



MERCHANT HOUSE
INTERNATIONAL LIMITED
ARBN 065 681 138

Head Office:
Room 3, 30/FI
W50
50 Wong Chuk Hang Road
Hong Kong
Tel: (852) 2889 2000
Fax: (852) 2898 9992

Registered Office:
Level 1, 31 Cliff St
Fremantle WA 6160
Australia
Tel: (61 8) 9435 3200

Postal Address:
PO Box 584
Fremantle WA 6959

26 July 2024

Notice of Annual General Meeting

Dear Shareholder,

Merchant House International Limited (“**Merchant House**” or “**the Company**”) will be holding its Annual General Meeting of shareholders at 11:00am (**AWST**) on 29 August 2024 at Level 1, 31 Cliff Street, Fremantle, WA 6160.

In accordance with section 110D of the *Corporations Act 2001* (Cth), the Company will not be sending physical copies of the Notice of Meeting (**NoM**) to shareholders unless a shareholder has elected to receive notices of meeting in hard copy, pursuant to section 110E, or who otherwise request a hard copy. Instead, a copy of the NoM can be viewed and downloaded online at the following link under the “Investor Centre” link:

www.lorettalee.com.hk/

Should you wish to receive a physical copy of the NoM, please contact the Company Secretary via email, davidm@broadwaymgt.com.au, or via phone to +61 8 9435 3200.

A copy of the proxy form is enclosed in the NoM located at the above link. Proxy votes may be lodged by either of the following methods:

- By mail to PO Box 584, Fremantle, WA 6959; or
- By scan and email to the Company Secretary.

Your proxy voting instruction must be received by 11:00am (AWST) on 27 August 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after this time will not be valid for the meeting.

The NoM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NoM, please contact the Company Secretary.

Yours faithfully

MERCHANT HOUSE INTERNATIONAL LIMITED

David McArthur
Company Secretary

MERCHANT HOUSE INTERNATIONAL LIMITED

ARBN 065 681 138

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Merchant House International Limited will be held at Level 1, 31 Cliff Street, Fremantle, Perth, Western Australia on Thursday, 29 August 2024 at 11.00 am (AWST).

An Explanatory Memorandum containing information in relation to Resolutions 1 and 2 to be put to the meeting accompanies this Notice.

AGENDA

To consider and, if thought fit, to pass the following resolution.

ORDINARY BUSINESS

2024 Accounts

To receive and consider the annual financial report, the Directors' report and the auditors' report for the financial year ended 31 March 2024 and the Directors' declaration on the accounts.

Ordinary Resolution 1: Re-election of Director – Ms Xiao Lan Wu

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

“That Ms Xiao Lan Wu, a Director who retires by rotation in accordance with Clause 90 of the Company's Bye-Laws, ASX Listing Rule 14.4 and for all other purposes, and being eligible and offering herself for re-election, be re-elected as a Director.”

Information about Ms Wu is set out in the Company's 2024 Annual Report.

Ordinary Resolution 2: Appointment of Auditor

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

“That for the purposes of Clause 160 of the Company Bye-Laws, and for all other purposes, BDO Audit Pty Ltd, having consented in writing to act in the capacity of audit, be appointed as auditor of the Company.”



By order of the Board
D M McARTHUR
Company Secretary

Dated: 19 July 2024

ENTITLEMENT TO ATTEND AND VOTE

The Company may specify a time, not more than 48 hours before the Meeting, at which a “snap-shot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Annual General Meeting.

The Company’s Directors have determined that all Shares of the Company that are quoted on ASX at 5:00pm (AWST) Tuesday, 27 August 2024 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

PROXIES

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General 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.

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

CORPORATE REPRESENTATIVE

A Shareholder that is a corporation may appoint an individual to act as its corporate representative to vote at the Meeting in accordance with section 250D of the Corporations Act. Any corporation wishing to appoint an individual to act as its representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company’s representative. The authority may be sent to the Company and/or Share Registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. A ‘Certificate of Appointment of Corporate Representative’ is enclosed if required.

ENQUIRIES

Shareholders are invited to contact the Company Secretary, David McArthur on +61 8 9435 3200 if they have any queries in respect of the matters set out in this document.

MERCHANT HOUSE INTERNATIONAL LIMITED
ARBN 065 681 138

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting (“**Notice**”) of the Company.

The Directors of the Company (“**Directors**”) recommend shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice:

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Company’s Bye-Laws, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 March 2024, together with the declaration of the directors, the directors’ report and the auditor’s report.

The Company will not provide a hard copy of the Company’s annual financial report to Shareholders unless specifically requested to do so. The Company’s annual financial report is available on the Company’s ASX platform (code “**MHI**”).

There is no requirement for Shareholders to approve the Annual Financial Statements.

The Company’s auditor will be present at the Annual General Meeting and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor’s report, the Company’s accounting policies, and the independence of the auditor.

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 content of the auditor’s report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual 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 date to the Company Secretary.

ORDINARY RESOLUTION 1 – RE-ELECTION OF DIRECTOR

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director’s appointment or 3 years, whichever is longer.

Clause 90 of the Company’s Bye-Laws requires that at every Annual General Meeting of the Company one-third of the Directors (rounded up to the nearest whole number) shall retire from office. The Directors to retire are those who have been longest in office since their last election. A Director who retires by rotation under Clause 90 is eligible for re-election.

Ms Xiao Lan Wu is the Director longest in office since their last election, and accordingly retires by rotation and seeks re-election as a Director.

Ms Wu graduated from an engineering school in China, majoring in Mechanical Engineering. Ms Wu was the General Manager of Beijing Machinery Factory and subsequently promoted to the Deputy General Manager of Beijing Machinery Import and Export Company. Ms Wu was a director of CITIC Shenzhen, PRC. She has taken various civil services in Shenzhen, PRC, and has made an outstanding contribution for

Shenzhen Municipal Government. She has extensive experience in mechanical engineering, corporate management, and public administration. Ms Wu's experience is of great assistance to the Board and the operations of the Group.

If Resolution 1 is passed, Ms Wu will be re-elected to the Board as a Director.

If Resolution 1 is not passed, Ms Wu will not be re-elected to the Board as a Director and the Board will have the capacity and requirement under its constitution of appointing a Director to ensure it can make up a quorum for meetings of Directors. This Director would then be required under the constitution and ASX Listing Rules to stand for election at the next AGM.

The Board unanimously supports the re-election of Ms Wu.

ORDINARY RESOLUTION 2 – APPOINTMENT OF AUDITOR

Following a restructuring by BDO Audit (WA) Pty Ltd (**BDO WA**) of its audit practice, whereby audits will be conducted by BDO Audit Pty Ltd (**BDO Audit**), BDO WA has formally tendered their resignation as the Company's auditor, to be replaced by BDO Audit.

Resolution 2 seeks shareholder approval for the appointment of BDO Audit Pty Ltd as the Company's registered auditor.

Clause 160 of the Company's Bye-Laws requires that a General Meeting of Shareholders be convened in the event that the office of the auditor becomes vacant by way of resignation of the previous auditor.

BDO Audit has given its written consent to act as the Company's auditor, subject to shareholder approval of this resolution. A copy of the consent to act has been included at Appendix A to this explanatory memorandum.

If Resolution 2 is passed, the appointment of BDO Audit as the Company's auditor will take effect from the close of the meeting.

If Resolution 2 is not passed, the Company will be required to commence the process of appointing a new auditor for the Company.

The Board unanimously supports the appointment of BDO Audit as the Company's auditor.

GLOSSARY

\$ means Australian dollars.

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

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

AWST means Australian Western Standard Time (Perth, Western Australia).

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Merchant House International Limited (ARBN 065 681 138)

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

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

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

Shareholder means a holder of a Share.



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www.bdo.com.au

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5 Spring Street
Perth WA 6000
PO Box 700 West Perth WA 6872
Australia

APPENDIX A

The Directors

Merchant House International Limited

Via Email

18 April 2024

Dear Directors

CONSENT TO ACT AS AUDITOR - MERCHANT HOUSE INTERNATIONAL LIMITED

We hereby consent to act as auditor of Merchant House International Limited. This consent shall remain in force until revoked by us in writing.

Yours faithfully

BDO Audit Pty Ltd



Dean Just

Director

AUDIT COMPANY REGO NUMBER

BDO AUDIT PTY LTD : 332285

Instructions for Completing 'Appointment of Proxy' Form

1. **(Changes to Proxy Voting):** Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Section 250R(5) of the Corporations Act came into effect on 28 June 2012 and will affect the Chair's votes on undirected proxies. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:
 - (a) if proxy holders vote, they must cast all directed proxies as directed;
 - (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed; and
 - (c) the Chair is able to vote undirected proxies in the non-binding vote on the Remuneration Report where the Shareholder provides express authorisation for the Chair to exercise the proxy.

Further details on these changes are set out below.

2. **(Appointing a Proxy):** A member with two or more votes entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
3. **(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);
 - (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;
 - (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).
4. **(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;
 - (b) the appointed proxy is not the chair of the meeting;
 - (c) at the meeting, a poll is duly demanded on the resolution; and
 - (d) either of the following applies:
 - (i) the proxy is not recorded as attending the meeting;
 - (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.

5. **(Signing Instructions):**
 - (a) **(Individual):** Where the holding is in one name, the member must sign.
 - (b) **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - (c) **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
 - (d) **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not

have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.

6. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
7. **(Voting in person):**
 - (a) A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the attached proxy form to the Meeting to assist in registering your attendance and number of votes. Please arrive 15 minutes prior to the start of the Meeting to facilitate this registration process.
 - (b) A Shareholder that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with Section 250D of the Corporations Act. The appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the Certificate is enclosed with this Notice of Meeting
8. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return the Proxy Form (and any Power of Attorney under which it is signed):
 - (a) In person to Level 1, 31 Cliff Street, Fremantle, WA 6160;
 - (b) By mail to PO Box 584, Fremantle, WA, 6959.
 - (c) By scan and email to davidm@broadwaymgt.com.au

so that it is received at least 48 hours prior to commencement of the Annual General Meeting.

Proxy Forms received later than this time will be invalid.

CERTIFICATE OF APPOINTMENT OF CORPORATE REPRESENTATIVE

Shareholder Details

This is to certify that by a resolution of the directors of:

..... (Company),
Insert name of Shareholder Company

the Company has appointed:

.....,
Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that Company at the annual general meeting of the members of Merchant House International Limited to be held on Thursday, 29 August 2024 commencing at 11.00 am (AWST) and at any adjournments of that annual general meeting.

DATED2024

Please sign here

Executed by the Company)
in accordance with its constituent documents)

.....
Signed by authorised representative

.....
Signed by authorised representative

.....
Name of authorised representative (print)

.....
Name of authorised representative (print)

.....
Position of authorised representative (print)

.....
Position of authorised representative (print)

Instructions for Completion

- Insert name of appointing Shareholder Company and the name or position of the appointee corporate representative (eg “John Smith” or “each director of the Company”).
- Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- Print the name and position (eg director) of each authorised company officer who signs this Certificate on behalf of the Company.
- Insert the date of execution where indicated.
- Prior to the Meeting, send or deliver the Certificate to the registered office of Merchant House International Limited at Level 1, 31 Cliff Street, Fremantle, WA, 6160 .

PROXY FORM

**APPOINTMENT OF PROXY
MERCHANT HOUSE INTERNATIONAL LIMITED
ARBN 065 681 138**

ANNUAL GENERAL MEETING

I/We

Address

being a Member of Merchant House International Limited entitled to attend and vote at the Meeting, hereby

Appoint

Name of proxy

OR

the Chair of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws, as the proxy sees fit, at the Annual General Meeting to be held at 11.00 am (AWST) on Thursday, 29 August 2024 at Level 1, 31 Cliff St, Fremantle, Perth, Western Australia, and at any adjournment of that meeting.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Voting on Business of the Annual General Meeting

FOR AGAINST ABSTAIN

Resolution 1 – Re-election of Director – Ms Xiao Lan Wu

Resolution 2 – Appointment of Auditor

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

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

Signature of Member(s): _____

Date: _____

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____