

**CAQ Holdings Limited
ACN 091 687 740**

Notice of Annual General Meeting

**Annual General Meeting to be held at Price Sierakowski
Corporate, Level 24, 44 St Georges Terrace, Perth Western
Australia on 30 June 2020,
commencing at 10.30 am (WST).**

IMPORTANT

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

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of CAQ Holdings Limited (“the Company”) will be held at Price Sierakowski Corporate, level 24, 44 St Georges Terrace, Perth Western Australia on 30 June 2020, commencing at 10.30am (WST).

Special Business

1. Item 1 - Annual Report for year ended 31 December 2019

To receive and consider the Annual Report of the Company for the year ended 31 December 2019 which includes the Financial Report of the Company, the Director’s Report, the Remuneration Report and the Auditor’s Report.

2. Resolution 1 – Adoption of Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 31 December 2019.”

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

Voting Exclusion Statement: In accordance with Section 250R of the Corporations Act, a vote on Resolution 1 must not be cast by, or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or Closely Related Party of such member.

However, the Company will not disregard a vote if:

- (a) The person is acting as proxy, 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 the proxy on a resolution connected with the remuneration of the member of the Key Management Personnel.

3. Resolution 2 – Re-election of Qian Xu

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

“That Mr Qian Xu, who retires as a Director by rotation in accordance with clauses 11.1.3 and 11.1.5 of the Constitution, and being eligible for re-election, offers himself for re-election, is re-elected as a Director.”

4. Resolution 3 – Re-election of Ching Chung

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

“That Mr Ching Chung, who as a Director retires by rotation in accordance with clauses 11.1.3 and 11.1.5 of the Constitution and being eligible for re-election, offers himself for re-election, is re-elected as a Director.”

5. Resolution 4 – Re-election of Yuk Cheung Chan

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

“That Mr Yuk Cheung Chan, who as a Director retires by rotation in accordance with clauses 11.1.3 and 11.1.5 of the Constitution and being eligible for re-election, offers himself for re-election, is re-elected as a Director.”

6. Resolution 5 – Election of Chen Po Chang

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

“That Mr Chen Po Chang, who was appointed a Director during the year retires in accordance with the Corporations Act 2001 and the Company’s Constitution and being eligible for re-election, offers himself for re-election, is re-elected as a Director.”

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this notice of Annual General Meeting and the Explanatory Statement.

Proxies

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instruction set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- Each Shareholder has the right to appoint a proxy;
- The proxy need not be a Shareholder of the Company; and
- A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder’s votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
- Shareholders and their proxies should be aware that:
- If proxyholders vote, they must cast all directed proxies as directed: and
- Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.
- 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:
- 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

- 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
- 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
- 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 THE CHAIR IN CERTAIN CIRCUMSTANCES

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

- 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
- The appointed proxy is not the chair of the meeting; and
- At the meeting, a poll is duly demanded on the resolution; and
- Either of the following applies:
 - a) the proxy is not recorded as attending the meeting;
 - b) the proxy does not vote on the resolution

the Chair if 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.

Return of Proxy Form: To vote by proxy, please complete and sign the enclosed Proxy Form and return to:

By Mail	Advanced Share Registry Limited 110 Stirling Hwy, Nedlands WA 6009; or PO Box 1156, Nedlands WA 6909
Online	www.advancedshare.com.au/investor-login
By Fax	+61 8 6370 4203
Custodian Voting	For Intermediary Online subscribers only (So that it is received not later than 48 hours prior to the Meeting).

Voting Entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person’s entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 10.00am (WST) on 28 June 2020. Accordingly, transactions registered after that time will be disregarded in determining Shareholder’s entitlement to attend and vote at the Annual General Meeting.

By Order of the Board of Directors

Paul Price
Chairman
 CAQ Holdings Limited
 29 May 2020

Explanatory Statement

1. Annual Report for the year ended 31 December 2019

The Corporations Act requires the Annual Report of the Company for the year ended 31 December 2019, which includes the Financial Report of the Company, the Directors' Report, the Remuneration Report and the Auditor's Report, to be laid before the Annual General Meeting. The financial statements and reports are contained in the Annual Report. Shareholders who have elected to receive the Annual Report have been provided with a copy. The Annual Report is also available on ASX's website.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

2. RESOLUTION 1 – Approval of Remuneration Report

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. However, section 250R(3) of the Corporations Act expressly provides that the vote on this Resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report.

If at least 25% of the votes on this Resolution are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2021 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of the Directors ("**Spill Resolution**").

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting ("**Spill Meeting**") within 90 days. All of the Directors (other than the Managing Director), will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election is approved will be the directors of the Company.

In accordance with section 250SA of the Corporations Act, the Chairman will provide a reasonable opportunity for discussion of the Remuneration Report at the Annual General Meeting.

3. RESOLUTION 2 – Re-election of Qian Xu

In accordance with clause 11.1.3 of the Constitution, every year one third of the Directors for the time being, or the number nearest one third must retire from office. Clause 11.1.5 provides that the directors to retire at any annual general meeting must be those who have been longest in office since their last election. Clause 11.1.4 provides that a retiring Director is eligible for re-election.

Mr Qian Xu retires by rotation and being eligible for re-election is offering himself for election as a Director of the Company.

Information in respect of Mr Qian is set out below:

Mr Qian has extensive experience in mergers and acquisitions, corporate restructuring and financial management in Asia. Mr Qian is an Executive Director and Chairman of Beijing Properties (Holdings) Limited (SEHK stock code: 925), and a Director and Chairman of the Beijing Enterprises Group Real-Estate Co. Ltd. Mr Qian is also an Executive Director of MillenMin Ventures Inc. (TSX stock code: MVM) and Beijing Enterprises Medical and Health Industry Group Limited (SEHK stock code: 2389) up until February 2019. In addition to this, Mr Qian is a Director of Brilliant Bright Holdings Limited, who is a controlling shareholder of Beijing Properties (Holdings) Limited.

Mr Qian has a Bachelor's degree in Economics from the Economics and Management Faculty of the Beijing Industrial University and has an Executive Master of Business Administration degree from Tsinghua University.

4. RESOLUTION 3 – Re-election of Ching Chung

In accordance with clause 11.1.3 of the Constitution, every year one third of the Directors for the time being, or the number nearest one third must retire from office. Clause 11.1.5 provides that the directors to retire at any annual general meeting must be those who have been longest in office since their last election. Clause 11.1.4 provides that a retiring Director is eligible for re-election.

Mr Ching Chung retires by rotation and being eligible for re-election is offering himself for election as a Director of the Company.

Information in respect of Mr Ching is set out below:

Mr Ching has over 30 years of experience investing, operating and managing companies in Hong Kong and China. The industries which he has been involved with include gambling, mining and property development. Mr Ching has established relationships with the China Government and various other Chinese associations.

5 RESOLUTION 4 – Re-election of Yuk Cheung Chan

In accordance with clause 11.1.3 of the Constitution, every year one third of the Directors for the time being, or the number nearest one third must retire from office. Clause 11.1.5 provides that the directors to retire at any annual general meeting must be those who have been longest in office since their last election. Clause 11.1.4 provides that a retiring Director is eligible for re-election.

Mr Yuk Cheung Chan retires by rotation and being eligible for re-election is offering himself for election as a Director of the Company.

Information in respect of Mr Chan is set out below:

Mr Yuk Cheung Chan has extensive experience in management and corporate affairs. Mr Chan is the President of the International Friends of the Chamber of Commerce, Chairman of the Belt and Road ASEAN Financial Development Committee of China and Chairman of the Sino-Cambodian Phnom Penh Economic Zone Management Committee. Mr Chan was also a former Director of Beijing Properties (Holdings) Limited (SEHK stock code: 925).

6 RESOLUTION 4 – Election of Chen Po Chang (Mr Vincent Chen)

In accordance with clause 11.4.2 of the Constitution, any Director appointed to fill a casual vacancy or as an addition to the Board must retire from office at, and will be eligible for re-election at the next annual general meeting following their appointment, but that Director will not be taken into account in determining the number of Directors who are to retire by rotation.

Information about Mr Chen Po Chang is set out below:

Mr Chen is a venture capitalist with a background in the development of business turnaround strategies in Asia. His extensive experience covers the industries of general manufacturing, information technology, finance and banking, retail and branding.

Mr Chen has more than 25 years of investment experience and was previously a director with HSBC Private Equity Limited in Hong Kong, managing the investment activities throughout the Greater China Region.

Mr Chen has a Master of Business and Administration degree from National Sun Yat-sen University.

7 DIRECTORS' RECOMMENDATIONS

The Directors unanimously recommend that Shareholders vote in favour of all Resolutions, other than to the extent that a Director abstains from expressing an opinion or making a recommendation in the relevant Resolutions due to having a material personal interest in the Resolution, in particular Resolution 1 on which Directors make no recommendation.

Glossary

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

Associate	has the meaning set out in sections 11 to 17 of the Corporations Act, as applicable and as applied in accordance with the note to Listing Rule 14.11.
ASX	ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as the context requires.
Board	board of Directors.
Business Day	a day that is not a Saturday, Sunday, public holiday or bank holiday in Perth, Western Australia.
Chairman	Paul Price.
Closely Related Party	means a closely related party of a member of Key Management Personnel as defined in Section 9 of the Corporations Act, being: <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of that member's spouse;(c) a dependant of that member or of that member's spouse;(d) anyone else who is one of that member's family and may be expected to influence that member, or be influenced by that member, in that member's dealings with the Company;(e) a company that is controlled by that member; or(f) any other person prescribed by the regulations.
Company	CAQ Holdings Limited (ACN 091 687 740).
Constitution	Constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	director of the Company.
Explanatory Statement	this Explanatory Statement accompanying the Notice of Meeting.
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	the official listing rules of the ASX as amended from time to time.
Notice of Meeting	the notice convening the Annual General Meeting which accompanies this Explanatory Statement.
Related Party	the meaning give to that term in the Corporations Act.
Resolutions	the resolutions set out in the Notice of Meeting.
Share	fully paid ordinary share in the capital of the Company.
Shareholder	shareholder of the Company.
Voting Power	the meaning given to that term in the Corporations Act.
WST	Western Standard Time in Australia.



LODGE YOUR PROXY APPOINTMENT ONLINE

 **ONLINE PROXY APPOINTMENT**
www.advancedshare.com.au/investor-login

 **MOBILE DEVICE PROXY APPOINTMENT**
 Lodge your proxy by scanning the QR code below, and enter your registered postcode.
 It is a fast, convenient and a secure way to lodge your vote.

Important Note: Due to the rapidly evolving COVID-19 outbreak, the Company encourages Shareholders to consider participating in the Meeting virtually or voting by proxy rather than attending the Meeting in person.

Sub-Register	
HIN / SRN	
Meeting ID	
Shareholder ID	

2020 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of CAQ Holdings Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chair of the meeting **OR**

 **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at **Price Sierakowski Corporate, Level 24, 44 St Georges Terrace, Perth Western Australia on 30 June 2020 at 10.30am (WST)** and at any adjournment or postponement of that Meeting.

Chair authorised to exercise undirected proxies on remuneration related resolution: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair. I/we acknowledge the Chair of the Meeting intends to vote all undirected proxies available to them in favour of each Resolution of Business.

VOTING DIRECTIONS

Resolutions

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Qian Xu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Ching Chung	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Yuk Cheung Chan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of Chen Po Chang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

STEP 1

STEP 2

STEP 3

COVID-19: CAQ HOLDINGS LIMITED 2020 ANNUAL GENERAL MEETING

Due to the rapidly evolving COVID-19 outbreak, the Company encourages Shareholders to consider participating in the Meeting virtually or voting by proxy rather than attending the Meeting in person.

In accordance with section 249S of the Corporations Act, and to facilitate Shareholder participation, the Company has determined that Shareholders will have the opportunity to participate in the Meeting virtually through an online platform.

To facilitate such participation, voting on each Resolution will occur by a Poll rather than a show of hands.

A live webcast and electronic voting via www.advancedshare.com.au/virtual-meeting will be offered to allow Shareholders to listen to the Meeting and vote online. Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal from 16 June 2020.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

CHANGE OF ADDRESS

This form shows your address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares 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; and
- Return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance to Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all shareholders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am (WST) on 28 June 2020, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033