

Ellerston Asian Investments Limited

ACN 606 683 729

Level 11, 179 Elizabeth Street

SYDNEY NSW 2000

19 September 2016

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge St
SYDNEY NSW 2000

Dear Sir/Madam,

ELLERSTON ASIAN INVESTMENTS LIMITED (ASX: EAI) – NOTICE OF GENERAL MEETING

Please be advised that Ellerston Asian Investments' General Meeting will be held at 3pm (AEDT) on Thursday, 20 October 2016 at the Intercontinental, The Rialto Melbourne, Melbourne VIC 3000.

The Notice of Meeting and Proxy Form have been mailed to shareholders today. Copies of these documents follow this announcement and are available on Ellerston Asian Investments' website <https://ellerstoncapital.com/ellerston-asian-investments-eai/asx-announcements-eai/>

For any further enquiries please contact Link Market Services on 1300 551 627 or Ellerston Capital Limited Investor Relations on 02 9021 7797.

Yours sincerely



Ian Kelly
Company Secretary

Notice of Annual General Meeting of Shareholders for Ellerston Asian Investments Limited

**Thursday 20 October 2016
3 pm (AEDT)**

**Intercontinental Melbourne, The Rialto
495 Collins Street
Melbourne VIC**

Notice of Meeting of Shareholders

Notice is hereby given that the Annual General Meeting ('AGM') of Ellerston Asian Investments Limited ('Company') will be held on:

**Thursday 20 October 2016 at 3 pm at
Intercontinental Melbourne, The Rialto
495 Collins Street
Melbourne VIC**

Ordinary Business

1. Financial Statements and Reports

To receive and consider the Financial Statements, Directors' Report and Auditor's Report of the Company for the year ended 30 June 2016.

2. Resolution 1 – Remuneration Report

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

"To adopt the Remuneration Report of the Company for the year ended 30 June 2016."

3. Resolution 2 – Re-election of Director

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

"That Stuart Robertson, who retires as a Director pursuant to the requirement in ASX Listing Rule 14.5 and section 63 of the Company's Constitution and being eligible be re-elected as a Non-executive Director."

The Board (with Mr Robertson abstaining in respect of this resolution) recommends the re-election of Mr Robertson

4. Resolution 3 - Appointment of auditor

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

"That for the purpose of section 327B of the Corporations Act 2001 (Cth) and for all other purposes, Ernst & Young, having consented in writing to act in the capacity of auditor be appointed as an auditor of the Company."

5. Questions and comments

Shareholders will be given a reasonable opportunity to ask questions about or comment on the Company's activities and the audit of the Company.

GENERAL INFORMATION

Voting Entitlements

The Company has determined that in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that for the purposes of the AGM (including voting), shares will be taken to be held by those persons recorded in the Company's register as at 7:00 pm Tuesday 18th October 2016 (AEDT).

Proxies

A shareholder entitled to attend and vote at the AGM is entitled to appoint not more than two proxies, who need not be members of the Company. Where more than one proxy is appointed, each proxy should be appointed to represent a specified percentage or specified number of the shareholder's voting rights. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half the votes.

Fractions of votes will be disregarded.

A Proxy Form accompanies this Notice of AGM.

To be valid, online proxy voting or the completed Proxy Form must be submitted at least 48 hours before the time for holding the meeting (i.e. by no later than 3:00pm (AEDT) on Tuesday, 18 October 2016) using one of the following methods:

☐ **Vote online at:**

www.investorcentre.linkmarketservices.com.au by following the instructions. To lodge your vote online, you will need your Security Reference Number (SRN) or Holder Identification Number (HIN) which is set out on the enclosed Voting Form; or:

☐ **Hand Deliver** the Proxy Form to the office of the Company's Share Registry Link Market Services, 1A Homebush Bay Drive Rhodes, NSW 2138, before 5pm 18 October 2016.

☐ **Mail** the Proxy Form to Link Market Services using the reply paid envelope.

☐ **Fax** the Proxy Form to +61 (2) 9287 0309

Further directions for the proper completion of the Proxy Form are set out in the Proxy Form.

Voting by Attorney

A shareholder entitled to attend and vote at the AGM may appoint an attorney to vote at the AGM. Attorneys should bring an original or certified copy of the Power of Attorney to the AGM.

Corporations

A corporation that is a shareholder or a proxy may elect to appoint a representative in accordance with the Corporations Act 2001(Cth), in which case the Company will require written proof of the representative's appointment, which must be lodged with or presented to the Company before the commencement of the AGM.

Registration

If you are attending the AGM in person, please bring the personalised Proxy Form enclosed with this Notice of AGM with you to facilitate registration. If you do not bring the Proxy Form with you, you will still be able to attend the AGM, but at registration, our representatives will need to verify your identity. Registration will be available from 2.30 pm (AEDT) on the day of the AGM.

By order of the Board



Ian Kelly
Company Secretary

ENCLOSURES

Enclosed with this Notice of AGM are:

- ☐ your personalised Proxy Form;
- ☐ a Communication election form; and
- ☐ the Company's Annual Report (only for those shareholders that previously elected to receive a copy of the Annual Report).

Shareholders that did not elect to receive a printed copy of the Annual Report can access the Report from our website at:

www.ellerstoncapital.com/eai/corporategovernance.

EXPLANATORY NOTES

These Explanatory Notes have been included to provide information about the items of business to be considered at the Company's AGM to be held on Thursday, 20 October 2016 at 3:00pm (AEDT).

1. Financial Statements and Reports

As required by section 317 of the Corporations Act 2001 (Cth), the Company's Financial Statements, Directors' Report and Auditor's Report will be presented for consideration. No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on all aspects of these reports. Shareholders will also have a reasonable opportunity to ask the Auditor questions relevant to the conduct of the audit and the preparation and content of the Independent Audit Report.

2. Remuneration Report

A resolution for the adoption of the Remuneration Report must be considered and voted on in accordance with section 250R(2) of the Corporations Act 2001 (Cth).

The Remuneration Report forms part of the Directors' Report in the Company's Annual Report. The Remuneration Report details the Company's policy on the remuneration of its Directors. The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Board recommends that shareholders vote in favour of the adoption of the Remuneration Report. The Chairman of the meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report.

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by, or on behalf of:

- ☐ a member of the key management personnel (KMP), as disclosed in the Remuneration Report; and
- ☐ their 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 as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

3. Re-election of Directors

Re-election of Stuart Robertson

Stuart Robertson retires in accordance with ASX Listing Rule 14.5 and clause 63 of the Company's Constitution and, being eligible, offers himself for re-election as an independent non-executive director. Mr Robertson was originally appointed to the Board in June 2015.

Mr Robertson has served as a non-executive director of the Company since its inception.

Mr Robertson is currently engaged as a non-executive director of Ellerston Asian Investments Limited and Ellerston Global Investments Limited and as a consultant by the Manager, responsible for deal origination, structuring and execution primarily in the unlisted market. He has extensive experience working with both listed and unlisted vehicles.

Mr Robertson has broad experience in investment banking, funds management and alternative investments. He has held senior roles at BT Funds Management and Zurich Australia.

Mr Robertson is a qualified CA, a Fellow of FINSIA and graduate of the AICD. In addition he holds an MBA from the MGSM.

The Board (other than the relevant Director in relation to his own re-election) recommends the re-election of Mr Robertson

The Chairman of the Meeting intends to vote undirected proxies in favour of the re-election of Mr Robertson.

4. Questions and Comments

In addition to any questions asked or comments made in relation to the specific items of business, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the activities of the Company.

ELLERSTON ASIAN INVESTMENTS LIMITED

ACN 606 683 729

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Ellerston Asian Investments Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1300 551 627

PROXY FORM

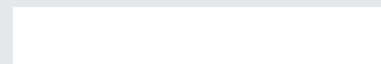
I/We being a member(s) of Ellerston Asian Investments Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **3:00pm on Thursday, 20 October 2016 at Intercontinental Melbourne The Rialto, 495 Collins Street, Melbourne VIC** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

1 Remuneration Report

☐	☐	☐
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2 Re-election of Stuart Robertson as a Director

☐	☐	☐
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3 Appointment of Auditor

☐	☐	☐
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* 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

EAI PRX1601C



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **3:00pm on Tuesday, 18 October 2016**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Ellerston Asian Investments Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**