



Vmoto Limited
ABN 36 098 455 460

**NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT
PROXY FORM**

Date of Meeting

21 May 2015

Time of Meeting

10.00am (WST)

Place of Meeting

The Park Centre, 45 Ventnor Avenue
WEST PERTH WA 6005

YOUR ANNUAL REPORT IS AVAILABLE ONLINE, SIMPLY VISIT:

<http://www.vmoto.com/investors/governance.aspx?ID=19>

Please read this Notice of Annual General Meeting and Explanatory Statement carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Shareholders of Vmoto Limited ABN 36 098 455 460 (**Company**) is to be held on Thursday 21 May 2015 at The Park Business Centre, 45 Ventnor Avenue, West Perth, Western Australia, commencing at 10.00am (WST) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting (**Notice**).

Terms and abbreviations used in this Notice and accompanying Explanatory Statement are defined in the glossary to the Explanatory Statement.

The Explanatory Statement that accompanies and forms part of this Notice describes the matters to be considered at this meeting.

ORDINARY BUSINESS

Annual Financial Statements – Financial Year ended 31 December 2014

To receive and consider the consolidated Annual Financial Statements of the Company for the year ended 31 December 2014 including the Directors' Declaration and Report and the Auditor's Report as set out in the Company's Annual Report.

Resolution 1 – Non Binding Resolution to adopt Remuneration Report

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

"To adopt the Remuneration Report as set out in the Annual Report for the year ended 31 December 2014."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution.

Voting Exclusion

The Company will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter¹. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 1; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1. Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

¹ "Restricted Voter" means Key Management Personnel and their Closely Related Parties as defined in the glossary.

Resolution 2 – Election of Director – Ms Shannon Coates

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

“That, Ms Shannon Coates, having been appointed as an additional director of the Company on 22 May 2014, who retires in accordance with clause 13.4 of the Company’s Constitution and being eligible and offering herself for election, be elected as a Director of the Company.”

Resolution 3 – Re-Election of Director – Mr Ivan Teo

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

“That, Mr Ivan Teo, who retires in accordance with clause 13.2 of the Company’s Constitution and, being eligible for re-election, be re-elected as a Director of the Company.”

Resolution 4 – Ratification of issue of 45,894,329 Shares

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

“That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders ratify the issue of 45,894,329 Shares on 7 November 2014 to nominees of Nanjing Haiyong Electronic Technology Co, Ltd, on the terms and conditions set out in the Explanatory Statement that forms part of this Notice.”

Voting Exclusion

The Company will disregard any votes cast on Resolution 4 by any of the persons who participated in the issue the subject of Resolution 4 and any Associate of those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 5 – Ratification of issue of 12,900,000 Shares

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

“That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders ratify the issue of 12,900,000 Shares on 11 November 2014 to employees and consultants of the Company, on the terms and conditions set out in the Explanatory Statement that forms part of this Notice.”

Voting Exclusion

The Company will disregard any votes cast on Resolution 5 by any of the persons who participated in the issue the subject of Resolution 5 and any Associate of those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 6 – Consolidation

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

“That, for the purpose of Section 254H(1) of the Corporations Act and for all other purposes, the Shares of the Company be consolidated through the conversion of every ten (10) Shares held by a Shareholder into one (1) Share with any resulting fractions of a Share rounded up to the next whole number of Shares with a corresponding consolidation of all other securities on issue, with the consolidation to take effect in accordance with the timetable and otherwise on the terms and conditions set out in the Explanatory Statement that forms part of this Notice.

Resolution 7 – Replacement of Constitution

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

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new Constitution in its place in the form as signed by the Chairman of the Meeting for identification purposes.”

Resolution 8 – Issue of Shares to Director – Mr Kaijian Chen

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

“That, for the purpose of section 208 of the Corporations Act and Listing Rule 10.11 and all other purposes, the Directors be and are hereby authorised to issue up to 380,952 Shares to Mr Kaijian Chen and/or his nominee(s) in lieu of fees and otherwise on the terms and conditions set out in the Explanatory Statement that forms part of this Notice.”

Voting Exclusion
The Company will disregard any votes cast on Resolution 8 by Kaijian Chen and any Associates of Kaijian Chen. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Restriction on proxy voting by Restricted Voters: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

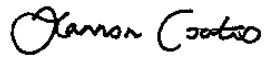
- (a) the proxy is either:
 - (i) a member of the Key Management Personnel or a Director of the Company; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if:
- (c) the proxy is the Chair of the Meeting; and
- (d) the appointment 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.

Other Business

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

DATED THIS 26th DAY OF MARCH 2015

BY ORDER OF THE BOARD

A handwritten signature in black ink that reads "Shannon Coates". The signature is written in a cursive, flowing style.

Shannon Coates
Company Secretary

How to vote

Shareholders can vote by either:

- attending the meeting and voting in person or by attorney or, in the case of corporate shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post or by facsimile.

Depository Interest holders in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf. In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a “**CREST Voting Instruction**”) must be properly authenticated in accordance with Euroclear’s specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company’s agent (3RA50) no later than : 4.00pm (BST) on 15 May 2015. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company’s agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. Holders of Depository Interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the Depository Interest holder concerned to take (or, if the Depository Interest holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this connection, Depository Interest holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting, if possible, so that their holding may be checked against the Company’s share register and attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the meeting.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the meeting.

- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1 and 9 if the proxy is the Chair of the Meeting and the appointment expressly **authorises the Chair to exercise the undirected proxy even if Resolutions 1 and 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.** The Chair will use any such proxies to vote in favour of the Resolutions.
- Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed resolutions. These rules are explained in this Notice.
- To be effective, proxies must be lodged by 10am (WST) on 19 May 2015. Proxies lodged after this time will be invalid.
- Proxies may be lodged using any of the following methods:
 - by returning a completed proxy form in person to Suite 5, 62 Ord Street, West Perth, Western Australia 6005; or
 - by faxing a completed proxy form to or by fax to (61 8) 9322 5230.
 The proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10am (WST) on 19 May 2015. If facsimile transmission is used, the power of attorney must be certified.

Shareholders who are entitled to vote

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 5pm (WST) on 19 May 2015.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on the Resolutions.

VMOTO LIMITED
ABN 36 098 455 460

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of Vmoto Limited (**Company**).

The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

Certain terms and abbreviations used in this Explanatory Statement have defined meanings which are explained in the glossary appearing at the end of this Explanatory Statement.

ANNUAL FINANCIAL STATEMENTS - FINANCIAL YEAR ENDED 31 DECEMBER 2014

The first item of the Notice deals with the consolidated Annual Financial Statements of the Company for the financial year ended 31 December 2014 together with the Directors' Declaration and Report in relation to that financial year and the Auditor's Report on those Annual Financial Statements.

Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

RESOLUTION 1 - REMUNERATION REPORT

The Directors' Report for the year ended 31 December 2014 contains a Remuneration Report which sets out the policy for the remuneration of the Directors and executives of the Company. In accordance with section 250R(2) of the Corporations Act the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's 2014 Annual Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Annual Report and is also available on the Company's website at:

<http://www.vmoto.com/investors/governance.aspx?ID=19>

If at least 25% of the votes cast are against the adoption of the Remuneration Report at the Annual General Meeting held on 21 May 2015, and then again at the 2016 Annual General Meeting, the Company will be required to put a resolution to the 2016 Annual General Meeting, to approve calling an extraordinary general meeting (**spill resolution**). If more than 50% of Shareholders vote in favour of the spill resolution, the Company must convene an extraordinary general meeting (**spill meeting**) within 90 days of the 2016 Annual General Meeting. All of the Directors who are in office when the Directors' Report for the 2015 financial year was approved, other than the Managing Director, will (if desired) need to stand for re-election at the spill meeting.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any share based compensation.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice. In particular, the Directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of Resolution 1.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

Board Recommendation

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

RESOLUTION 2 - ELECTION OF DIRECTOR - MS SHANNON COATES

Clause 13.4 of the Constitution states that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Ms Coates was appointed to the Board on 22 May 2014 to act as non-executive Director. In accordance with clause 13.4 of the Constitution, Ms Coates now seeks re-election as a Director at this Annual General Meeting.

Ms Coates completed a Bachelor of Laws through Murdoch University and has since gained over 20 years' experience in corporate law and compliance for public companies. She is a Chartered Secretary and an Associate Member of both the Institute of Chartered Secretaries & Administrators and Chartered Secretaries Australia. She is also a Graduate of the Australian Institute of Company Directors.

Ms Coates currently provides company secretarial and corporate advisory services and is also named company secretary to a number of ASX and AIM listed companies.

Directors' Recommendation

The Board (other than Ms Coates) recommends Shareholders vote in favour of Resolution 2.

RESOLUTION 3 - RE-ELECTION OF DIRECTOR - MR IVAN TEO

Mr Ivan Teo retires by rotation in accordance with clause 13.2 of the Company's Constitution, and, being eligible, offers himself for re-election.

Based in Nanjing, China, Mr Teo holds a BCom from the University of Adelaide, is a Chartered Accountant and has experience in corporate finance.

Board Recommendation

The Board (other than Mr Teo) recommends Shareholders vote in favour of Resolution 3.

RESOLUTION 4 - RATIFICATION OF ISSUE OF 45,894,329 SHARES

Background

On 7 November 2014, the Company issued 45,894,329 Shares (at a deemed issue price of \$0.041 per Share) to nominees of Nanjing Haiyong Electronic Technology Co, Ltd in part consideration for the acquisition of the business of high tech electronics company, Nanjing Haiyong Electronic Technology Co, Ltd (**Haiyong Shares**), as announced to ASX on 22 September 2014.

The Haiyong Shares were issued under the Company's annual 15% placement capacity under Listing Rule 7.1.

Listing Rule 7.1 broadly provides that a company may issue equity securities up to 15% of its issued capital in any 12 month period without shareholder approval. Prior shareholder approval is required if the issue or agreement to issue (when aggregated with other issues of equity securities made in the previous 12 months without shareholder approval) exceed the 15% limit.

Listing Rule 7.4 permits the ratification of securities issued without shareholder approval under Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1. The purpose of such ratification is to restore the company's power to issue further securities without shareholder approval within the 15% limit.

Accordingly, Resolution 4 seeks Shareholder ratification of the issue of the Shares under Listing Rule 7.4 to provide flexibility for the Company to issue equity securities in the future under the 15% placement capacity under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Shares the subject of this Resolution:

- (a) 45,894,329 Shares were issued at deemed issue price of \$0.041 per Share;
- (b) the Shares issued are fully paid ordinary shares in the capital of the Company and rank equally with the Company's existing Shares;
- (c) the Shares were issued to nominees of Nanjing Haiyong Electronic Technology Co, Ltd, none of whom are related parties of the Company;
- (d) no funds were raised from the issue of the Shares as these were issued in part consideration for the acquisition of the business of high tech electronics company, Nanjing Haiyong Electronic Technology Co, Ltd; and
- (e) a voting exclusion statement has been included for the purposes of Resolution 4.

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 4.

RESOLUTION 5 - RATIFICATION OF ISSUE OF 12,900,000 SHARES

Background

On 11 November 2014, the Company issued 12,900,000 Shares for nil cash consideration under the Company's 15% placement capacity under Listing Rule 7.1, to employees and consultants of the Company in recognition of and to reward their efforts and contribution in recent years.

A summary of Listing Rules 7.1 and 7.4 appears in the explanatory wording to Resolution 4 above.

Resolution 5 seeks Shareholder ratification of the issue of the Shares under Listing Rule 7.4 to provide flexibility for the Company to issue equity securities in the future under the 15% placement capacity under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Shares the subject of this Resolution:

- (a) 12,900,000 Shares were issued for nil cash consideration;
- (b) the Shares issued are fully paid ordinary shares in the capital of the Company and rank equally with the Company's existing Shares;
- (c) the Shares were issued to employees and consultants of the Company, none of whom are related parties of the Company;
- (d) no funds were be raised by the issue of Shares; and
- (e) a voting exclusion statement has been included for the purposes of Resolution 5.

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 5.

RESOLUTION 6 – CONSOLIDATION

Background

Resolution 6 seeks Shareholder approval for the Company to consolidate its issued Share capital through the conversion of every ten (10) Shares into one (1) Share (**Share Consolidation**).

Regulatory requirements

Pursuant to section 254H(1) of the Corporations Act, the Company may convert all or any of its Shares into a larger or smaller number of Shares by ordinary resolution passed at a general meeting. The result of the Share Consolidation is that each member's security holding will be reduced to one tenth of its current level.

In compliance with the information requirements of Listing Rule 7.20, Shareholders are advised of the following information.

Purpose of proposed resolution

The Directors propose the Share Consolidation as the Share Consolidation will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors, particularly institutional, globally.

The Company currently has over 1.3 billion Shares on issue, which for a company of its size, is a very large number and subjects Shareholders to several disadvantages, including:

- (a) poor market perception as investors equate the low share price with the perception of a troubled or poorly performing company;
- (b) vulnerability to speculative day-trading and short selling, which generates Share price volatility; and
- (c) discouraging quality, long term institutional investors, equity funds and lending institutions seeking stability and long term growth.

The Board believes these factors can be minimised by Share Consolidation.

Effect of the Share Consolidation

If this Resolution is approved, every ten (10) Shares on issue will be consolidated into one (1) Share (subject to rounding). Overall, this will result in the number of Shares on issue reducing from 1,321,613,974 to approximately 132,161,397 (subject to rounding).

As the Share Consolidation applies equally to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of Shares (subject to rounding). Accordingly, assuming no other market movements or impacts occur, the Share Consolidation will have no effect on the percentage interest in the Company of each Shareholder.

The Share Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders.

If the Share Consolidation is approved:

- (a) all options issued by the Company will be consolidated in the same ratio as the Shares, and their exercise price will be amended in inverse proportion to that ratio; and

- (b) in the case of all performance rights issued by the Company, the number of Shares to be received upon vesting of the performance rights will be reorganised in accordance with the Listing Rules, so that the holder of the performance rights will not receive a benefit that Shareholders will not receive.

Fractional entitlements

Where the Share Consolidation results in an entitlement to a fraction of a Share, that fraction will be rounded up to the nearest whole number of Shares. Each member's proportional interest in the Company's issued capital will, however, remain unchanged as a result of the Share Consolidation (other than minor variations resulting from rounding).

Holding statements

Taking effect from the date of the Share Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post Share Consolidation basis. New holding statements will be issued to security holders, who are encouraged to check their holdings after the Share Consolidation.

Taxation

The Share Consolidation should not result in a capital gains tax event for Australian tax residents. The cost base of the Shares held after the Share Consolidation will be the sum of the cost bases of the original Shares pre-Share Consolidation. The acquisition date of Shares held after the Share Consolidation will be the same as the date on which the original Shares were acquired.

This Explanatory Statement does not however consider the tax implications in respect of Shares or other securities held on revenue account, as trading stock or by non-resident Shareholders. Shareholders should consider their own circumstances and seek their own professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for advising Shareholders or other security holders about the tax consequences of the proposed Share Consolidation.

Indicative timetable

If approved by Shareholders, the proposed Share Consolidation will take effect on 4 June 2015. The following is an indicative timetable (subject to change) of the key events:

Event	Date
General Meeting	21 May 2015
Notification to ASX that Share Consolidation is approved	21 May 2015
Last day for trading in pre-consolidated securities	22 May 2015
Trading in the consolidated securities on a deferred settlement basis commences	25 May 2015
Last day to register transfers on a pre-consolidation basis	27 May 2015
Registration of securities on a post-consolidation basis	28 May 2015

Despatch of new holding statements	3 June 2015
Deferred settlement trading ends	
Normal trading starts	4 June 2015

Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

RESOLUTION 7 - REPLACEMENT OF CONSTITUTION

Background

A company may modify or repeal its Constitution or a provision of its Constitution by special resolution of Shareholders.

Resolution 7 is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new Constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by Shares updated to ensure it reflects the current provisions of the Corporations Act and ASX Listing Rules.

This will incorporate amendments to the Corporations Act and ASX Listing Rules since the current Constitution was adopted in January 2002.

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. Many of the proposed changes are administrative or minor in nature including but not limited to:

- (a) updating references to bodies or legislation which have been renamed (e.g. references to the Australian Settlement and Transfer Corporation Pty Ltd, ASTC Settlement Rules and ASTC Transfer); and
- (b) expressly providing for statutory rights by mirroring these rights in provisions of the Proposed Constitution.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Statement, however, a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website <http://www.vmoto.com> and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 9226 3865).

Shareholders are invited to contact the Company if they have any queries or concerns.

Summary of material proposed changes

The key differences between the existing Constitution and the Proposed Constitution are summarised below. This summary is not intended to be an exhaustive explanation of all the changes effected by the adoption of the Proposed Constitution.

- (a) **Article 2.7: Share certificates and Share option certificates**
Article 2.7 of the Constitution, which deals with Share certificates and Share option certificates, is removed from the Proposed Constitution.
- (b) **Article 4: Uncertificated holdings and electronic transfers**
Article 4 of the Constitution, which deals with uncertificated holdings and electronic transfers, is removed from the Proposed Constitution.
- (c) **Article 12: Proceedings at General Meeting**
By virtue of Article 12.4, the Constitution allows the Chairman of a General Meeting to have a casting vote in the event of an equality of votes. Pursuant to Article 11.13 of the Proposed Constitution, the Chairman does not have a casting vote if there is an equality of votes.
- (d) **Article 12.19** of the Constitution, which deals with representatives of corporate Shareholders is not specifically dealt with in the Proposed Constitution.
- (e) **Article 13: The Directors**
Article 13.1 of the Constitution states that the maximum number of Directors is 9. The Proposed Constitution, at Article 12.1, sets the maximum at 10 Directors. This increase is to account for growth in the Company and to preserve flexibility going forward. The Company may still increase or reduce the maximum or minimum numbers of Directors by ordinary Resolution.

Article 13.7 of the Constitution specifies that no non-executive Director shall be paid as part or whole of his remuneration a commission on or a percentage of profits or a commission or a percentage of operating revenue. This sentence is omitted from the Proposed Constitution.
- (f) **Article 22.3: Dividends only payable from profits**
Article 22.3 of the Constitution provides that dividends are only payable from profits. Article 19.1 of the Proposed Constitution provides that, subject to the Corporations Act, the Listing Rules, the Proposed Constitution, and the rights of any person entitled to shares with special right to dividend, the Directors may determine that a dividend is payable.
- (g) **Adoption of proportionate takeover rules (new Article 9)**
The Proposed Constitution contains Article 9 that enables the Company to refuse to register Shares acquired under a proportional takeover bid unless approved by a Resolution of Shareholders. Provisions such as these require specific information to be provided to Shareholders at the time the provisions are adopted. This information is set out below.

A proportional takeover bid includes a bidder offering to buy a proportion only of each Shareholder's Shares in the Company. This means that control of the Company may pass without members having the chance to sell all of their Shares to the bidder.

It also means the bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, the Company may provide in its Proposed Constitution that:

- (a) in the event of a proportional takeover bid being made for Shares in the Company, members are required to vote by ordinary Resolution and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's members will be binding on all individual members.

The Directors consider that members should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without members being given the opportunity to dispose of all of their Shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid members feeling pressured to accept the bid even if they do not want it to succeed.

The effect of Article 9 of the Proposed Constitution is that, if a proportional takeover offer is received, the Directors are required to convene a Meeting of Shareholders to vote on a Resolution to approve the proportional bid. Each security holder affected will be entitled to vote (except for the bidder and persons associated with the bidder, who may not vote). Approval of the bid will require a simple majority of the votes cast. The Meeting must be held at least 14 days before the bid closes so that holders know the result of the voting before they have to make up their minds whether or not to accept for their own securities.

If the proportional bid is not approved, the registration of any transfer of Shares resulting from an offer made under the proportional bid will be prohibited and the bid will be deemed to be withdrawn. If the proportional bid is approved, the transfers will be registered, provided they comply with the other provisions of the Corporations Act and the Company's Proposed Constitution.

The bid will be taken to have been approved if the Resolution is not voted on within the deadline specified under the Corporations Act.

The provisions of Article 9 do not apply to takeover bids for the whole of the issued Shares in the Company.

The proportional takeover approval provisions under Article 9 will cease to apply at the end of three years (or longer if it is subsequently renewed by a further Resolution of Shareholders).

The reasons why the Board has proposed that the Proposed Constitution should provide for a Shareholder Resolution on proportional takeover bids are set out below as the advantages of the provisions. Each of the Directors consider that these advantages outweigh the disadvantages stated below.

The Board considers that Shareholders should have the power to prevent the control of the Company from passing to a bidder without it making a bid for all the Shares. They believe that the Resolution requirement is the best procedure available to Shareholders to ensure that they are not forced to accept a proportional offer even though they do not wish the bidder to obtain control of the Company.

Without Article 9, a proportional takeover bid may enable control of the Company to be acquired without Shareholders having an opportunity to dispose of all their Shares to the bidder. Shareholders therefore risk holding a minority interest in the Company. If the Shareholders considered that control of the Company was likely to pass under any takeover bid, they could be placed under pressure to accept the offer even if they do not want control of the Company to pass to the bidder. The proposed Article will prevent this by permitting Shareholders in General Meeting to decide whether a proportional takeover bid should be permitted to proceed.

While the inclusion of Article 9 will allow the Directors to ascertain members' views on a proportional takeover bid, it does not otherwise offer any advantage or disadvantage to the Directors who remain free to make their own recommendation as to whether the bid should be accepted.

The potential advantages of the proposed proportional takeover approval provisions for Shareholders are that:

- (a) they give Shareholders their own say in determining, by a majority vote, whether a proportional takeover bid should proceed;
- (b) they enable Shareholders, by combining together, to veto a change of control that would lock them into a minority position;
- (c) the existence of the Resolution requirement in the Proposed Constitution would make it more probable that any takeover bid will be a full bid for the whole Shareholding of each member, so that Shareholders may have the opportunity of disposing of all their Shares rather than of a proportion only;
- (d) if a proportional takeover bid should be made, the existence of the Resolution requirement will make it more probable that a bidder will set its offer price at a level that will be attractive to the Shareholders who vote;
- (e) knowing the view of the majority of Shareholders assists each individual Shareholder in assessing the likely outcome of the proportional takeover bid, and whether to accept or reject offers made under that bid; and
- (f) at present it is only the Directors who express on behalf of the Company any formal view on the adequacy or otherwise of a takeover bid. With the Resolution requirement, the most effective view on a proportional takeover bid will become the view expressed by the vote of the Shareholders themselves at general meeting.

The potential disadvantages of the proposed proportional takeover approval provisions for Shareholders are that:

- (a) proportional takeover bids may be discouraged, reducing the speculative element in the market price of the Company's Shares arising from the possibility of a takeover offer being made;
- (b) an individual Shareholder who wishes to accept a proportional takeover bid will be unable to sell to the bidder unless a majority of Shareholders favour the proportional takeover bid; and
- (c) the inclusion of the provisions may be considered to constitute an unwarranted additional restriction on the ability of Shareholders to freely deal with their Shares.

Advantages and disadvantages of the proposal for the Directors are that:

- (a) if the Directors consider that a proportional takeover bid should be opposed, they will be assisted in preventing the bidder from securing

- control of the Company if the bidder needs a majority of the votes cast by the independent Shareholders before it can succeed; and
- (b) on the other hand, under the proportional takeover approval provisions, if a proportional takeover bid is commenced, the Directors must call a Meeting to seek the Shareholders' views, even though the Directors believe that the bid should be accepted.

As at the date of this Notice of Meeting, no Director is aware of any proposal by any person to acquire or increase the extent of a substantial interest in the Company.

(h) **Remuneration of Directors (new Article 12.8)**

The Proposed Constitution allows Directors to participate in Share plans and to receive other non-cash benefits as part of their normal remuneration. If the Proposed Constitution is adopted, the Company will still need to comply with the relevant requirements of the ASX Listing Rules and the Corporations Act.

(i) **Methods of service (new Article 21.2)**

The Proposed Constitution includes fax and other electronic means as additional methods of service of notices.

(j) **Indemnity and Insurance (new Article 23)**

Pursuant to Article 23.1 of the Proposed Constitution, the indemnity and insurance provisions are extended to Directors and secretaries of subsidiaries of the Company, in addition to those of the Company itself (as in the existing Constitution). The Proposed Constitution also allows the Company to indemnify a Director or secretary for legal costs incurred in obtaining advice on issues relating to the performance of their functions and duties.

Board recommendation

The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7.

If this Resolution is approved, the Proposed Constitution will be adopted with effect from the close of the Meeting.

RESOLUTION 8 - ISSUE OF SHARES TO DIRECTOR - MR KAIJIAN CHEN

Resolution 8 seeks Shareholder approval for the purposes of section 208 of the Corporations Act and Listing Rule 10.11 and for all other purposes for the issue of up to 380,952 Shares at a deemed issue price of \$0.035 per Share, to Mr Kaijian Chen (**Relevant Director**), or his nominee(s), in lieu of unpaid directors fees, as set out in the following table:

Director	Amount	Period of unpaid fees	Number of Shares
Kaijian Chen	\$13,333.32	1 January 2015 to 30 April 2015	380,952

The Shares to be issued to the Relevant Director will rank pari passu with all other Shares on issue.

The Shares will be issued for no cash consideration, as they will be issued in lieu of the payment of Directors fees of an amount totalling \$13,333.32. The Company will issue the Shares to the Relevant Director at a deemed issue price equivalent to the closing Share price of the Company’s quoted Shares on ASX on the date of this Notice, namely \$0.035. On this basis, the Shares to be issued to the Relevant Director are valued at \$0.035 each.

If Shareholders approve the consolidation pursuant to Resolution 6 above, and the issue of Shares to the Relevant Director pursuant to Resolution 8, the number of Shares which are issued to the Relevant Director, irrespective of issue date, will be consolidated in the same ratio as all other Shares.

Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- 1. the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- 2. shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, the Relevant Director is considered to be a related party of the Company.

Resolution 8 provides for the issue of Shares to the Relevant Director which is a financial benefit which requires shareholder approval.

Current Holdings

Set out below are details of the Relevant Director’s relevant interest in Shares as at the date of this Notice:

Director	Number of Shares
Kaijian Chen	6,505,050

Set out below are details of the Relevant Director’s relevant interest in Options as at the date of this Notice:

Director	Number of Options
Kaijian Chen	Nil

Set out below are details of the Relevant Director's relevant interest in Performance Rights as at the date of this Notice:

Director	Number of Performance Rights
Kaijian Chen	2,500,000 Class J ¹ 2,500,000 Class K ²

Note:

1. The Class J Performance Rights shall vest and convert to Shares if the VWAP of the Company's shares for 10 consecutive Trading Days on ASX exceeds 6.5 cents at any time on or before 31 December 2016, and the Mr Chen remains an employee or Director of the Company at the time of vesting.
2. The Class J Performance Rights shall vest and convert to Shares if the VWAP of the Company's shares for 10 consecutive Trading Days on ASX exceeds 8.5 cents at any time on or before 31 December 2016, and the Mr Chen remains an employee or Director of the Company at the time of vesting.

INFORMATION REQUIREMENTS

For the purposes of Chapter 2E of the Corporations Act the following information is provided.

The related parties to whom the proposed resolutions would permit the financial benefit to be given:

Pursuant to Resolution 8 and subject to shareholder approval, the following maximum number of Shares are to be issued to the following related parties, or their respective nominees:

Director	Number of Shares
Kaijian Chen, and/or his nominee(s)	380,952

The nature of the financial benefit

The proposed financial benefit to be given is the issue of Shares to the Relevant Director as noted above. The Shares are being issued for no cash consideration as they are being issued in lieu of unpaid Directors fees, otherwise payable in cash by the Company.

Directors' recommendation

The Directors (other than Mr Kaijian Chen) recommend that Shareholders vote in favour of Resolution 8. Mr Kaijian Chen declines to make a recommendation about Resolution 8 as he has a material personal interest in the outcome of that particular Resolution as it relates to the proposed issue of Shares to him or his nominee(s).

Other information that is reasonably required by shareholders to make a decision and that is known to the Company or any of its Directors.

The proposed ordinary Resolution 8 would have the effect of giving power to the Directors to issue a total of 380,952 Shares to the Relevant Director as otherwise mentioned above. The Shares the subject of Resolution 8 are proposed to be issued to the Relevant Director in substitution of the fees which he was entitled to receive, as set out above.

The Company currently has 1,321,613,974 quoted Shares and the following unquoted Options and Performance Rights on issue:

Number	Class
7,400,000	ESOP Options exercisable at \$0.03 each on or before 23 November 2015.
5,000,000	Class E Options exercisable at \$0.04 each on or before 23 May 2018.
5,000,000	Class F Options exercisable at \$0.08 each on or before 23 May 2018.
1,000,000	Class G Options exercisable at \$0.05 each on or before 21 May 2019.
1,000,000	Class H Options exercisable at \$0.075 each on or before 21 May 2019.
2,000,000	Class I Options exercisable at \$0.10 each on or before 21 May 2019.
31,333,334	Incentive Performance Rights convertible to shares (subject to various performance and time based vesting conditions) as approved by shareholders on 31 July 2012 and 20 May 2014

If all the Shares are issued as proposed, and assuming no existing Options on issue are exercised, and no further conversion of the Performance Rights occurs, the effect would be to dilute the shareholding of existing Shareholders by 0.03%.

The Company will issue the Shares to the Relevant Director at a deemed issue price equivalent to the closing Share price of the Company's quoted Shares on ASX on the date of this Notice, namely \$0.035. On this basis, the Shares to be issued to the Relevant Director are valued at \$0.035 each. Upon issue of the Shares, outstanding Directors fees to Mr Kaijian Chen of \$13,333.32 will be discharged.

The following table gives details of the highest, lowest and latest closing prices of the Company's Shares trading on ASX over the past 12 months ending on 26 March 2015:

Highest Price (cents) / Date	Lowest Price (cents) / Date	Latest Price / Date
\$0.057/ 5 May 2014	\$0.032 23 February 2015	\$0.035 26 March 2015

Other Information

Under the Australian Equivalent of IFRS, the Company is required to expense the value of the Shares in its statement of financial performance for the current financial year. Other than as disclosed in this Explanatory Statement, the Directors do not consider that from an economic and commercial point of view, there are any costs or detriments including opportunity costs or taxation consequences for the Company or benefits foregone by the Company in issuing the Shares pursuant to Resolution 8.

Neither the Directors nor the Company are aware of other information that would be reasonably required by shareholders to make a decision in relation to the financial benefits contemplated by the proposed Resolution 8.

Listing Rule 10.11

Listing Rule 10.11 requires shareholder approval by ordinary resolution to any issue by a listed company of securities to a related party. Accordingly, Listing Rule 10.11 requires shareholders to approve the issue of Shares to the Relevant Director.

Additional Information

For the purposes of Listing Rule 10.13, the following information is provided:

- (a) the Shares will be issued to the Relevant Director, and/or his nominees, as noted above;
- (b) the maximum number of Shares to be issued is 380,952;
- (c) the Shares will be allotted and issued on one date which will be no later than 1 month after the date of this meeting, or such later date as approved by ASX;
- (d) the deemed issue price of the Shares is \$0.035 per Share;
- (e) no funds will be raised from the issue of the Shares; and
- (f) the Shares will be fully paid shares in the capital of the Company and will rank equally in all respects with the existing Shares issued in the capital of the Company.

If approval is given for the issue of the Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

"**Annual General Meeting**" means the annual general meeting the subject of the Notice;

"**Annual Report**" means the annual report of the Company for the financial year ended 31 December 2014;

"**AIM**" means the AIM market operated by the London Stock Exchange plc;

"**Associate**" has the meaning set out in the Corporations Act except that a reference to "Associate" in relation to a Listing Rule has the meaning given to it in the note to Listing Rule 14.11.

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

"**Board**" means the board of Directors of the Company;

"**Closely Related Party**" has the meaning given to that term in the Corporations Act;

"**Company**" means Vmoto Limited ABN 36 098 455 460;

"**Constitution**" means the constitution of the Company;

"**Corporations Act**" means the Corporations Act 2001 (Cth);

"**Director**" means a director of the Company;

"**Explanatory Statement**" means this Explanatory Statement accompanying this Notice;

"**Key Management Personnel**" has the meaning given to that term in the Accounting Standards;

"**Listing Rules**" means the Listing Rules of the ASX;

"**Meeting**" means the annual general meeting the subject of this Notice;

"**Notice**" or "**Notice of Meeting**" means this notice of annual general meeting;

"**Option**" means an option to acquire a Share;

"**Resolution**" means a resolution the subject of the Notice;

"**Restricted Voter**" means Key Management Personnel and their Closely Related Parties;

"**Share**" means an ordinary fully paid share in the issued capital of the Company;

"**Shareholder**" means a shareholder of the Company;

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

"**VWAP**" volume weighted average price; and

"**WST**" means Australian Western Standard Time.



Vmoto Limited
ABN 36 098 455 460

Lodge your vote:



By Mail:

Vmoto Limited
Suite 5
62 Ord Street
West Perth WA 6005

Alternatively you can fax your form to
(within Australia) 08 9322 5230
(outside Australia) +61 8 9322 5230

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 10:00am (WST) Tuesday, 19 May 2015

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach 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 also 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. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View the Annual Report, 24 hours a day, 7 days a week:

<http://www.vmoto.com/investors/governance.aspx?ID=19>

To view and update your securityholding:

www.investorcentre.com

Your secure access information is:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.


Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Vmoto Limited hereby appoint

the Chairman of the Meeting **OR**


 **PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and 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 Vmoto Limited to be held at The Park Business Centre, 45 Ventnor Avenue, West Perth, Western Australia on Thursday, 21 May 2015 at 10:00am (WST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 8 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

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

	For	Against	Abstain
Resolution 1 Non Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Director – Ms Shannon Coates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-Election of Director – Mr Ivan Teo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of issue of 45,894,329 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of issue of 12,900,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Replacement of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Issue of Shares to Director – Mr Kaijian Chen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / / _____