



Level 5 Chifley Tower  
2 Chifley Square  
Sydney NSW 2000

GPO Box 2523  
Sydney NSW 2001

+61 2 8257 3000  
info@kordamentha.com

kordamentha.com

## FACSIMILE

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Date: 12 January 2015  
To: **Australian Securities Exchange** Fax number: **1300 135 638**  
From: Deed Administrators  
No. pages to follow: **3**  
Subject: **Savcor Group Limited (Subject to Deed of Company Arrangement)**  
**ACN 127 734 196 ("the Company")**

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Dear Sir/Madam

Please find enclosed the Chairperson's address for the Extraordinary General Meeting held on 12 January 2015 to be placed on the Company's public ASX announcements.

Yours faithfully

A handwritten signature in black ink, appearing to read "Janna Robertson".

Janna Robertson  
Deed Administrator

## **Savcor Group Limited (Subject to Deed of Company Arrangement)**

### **ACN 127 734 196**

### **Extraordinary General Meeting**

**To be held on 12 January 2015 at 1:00pm (AEST)**

#### ***Section 1 – Commencement***

1. Good afternoon Ladies and Gentlemen and welcome to the Extraordinary General Meeting of Savcor Group Limited (Subject to Deed of Company Arrangement).
2. My name is Janna Robertson. I am a Partner of KordaMentha and a Deed Administrators of Savcor Group Limited. Clifford Rocke and I were appointed as Deed Administrators on 24 October 2014 following a meeting of creditors of Savcor Group on 3 October 2014 at which the creditors of the company determined that the company should execute a deed of company arrangement to complete the recapitalisation proposed by Halcyon Corporate Pty Ltd (on behalf of Triton Inc and Triton Australia).
3. Pursuant to Regulation 5.6.17(1), I will be acting as Chairperson for today's meeting and as we have a quorum of members present in person or by proxy, I declare the extraordinary general meeting open at \_\_\_\_\_.
4. As Chairperson, I confirm that I hold eight (8) proxies.
5. I hereby table copies of the following documents:
  - the Notice of Meeting which accompanied the Independent Expert's Report which was posted to shareholders as at 8 December 2014
  - the accompanying Independent Expert's Report.

#### ***Section 2 – Notice of Meeting***

1. The notice of meeting was sent to all shareholders. If there is no objection, I propose that the notice of meeting to be taken as read.
2. I confirm that there was an Amendment to the notice of meeting that was sent to ASX Announcements this morning in relation to the first day for the company to send notices to security holders confirming the number of securities held before and after consolidation, and to register securities, being 19 January 2015 (previously 18 January 2015).
3. The meeting has only one agenda point being to consider the proposal to recapitalise the company through the issue of new shares and options – the key features of which are:
  - the issue of 12,683,605 shares to Triton Inc, Triton Australia or their nominees
  - the issue of 4,227,868 options to Triton Inc, Triton Australia or their nominees exercisable at \$0.06 cents before 1 December 2016
  - dilution of existing shareholders by up to 92%
  - the re-constitution of the board of directors
  - the transfer of assets and liabilities to the Savcor Group Creditors' Trust facilitating the effectuation of the deed of company arrangement
1. If the recapitalisation proposal is not approved by shareholders there is a risk that the Deed of Company Arrangement may be terminated and liquidators appointed to the company.

#### ***Section 3 - Questions***

1. Given the limited agenda I propose to open the meeting to questions.

#### **Section 4 – Recapitalisation Proposal**

1. I propose the following resolution (*Resolution 1: Consolidation of Capital*):

"That, subject to and conditional on the due passage of Resolutions 2 to 9 inclusive, for the purposes of Section 254H of the Corporations Act, ASX Listing Rule 7.20, the Company's Constitution and for all other purposes, the issued capital of the Company be consolidated on the basis that every hundred (100) fully paid ordinary shares in the capital of the Company be consolidated into one (1) fully paid ordinary share in the capital of the Company and where this consolidation results in a fraction of a share being held by a member of the Company, the Directors of the Company be authorised to round that fraction down to the nearest whole share."

2. I propose the following resolution (*Resolution 2: Allotment and Issue of Shares*):

"That, subject to and conditional on the due passage of Resolutions 1 and 3 to 9 inclusive, for the purposes of Sections 208 and Item 7 of Section 611 of the Corporations Act and for all other purposes, approval is given for:

- a. the Company to allot and issue up to 12,683,605 fully paid ordinary shares in the capital of the Company at an issue price of 4.34 cents per share (on a post consolidation basis) to raise \$550,468 on the terms set out in the Explanatory Statement; and
- b. those parties set out in the Explanatory Statement to acquire a relevant interest in issued voting shares in the Company on the issue of fully paid ordinary shares and options in accordance with this Resolution, and on the terms set out in the Explanatory Statement accompanying this Notice."

3. I propose the following resolution (*Resolution 3: Issue of Options and exercise into Shares*):

"That, subject to and conditional on the due passage of Resolutions 1 and 2 inclusive and Resolutions 4 to 9 inclusive, for the purposes of ASX Listing Rule 7.1, Item 7 of Section 611 of the Corporations Act, Section 208 of the Corporations Act and for all other purposes, approval is given for the proposed issue of 4,227,868 Options, and the resultant issue of Shares on exercise of the Options, to the Subscribers, on the terms set out in the Explanatory Statement."

#### **Section 5 – Election of Directors**

1. I propose the following resolution (*Resolution 4: Election of Peter Marks as a Director*):

"That, subject to and conditional on the due passage of Resolutions 1 to 3 inclusive and Resolutions 5 to 9 inclusive, Mr Peter Marks being eligible and having consented to act, be elected as a Director of the Company with effect from the Completion Date."

2. I propose the following resolution (*Resolution 5: Election of Phillip Hains as a Director*):

"That, subject to and conditional on the due passage of Resolutions 1 to 4 inclusive and Resolutions 6 to 9 inclusive, Mr Phillip Hains being eligible and having consented to act, be elected as a Director of the Company with effect from the Completion Date."

3. I propose the following resolution (*Resolution 6: Election of Vincent Savage as a Director*):

"That, subject to and conditional on the due passage of Resolutions 1 to 5 inclusive and Resolutions 7 to 9 inclusive, Mr Vincent Savage being eligible and having consented to act, be elected as a Director of the Company with effect from the Completion Date."

#### **Section 6 – Removal of Directors**

4. I propose the following resolution (*Resolution 7: Removal of Mr Hannu Savisalo as a Director*):

"That, subject to and conditional on the due passage of Resolutions 1 to 6 inclusive and Resolutions 8 and 9 inclusive, Mr Hannu Savisalo, for the purposes of section 203D and for all other purposes, be and is hereby removed from office as a Director of the Company with effect from the Completion Date."

5. I propose the following resolution (*Resolution 8: Removal of Mr Iikka Savisalo as a Director*):

"That, subject to and conditional on the due passage of Resolutions 1 to 7 inclusive and Resolution 9, Mr Iikka Savisalo, for the purposes of section 203D and for all other purposes, be and is hereby removed from office as a Director of the Company with effect from the Completion Date."

**Section 7 – Other matters**

1. I propose the following resolution (*Resolution 9: Disposal of Company Assets*):

"That, subject to and conditional on the due passage of Resolutions 1 to 8 inclusive, for the purpose of ASX Listing Rule 11.2 and for all other purposes, approval is given for the disposal by the Company of the Company Assets on the terms and conditions set out in the Explanatory Statement."

**Section 8 – Closure**

1. I now declare the meeting closed at \_\_\_\_\_.