and an executive director of his family’s property development and investment group.
3. The Directors, other than Mr Grant Anthony Robertson, recommend that shareholders vote in favour of the resolution at Item 4. Mr Grant Anthony Robertson, because of his interest, makes no recommendation in relation to the resolution at Item 4.

**Item 5: Re-election of Wong Hung Ngok**

1. The resolution at Item 5 relates to the re-election of Wong Hung Ngok MA FAIA as an Executive Director of the Company. Mr Wong is currently the Chief Financial Officer of the entities comprising the Murchison Holdings Limited Group and Quest Investments Limited Group. Mr Wong is also one of the three (3) responsible officers of Quest Stockbrokers (HK) Limited authorised under the Hong Kong Securities and Futures Ordinance. Mr Wong has held senior management roles with the Group since 1 November 2004. Mr Wong has over 20 years working experience in banking, accounting and auditing including at Hang Seng Bank Limited and Citibank Limited. Mr Wong is a fellow of the Association of International Accountants, associate member of the Hong Kong Securities Institute and holds a Masters Degree in Accounting bestowed by Curtin University Australia.
2. The Directors, other than Wong Hung Ngok, recommend that shareholders vote in favour of the resolution at Item 5. Wong Hung Ngok, because of his interest, makes no recommendation in relation to the resolution at Item 5.

**Item 6: Re-election of Dr Lin Sha Melissa Chiang**

1. The resolution at Item 6 relates to the re-election of Dr Lin Sha Melissa Chiang Master of Clinical Chiropractic and Bachelor of Applied Science as a Non-Executive Director. Dr Chiang has held the position of non-executive director of Murchison Holdings Limited and Quest Investments Limited since August 2016. Dr Chiang practices at 2 clinics in metropolitan Melbourne and is a representative of the company's major shareholder – Jondara Pty Ltd.
2. The Directors, other than Dr Chiang, recommend that shareholders vote in favour of the resolution at Item 6. Dr Chiang, because of her interest, makes no recommendation in relation to the resolution at Item 6.