

19 September 2014

Company Announcements Office  
Australian Securities Exchange  
Level 4  
20 Bridge Street  
Sydney NSW 2000

Via ASX Online

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## ANNOUNCEMENT

### NOTICE OF ANNUAL GENERAL MEETING

Attached is a copy of the Notice of Annual General Meeting, Explanatory Notes and Proxy Form sent to shareholders today.

For a copy of the Annual Report refer to announcement 'Annual report to shareholders' of 3 September 2014.

Stephanie Noble  
Company Secretary

***For further information*** call Christopher Campbell on +61 412 087 088 or +61 2 9224 5555. ***Academies Australasia*** has been operating for 106 years and listed on the Australian Securities Exchange for 37 years. The group's education business now comprises 17 separately licensed colleges operating in New South Wales, South Australia, Queensland, Victoria and Western Australia in Australia, and in Singapore. Over the years, Academies Australasia colleges have taught tens of thousands of students from 119 countries.

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 106th ANNUAL GENERAL MEETING of Academies Australasia Group Limited will be held at Academies Australasia Polytechnic, Level 8, 628 Bourke Street, Melbourne VIC 3000 on Thursday 23 October 2014 at 11.30am.

### AGENDA:

1. To receive and consider the financial statements of the Company and its controlled entities for the year ended 30 June 2014 and the reports of the directors and the auditor thereon.

*There is no vote on this item.*

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

“That the Remuneration Report, which forms part of the report of directors for the year ended 30 June 2014, be adopted.”

- *The remuneration report is set out on pages 14 to 16 of the Annual Report.*
- *This resolution is advisory only and does not bind the Company or the directors.*
- *The directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company’s remuneration policies.*
- *If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s directors (other than the Group Managing Director and CEO) must go up for re-election.*

*(Please refer to the explanatory note.)*

3. To re-elect as a director of the Company Chiang Meng Heng who retires by rotation in accordance with Articles 83(a) and 83(b) of the Articles of Association and being eligible offers himself for re-election.

*(Please refer to the explanatory note.)*

4. To elect as a director of the Company Raphael Geminder in accordance with Articles 81(a)(i) of the Articles of Association and being eligible offers himself for election.

*(Please refer to the explanatory note.)*

5. To elect as a director of the Company Gary William Cobbledick in accordance with Articles 81(a)(i) of the Articles of Association and being eligible offers himself for election.

*(Please refer to the explanatory note.)*

By Order of the Board  
Stephanie Noble  
Company Secretary

19 September 2014

Notes: Only registered holders (or their appointed proxy) of ordinary shares are entitled to address the Meeting and vote at the Meeting. Shareholders who are unable to attend and vote are entitled to appoint a proxy to attend and vote in their stead. That person need not be a member of the Company but should be a natural person at least 18 years of age. A shareholder who is entitled to cast two or more votes may appoint two proxies. Where two proxies are appointed, each proxy must be on a separate proxy form and be appointed to represent a proportion of the member's voting rights. Proxy forms executed by companies must be in accordance with the Corporations Act. Proxy forms must be lodged at the Registered Office of the Company (Level 6, 505 George Street, Sydney NSW 2000, Australia) or sent by facsimile to the Registered Office of the Company (+61 2 9224 5550) or net by email to companysecretary@academies.edu.au, not less than 48 hours before 11.30am on 23 October 2014. (Proxy form enclosed).

## **106th ANNUAL GENERAL MEETING: EXPLANATORY NOTES TO AGENDA ITEMS 2, 3, 4 and 5 (RESOLUTIONS 1, 2, 3 and 4)**

### ORDINARY BUSINESS

#### AGENDA ITEM 2: TO ADOPT THE REMUNERATION REPORT

##### 1. Introduction

- 1.1 The Remuneration Report is on pages 14 to 16 of the Annual Report. It sets out the Company's remuneration arrangements for directors, including the Group Managing Director, and senior executives.
- 1.2 The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. Shareholders will be asked to vote on the Remuneration Report. The resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the *Corporations Act 2001*, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Group Managing Director and CEO) must go up for re-election.
- 1.3 Voting on the Remuneration Report will be determined by a poll at the meeting rather than a show of hands.

##### 2. **Recommendation: Your Directors recommend that you vote in favour of adoption of the Remuneration Report.**

##### 3. Voting Exclusion Statement

- 3.1 Any undirected proxies held by the Chairman of the meeting, other directors or other key management personnel or any of their closely related parties will not be voted on the Remuneration Report.

3.2 The key management personnel of the Company are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2014. Their closely related parties are defined in the *Corporations Act 2001*, and include certain of their family members, dependants and companies they control.

3.3 A vote will not be disregarded if:

- it is cast by a person as a proxy for a shareholder 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 a proxy for a shareholder who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Any shareholder entitled to vote who is thinking of appointing a person who is not entitled to vote as their proxy, should be aware that unless the proxy contains specific instructions on the manner in which they want their vote to be cast on this resolution, that person will be prohibited from exercising votes on behalf of the shareholder giving the proxy in relation to this resolution.

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### AGENDA ITEM 3: TO RE-ELECT CHIANG MENG HENG AS A DIRECTOR.

#### 1. Introduction

- 1.1 Mr. Chiang Meng Heng retires by rotation in accordance with Articles 83(a) and 83(b) of the Articles of Association. He is eligible for re-election and offers himself for re-election.
- 1.2 Mr. Heng joined the Board in 2000. He is Non-Executive. He is a member of the Audit and Risk Committee, and the Remuneration Committee. He is Chairman (Non-Executive) & Director of ACA Investment Holdings Pte. Limited, and Academies Australasia College Pte. Limited.
- 1.3 Mr. Heng, BBA (Hons), has many years' experience in banking and finance and business. He also holds directorships in Far East Orchard Limited, Macquarie International Infrastructure Fund Limited, and Keppel Land Limited, all listed on the Singapore Stock Exchange.
- 1.4 He has an interest in 24,941,886 shares (40.19%) in the Company.



2. **Recommendation: Your Directors, other than Mr. Heng, recommend that you vote in favour of Mr. Heng's re-election.**
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**AGENDA ITEM 4: TO ELECT RAPHAEL GEMINDER AS A DIRECTOR.**

1. **Introduction**
- 1.1 Raphael (Ruffy) Geminder is Chairman of Pact Group Holdings Ltd, a leading Australasian packaging business in a broad range of rigid plastic and metal packaging. Raphael founded Pact in 2002. Prior to founding Pact, he was co-founder and Chairman of Visy Recycling, growing it into the largest recycling company in Australia.
- 1.2 Raphael was appointed Victoria's first Honorary Consul to the Republic of South Africa in July 2006. He also holds a number of other advisory and Board positions.
- 1.3 Raphael holds a Masters of Business Administration and Finance from Syracuse University, New York. His other current directorships include the Carlton Football Club and several other private companies.
- 1.4 He has an interest in 4,979,605 shares (8.02%) in the Company.
2. **Recommendation: Your Directors recommend that you vote in favour of Mr. Geminder's election.**
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**AGENDA ITEM 5: TO ELECT GARY WILLIAM COBBLEDICK AS A DIRECTOR.**

1. **Introduction**
- 1.1 Gary Cobbledick is the Managing Director of Spectra Training, a role which he has held since 2010. Spectra Training is owned by the Company. Prior to joining the education sector in 2010, Gary was a founder and managing director of The Scribo Group, Australia's largest independent book distribution company.

- 1.2 He began his career as a corporate lawyer with Sullivan & Cromwell in New York, before moving to Australia. In Australia he has held leadership roles in the retirement living, aged care, recycling and book industries.
  - 1.3 Gary has a BA and LLB from the University of Natal, and a Masters of Law (LLM) from Harvard University where he studied on a Fulbright Scholarship. He has no public listed company directorships.
  - 1.4 He has an interest in 4,933,041 shares (7.95%) in the Company.
  2. **Recommendation: Your Directors recommend that you vote in favour of Mr. Cobbledick's election.**
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## 106th ANNUAL GENERAL MEETING: PROXY FORM

Proxy forms must be lodged at the Registered Office of the Company (Level 6, 505 George Street, Sydney NSW 2000, Australia) or sent by facsimile to the Registered Office of the Company (+61 2 9224 5550) or sent by email to [companysecretary@academies.edu.au](mailto:companysecretary@academies.edu.au), before 11.30am on 21 October 2014.

### **A. Registered Holder Details**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Number of Ordinary Shares held: \_\_\_\_\_

### **B. Appointment of Proxy**

I/We being the Registered Holder stated above and being entitled to attend and vote, hereby appoint:

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The Chairman of the Meeting

*(Please tick or mark with a cross in the box, if selecting this option)*

OR

(Name)
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*(Leave this box blank if you have selected the Chairman of the Meeting to vote on your behalf)*

or, in his/her absence, 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 the Company, to be held on 23 October 2014 or at any adjournment of that Meeting.

### **C. Voting Directions**

Should you decide to direct your proxy how to vote, please tick or mark with a cross in the appropriate box against each item below. If you do not, your proxy may vote as he/she thinks fit or abstain.

***Important Note:*** *If the Chairman of the Meeting is (or becomes) your proxy, you can direct the Chairman of the Meeting to vote for or against or abstain from voting on each resolution by marking the appropriate box(es). Please note that the Chairman of the Meeting intends to vote undirected proxies in favour of each resolution. 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.*

<b>Resolutions:</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
1. <i>To adopt the Remuneration Report. (Agenda Item 2)</i>			
2. <i>To re-elect Chiang Meng Heng as a Director. (Agenda Item 3)</i>			
3. <i>To elect Raphael Geminder as a Director. (Agenda Item 4)</i>			
4. <i>To elect Gary William Cobbledick as a Director. (Agenda Item 5)</i>			

#### **D. Signature(s)**

This section **MUST** be signed to enable your directions to be implemented.

Where the holding is in ***one name***, the holder must sign. Where the holding is in ***more than one name*** all the holders must sign.

To sign under a ***Power of Attorney***, you must have already lodged the Power of Attorney with the Company. If you have not previously lodged the Power of Attorney for notation, please attach a certified photocopy of the Power of Attorney to this form when you submit it.

For ***corporations***, a Director must sign jointly with another Director or a Company Secretary. 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 does not have a Company Secretary, a Sole Director can also sign alone.

Please indicate the office held by signing in the appropriate space and crossing out the office that is not applicable.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Individual or Joint Shareholder(s):

Corporate Shareholders:

\_\_\_\_\_  
Individual / Shareholder 1

\_\_\_\_\_  
Director

\_\_\_\_\_  
Shareholder 2

\_\_\_\_\_  
Director / Company Secretary

\_\_\_\_\_  
Shareholder 3

\_\_\_\_\_  
Sole Director and Sole Company Secretary