



# **AFT CORPORATION LTD**

**ABN 33 004 701 062**

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## **NOTICE OF ANNUAL GENERAL MEETING, EXPLANATORY MEMORANDUM AND PROXY FORM**

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***Date of Meeting***  
**Wednesday 27 May 2015**

***Time of Meeting***  
**10.00am (AEST)**

***Place of Meeting***  
***Office of Hayes Knight***  
***Level 2, 115 Pitt St***  
**Sydney NSW 2000**

**AFT CORPORATION LTD**  
**ABN 33 004 701 062**  
**(Company)**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the Shareholders of the Company will be held at:

*The Office of Hayes Knight, Level 2, 115 Pitt St, Sydney NSW 2000 on  
Wednesday, 27 May 2015 at 10.00am*

An Explanatory Memorandum containing information in relation to each of the resolutions to be put to the Meeting accompanies this Notice.

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, it has been determined that shares in the Company will be taken to be held by the persons who are registered holders as at 7.00pm (AEST) on Monday, 25 May 2015. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If you wish to vote on the resolutions contained in this notice, you should either attend the Meeting in person, or appoint a proxy or proxies to attend on your behalf. To be valid, Proxy Forms must be completed and returned to the Company no later than 10.00am (AEST) Monday, 25 May 2015.

A body corporate may appoint a representative to attend in accordance with the Corporations Act. An executed notice evidencing the appointment of the person attending as a body corporate representative is required when registering at the Annual General Meeting if not previously lodged with the Company.

Refer to the instructions on the enclosed proxy form in relation to the appointment of proxies.

**AGENDA**

To consider and, if thought fit, to pass the following resolutions:-

**ORDINARY BUSINESS**

**2014 Accounts**

To receive and consider the Directors' report and statement of financial performance for the year ended 31 December 2014, the statement of financial position at that date, the Auditors' report and the Directors' declaration on the accounts.

**Non-binding Ordinary Resolution 1: Remuneration Report**

To consider and, if thought fit, pass the following resolution as an ordinary resolution (advisory vote only):

"That pursuant to and in accordance with section 250R (2) of the Corporations Act the Remuneration Report contained within the Directors' Report be adopted."

*For all resolutions that are directly or indirectly related to the remuneration of a member of the key management personnel (KMP) (which includes each of the Directors) (being the resolution in respect of Resolution 1), the Corporations Act 2001 (Cth) restricts KMP and their closely related parties (as defined in the Corporations Act 2001 (Cth)) from voting in some circumstances.*

*The Company will disregard any votes cast on Resolution 1 by or on behalf of a KMP named in the Company's Remuneration Report or that KMP's closely related parties, unless the vote is cast by a*

*person as proxy for a person entitled to vote in accordance with a direction on the proxy form or by the Chairman of the Meeting pursuant to an express authorisation to exercise the proxy.*

*The KMP and their closely related parties will not be able to vote as your proxy on Resolution 1 unless you direct them how to vote, or if the Chairman of the Meeting is your proxy, you expressly authorise him to vote as he sees fit on Resolution 1. If you intend to appoint a member of the KMP (other than the Chairman of the Meeting) or one of their closely related parties as your proxy, please ensure that you direct them how to vote on Resolution 1. If you appoint the Chairman of the Meeting as your proxy, or the Chairman of the Meeting is appointed your proxy by default, but you do not direct him how to vote on Resolution 1, you will be taken to have expressly authorised the Chairman of the Meeting to vote as he decides.*

*The Chairman intends to vote all available proxies in favour of the resolutions before the meeting.*

## **Ordinary Resolution 2: Re-Election of Mr John Zhang as a Director of the Company**

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

"That Mr John Zhang, a director retiring by rotation in accordance with the Company's Constitution, is re-elected as a director of the Company."

## **Ordinary Resolution 3: Authorisation of Placement**

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

"That, in accordance with ASX Listing Rule 7.1, Shareholders authorise the issue of 1,000,000,000 ordinary fully paid shares each at an issue price of \$0.001 or more, each by way of a placement to Australian and offshore sophisticated investors ("Placement") within 3 months of the date of this meeting on the terms and conditions set out in the Explanatory Memorandum that forms part of this Notice of Annual General Meeting. The funds are to be used to expand the existing solar panel business in other regional towns and capital cities.

*Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person and their associates who may participate in the proposed issue and a person and their associates who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed.*

*However, the Company need not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or if it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides*

**By Order of the Board**

**M WATSON**

Company Secretary

**Dated: 24 April 2015**

**AFT CORPORATION LTD**  
**ABN 33 004 701 062**  
**(Company)**

## **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum is intended to provide Shareholders information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company. The Directors of the Company (**Directors**) recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

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

### **Non-Binding Ordinary Resolution 1: Remuneration Report**

Pursuant to section 250R(2) of the Corporations Act, a resolution adopting the Remuneration Report contained within the Directors' Report must be put to a vote.

Shareholders are advised that pursuant to section 250R(3) of the Corporations Act, this resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out within the Director's Report at pages 13 to 16. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive and non-executive Directors and senior executives of the Company;
- sets out remuneration details for the executive and non-executive Directors of the Company;
- details and explains any performance conditions applicable to the remuneration of executive Directors and senior executives of the Company; and
- provides an explanation of share based compensation payments for each Director and senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting. The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

To approve the Remuneration Report for the year ended 31 December 2014. AFT Corporation Limited will disregard any votes cast (in any capacity) on item 1 by or on behalf of a member of the Key Management Personnel (KMP) named in the Remuneration Report or that KMP's closely related party unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form.

### **Ordinary Resolution 2: Re-Election of Mr John Zhang as a Director of the Company**

Section 3.6(a) of the Company's Constitution provides that at the Annual General Meeting of the Company, one third of the Directors shall retire from office. Accordingly, Mr John Zhang, being a Director of the Company, retires by way of rotation and, being eligible, offers himself for re-election as a Director of the Company. Information about Mr Zhang is set out on page 11 of the Company's 2014 Annual Report.

The Board (with Mr John Zhang abstaining) recommends that shareholders vote in favour of this resolution.

### **Ordinary Resolution 3: Authorisation of Placement**

The Company would like authorization to issue up to 1,000,000,000 Shares at an issue price of \$0.001 each or more to Australian and offshore sophisticated investors, raising gross proceeds of up to \$1,000,000.

Listing Rule 7.1 prevents a Company, with certain exceptions contained in the Listing Rules, from issuing more than 15% of the issued capital of the Company within 12 months without shareholder approval. The effect of passing Resolution 3 is to provide shareholder approval for a raising of up to \$1,000,000 within the next 3 months. While the number of shares proposed to be issued is less than 15% of current issued capital, in the next year, it enables the company to raise additional capital if needed without going back to the shareholders for approval.

The funds from the placement will be used to continue to expand the existing solar energy business of the Company. The funds will enable to the company to employ sales staff, and undertake sales and marketing activities.

For the purposes of Listing Rule 7.3, the following information is provided:

- (a) the maximum number of securities that may be issued under Resolution 3 is 1,000,000,000 Shares;
- (b) any shares issued in accordance with Resolution 3 will be allotted and issued within 3 months from the date of the general meeting (or such later date as approved by the ASX);
- (c) the shares will be issued at a price \$0.001 each or more;
- (d) the names of any allottees or proposed allottees are not known, however any issue will be restricted to sophisticated and professional investors. No shares will be issued to Directors or other related parties;
- (e) any shares issued pursuant to Resolution 3 will rank equally in all respects with existing ordinary fully paid shares on issue in the Company;
- (f) funds raised by the issue of any shares will be used as additional working capital for the Company to continue to advance the Company's Renewable Energy Projects;  
and
- (g) the issue of the shares will occur progressively.

## GLOSSARY

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

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited.

**Board** means the board of Directors of the Company.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** mean the current directors of the Company.

**Explanatory Memorandum** means this explanatory memorandum.

**Listing Rules** means the Listing Rules of ASX.

**Notice** means the notice of meeting accompanying this Explanatory Memorandum.

**AEST** means Australian Eastern Standard Time.

**Resolutions** means the resolutions contained in the Notice which Shareholders will vote upon.

**Shareholder** means a holder of a Share.

**Shares** means fully paid ordinary Shares in the capital of the Company.

**All Correspondence to:**

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

Level 7, 207 Kent Street,  
Sydney NSW 2000 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 10:00am (AEST) on Monday 25 May 2015.**

**TO VOTE ONLINE**

- STEP 1: VISIT** [www.votingonline.com.au/aftagm2015](http://www.votingonline.com.au/aftagm2015)
- STEP 2: Enter your holding/investment type:**
- STEP 3: Enter your Reference Number:**
- STEP 4: Enter your VAC:**

**PLEASE NOTE:** For security reasons it is important you keep the above information confidential.

**BY SMARTPHONE**



Scan QR Code using smartphone  
QR Reader App

**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 security holder 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 **10:00am (AEST) on Monday, 25 May 2015.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** www.votingonline.com.au/aftagm2015
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Level 7, 207 Kent 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 **AFT Corporation 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 shareholder) 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 the **Office of Hayes Knight, Level 2, 115 Pitt Street, Sydney, NSW 2000 on Wednesday, 27 May, 2015 at 10:00am (AEST)** 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 AFT Corporation Limited.

**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	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Mr John Zhang as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Authorisation of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SHAREHOLDERS**  
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 90%; height: 30px;" type="text"/>	<input style="width: 90%; height: 30px;" type="text"/>	<input style="width: 90%; height: 30px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2015