



VICTOR GROUP
Enterprise Management

Victor Group Holdings Ltd

ACN 165 378 834

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

**Meeting to be held at LEVEL 17, 115 PITT STREET SYDNEY NSW 2000 on 25 November 2019
Commencing at 2pm (Australian Eastern Daylight Time (AEDT))**

Important

The Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If you are in doubt as to how to vote on any of the resolutions, you should seek advice from your accountant, solicitor or other professional adviser without delay.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (Meeting) of Victor Group Holdings Limited (**Company**) will be held at **LEVEL 17,115 PITT STREET SYDNEY NSW 2000 on 25 November 2019 commencing at 2.00pm AEDT**. Further details of each item of business to be considered at the Meeting are set out in the Explanatory Statement. Definitions of capitalised terms used in the Notice of Meeting and Explanatory Statement are set out in Definitions section of the Explanatory Statement.

BUSINESS

Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report of the Company, together with the Directors' Report and the Auditor's Report, for the year ended 30 June 2019 as set out in the Annual Report.

Resolution

No resolution is required by law in respect of this item. However, the Company would like to provide the shareholders the opportunity to ask the Directors and Auditor questions in relation to the reports.

Resolution 1 – Adoption of Remuneration Report

To consider and, if though fit to pass, the following resolution as a **Non-binding ordinary resolution**:

“That, for the purposes of section 250R (2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Annual Report”.

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

Voting Exclusion:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- 1) A member of the Key Management Personnel; or
- 2) A Closely Related Party of such a member.
- 3) However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either;
 - a) The voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution, or
 - b) The voter is the Chair and the appointment of the Chair as proxy;
 - i. Does not specify the way the proxy is to vote on this Resolution; and
 - ii. Expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

Resolution 2 – Re-election of Aik Sian Goh

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

“That Mr Aik Sian Goh, who retires by rotation pursuant to Article 11.1(c) of the Constitution and being eligible be re-elected as a director”.

REQUIRED MAJORITIES

Resolutions 1 to 2 are ordinary resolutions. An ordinary resolution requires a simple majority of the votes cast by Shareholders present (in person, by proxy or representative) and entitled to vote on the resolution.

ENTITLEMENT TO VOTE

The Directors have determined that, for the purpose of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at **7.00pm (AEDT) on 22 November 2019**.

HOW TO VOTE

You may vote by attending the Meeting in person or by proxy, attorney or authorised representative.

VOTING IN PERSON

To vote in person, attend the Meeting on the date at the time and place set out in the Notice of Meeting.

APPOINTMENT OF PROXIES

A Shareholder who is entitled to attend and vote is entitled to appoint a proxy to attend and vote at the Meeting. A Shareholder entitled to cast two or more votes may appoint one or two proxies and may specify the proportion of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy may be, but need not be, a Shareholder and can be an individual or body corporate.

Your proxy form is enclosed.

A body corporate appointed as a proxy may appoint an individual as its representative to exercise any of the powers of the body corporate can exercise as a proxy at the Meeting. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting as soon as possible and either;

- a) Send the proxy form by fax to the Company's share registry on fax number + 61 2 9290 9655;
- b) Deliver the proxy form to the Company's share registry, Boardroom Pty Limited, Level 12, 225 George St, Sydney NSW 2000 Australia; or
- c) Post the proxy form to the Company's share registry, Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia.

so that it is received **no later than 2pm 23 November 2019**, being not less than 48 hours prior to the commencement of the Meeting. Proxy forms received later than this time will be invalid.

When the proxy form is executed under the power of attorney, the power of attorney must be lodged in the same way as the proxy form

BODIES CORPORATE

A body corporate may appoint an individual as its representative to exercise any of the powers of the body corporate that it may exercise at meetings of the Company's Shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body corporate could exercise at a meeting or in voting on a resolution.

The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

ENQUIRIES

Shareholders are invited to contact the Company Secretary, Mr Andrew Bristow on 0403192230 if they have any queries in respect of the matters set out in this Notice of Meeting or the Explanatory Statement.

Dated 18 October 2019

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'AB', written in a cursive style.

ANDREW BRISTOW

SECRETARY

EXPLANATORY STATEMENT

INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders in relation the business to be conducted at the Meeting. This Explanatory Statement should be read in full and in conjunction with the Notice of Meeting. Capitalised terms in this Explanatory Statement are defined in Definitions sections of this Explanatory Statement. You should consult with your professional advisers if you have any questions in relation to how to vote on the Resolutions. There are resolutions to be put in the meeting. Voting exclusions are imposed by the Listing Rules and the Corporations Act in relation to certain of the Resolutions as detailed in the accompanying Notice of Meeting.

FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

The Corporations Act requires the Company to lay before the Annual General Meeting the Financial Report, Directors' Report (including the Remuneration Report) and the Auditor's Report for the financial year ended 30 June 2019. No resolution is required for this item, but Shareholders will be provided with a reasonable opportunity to ask questions or make comments in relation to these reports. The Company's auditor will also be present at the meeting and Shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

RESOLUTION 1 – REMUNERATION REPORT

General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders, however, such a resolution is advisory only and does not bind the Directors or the Company. The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the Annual Report of the Company for the financial year ending 30 June 2019. A reasonable opportunity will be provided for discussion of the remuneration report the Annual General Meeting.

Proxy Restrictions

Please note that:

- a Shareholder entitled to attend and vote at the Annual General Meetings is entitled to appoint a proxy;
- a proxy need not be a Shareholder;
- a Shareholder may appoint a body corporate or an individual as its proxy;
- a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- Shareholders 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. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate 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 or its share registry in advance of the Annual General Meeting or handed in at the Annual General meeting when registering as a corporate representative.

Members of the Key Management Personnel will not be able to vote as proxy on Resolution 1 unless the Shareholder directs them how to vote or, in the case of the Chair, unless the Shareholder expressly authorises him to do so. If a Shareholder intends to appoint a member of the Key Management personnel (other than the Chair) as their proxy, the Shareholder should ensure that they direct the member of Key Management Personnel how to vote on Resolution 1.

If a Shareholder intends to appoint the Chair as their proxy for Resolution 1, Shareholders can direct the Chair how to vote by marking one of the boxes for resolution 1 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If the Shareholder does not direct the Chair how to vote, then by submitting the proxy Form, the Shareholder will be expressly authorising the Chair to exercise the proxy in respect of Resolution 1 even though it is connected to the remuneration of members of the Key Management Personnel.

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

- Deliver the proxy form to the Company's share registry, Boardroom Pty Ltd, Level 12, 225 George Street, Sydney NSW 2000 Australia.
- Post to Boardroom Pty Limited, GPO Box 3993 Sydney NSW 2001 Australia.
- Facsimile to the Company on fax number + 612 9290 9655

so that it is received by no later than 2.00pm (AEDT) on 23 November 2019. Proxy Forms received later than this time will be invalid.

The Board of Directors unanimously recommends that Shareholders vote in favour of Resolution 1.

The Board of Directors unanimously recommends that Shareholders vote in favour of Resolution 2.

RESOLUTION 2 – ELECTION OF DIRECTOR – MR AIK SIAN GOH

For more information, please refer to the Directors' Report in the Annual Report 2019.

In accordance with Article 11.1(c) of the Company's Constitution Mr Aik Sian Goh is required to retire at the Annual General Meeting and is eligible for re – election.

For more information, please refer to the Directors' Report in the Annual Report 2019.

The Directors (other than Mr Goh who makes no comment) recommend that Shareholders vote to in favour of Resolution 2.

DEFINITIONS

In this Explanatory Statement:

Annual General Meeting or Meeting means the annual general meeting of the Company convened by this Notice.

Annual Report 2019 means the Financial Report, Directors' Report and the Auditor's report for the year ended 30 June 2019.

ASX means ASX Limited (ABN 90 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

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

Board means the Board of Directors.

Chair means the person appointed to chair the meeting of the Company convened by this Notice.

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).

Company means Victor Group Holdings Limited (ACN 165 378 834).

Constitution means the Constitution of the Company as at the date 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.

Explanatory Statement means this explanatory statement.

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

Key Management Personnel means the key management personnel of the Company as defined in Section 9 of the Corporations Act and Australian Accounting Standards Board accounting standard 124, being those 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).

Listing Rules means the official listing rules of ASX.

Notice means the Notice of Annual General Meeting which this explanatory Statement accompanies.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's Annual Report for the year ended 30 June 2019.

Resolution means a resolution referred to in this Notice.

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

Shareholder means a shareholder of the Company.

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

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 Saturday, 23 November 2019.**

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 Saturday, 23 November 2019.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the following method:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 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 **Victor Group Holdings 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 **Level 17, 115 Pitt Street, Sydney NSW 2000 on Monday, 25 November 2019 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.

Chair of the Meeting 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, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 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 Resolution 1). 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*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Aik Sian Goh	<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 / / 2019