



Beida New Energy Limited

ACN 618 066 970

Notice of 2018 Annual General Meeting and Explanatory Notes

Time of Meeting: 1.00 pm (Beijing Time) / 3.00pm (AEST)

Date of Meeting: Monday, 28 May 2018

Place of Meeting: Offices of Ningbo Beida New Energy Science and
Technology Co., Ltd

No. 43, Lixie Village, Hengxi Town, Yinzhou
District, Ningbo City, Zhejiang Province, China

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Members of Beida New Energy Limited (ACN 618 066 970) (**Company**) will be held at **1.00 pm (Beijing time) / 3.00pm (AEST) on Monday, 28 May 2018** at the office of Ningbo Beida New Energy Science and Technology Co., Ltd., No. 43, Lixie Village, Hengxi Town, Yinzhou District, Ningbo City, Zhejiang, China.

If you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form by no later than **1:00 pm (Beijing Time) / 3.00pm (AEST) on Saturday, 26 May 2018**. Information to assist Members to complete the Proxy Form and details of where to send the completed Proxy Form can be found on page 3 of the Notice under the heading “How to Appoint a Proxy”.

The accompanying Explanatory Notes provide information pertaining to the Resolutions, voting, a summary of important information and Defined Terms (page 9) and form part of this Notice and should be read in conjunction with it.

The Directors recommend that Members read the Notice of Meeting and the Explanatory Notes in full before making any decision in relation to the Resolutions.

Ordinary Business

Resolution 1: Annual Financial Report and Directors’ and Auditor’s Report

To receive and consider the Company’s 2017 Annual Report comprising the Directors’ Report and Auditor’s Report, Directors’ Declaration, Consolidated Statement of Profit and Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to the financial statements for the Company and its controlled entities for the financial year ended 31 December 2017.

Resolution 2: Remuneration Report

To consider and, if thought fit, pass the following as a resolution in accordance with Section 250R (2) Corporations Act:

“That the Remuneration Report for the year ended 31 December 2017 (as set out in the Directors’ Report), be adopted.”

Resolution 3: Re-election of Director – Haohui Zhang

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

“That Haohui Zhang, who retires in accordance with Rule 20.2 of the Constitution and being eligible, be re-elected as a Director of the Company”.

General Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

Voting Exclusion Statement

In accordance with the Listing Rules and the Corporations Act, the Company will disregard any votes cast on each resolution (as applicable) by certain persons identified as being excluded from voting on that resolution.

Terms used below are defined in the “Interpretation” section of the accompanying Explanatory Memorandum.

The Company will disregard any votes cast on:

- **Resolution 2: Adoption of Remuneration Report**, by any member of the Key Management Personnel or any Closely Related Party of such a member; and

However, the Company may not disregard a vote cast if it 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
- By the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction of the proxy form to vote as the proxy decides, even if the resolution is connected directly or indirectly with the remuneration of KMP.

Important Information

How to vote

You may vote at the meeting by attending the Meeting, by person or by proxy.

- To vote in person you must attend the Meeting to be held at **1:00 pm (Beijing time) on Monday, 28 May 2018** at the office of Ningbo Beida New Energy Science and Technology Co., Ltd., No. 43, Lixie Village, Hengxi Town, Yinzhou District, Ningbo City, Zhejiang, China.
- If you wish to vote by proxy, your proxy form must be received by the Company no later than **1:00 pm (Beijing Time) on Saturday, 26 May 2018**. Any proxy form received after that time will not be valid for the scheduled Meeting. Proxy forms can be lodged by:
 - Posting it to Ningbo Beida New Energy Science and Technology Co., Ltd., No. 43, Lixie Village, Hengxi Town, Yinzhou District, Ningbo City, Zhejiang, China.
 - Faxing it to +86 574 8806 5578.

Entitlement to vote

In accordance with Regulation 7.11.37 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 Members as at **1:00 pm (Beijing Time) on Saturday 26 May 2018**. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder’s entitlement to attend and vote at the Meeting.

How to Appoint a Proxy?

The *enclosed* proxy form provides further details on appointing proxies and lodging proxy forms:

- a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy need not be a Member of the Company;
- a Member may appoint a body corporate or an individual as its proxy;
- a body corporate appointed as a Member's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Member's proxy; and
- Members entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Member appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, a certificate of the appointment of corporate representative should be completed and lodged in the manner specified below.

If proxy holders vote on a poll, they must vote all directed proxies as directed. Any directed proxies which are not voted on a poll will automatically default to the person chairing the Meeting, who must vote the proxies as directed

Proxy forms must be lodged by **1:00pm (Beijing Time) on Saturday, 26 May 2018.**

The Chair intends to vote all undirected proxies in favour of the resolutions.

Important Information on appointing a Proxy for resolution 2

The Corporations Act places certain restrictions on the ability of KMP (including the person chairing the Meeting) and their CRP to vote on resolution 2 including where they are voting as proxy for another Member.

To ensure that your votes are counted, you are encouraged to direct your proxy as to how to vote on resolution 2 by indicating your preference by completing any of the 'For', 'Against' or 'Abstain' boxes on the proxy form.

The Chair of the Meeting intends to vote all undirected proxies in favour of resolution 2.

If you appoint the Chair of the Meeting as your proxy but you do not direct the Chair how to vote in respect of resolution 2 you will be directing the Chair to vote in favour of the resolution and the Chair will vote in this way, even though the resolution is in connection with the remuneration of KMP.

Corporate representatives

Any:

- corporate Member; or
- corporate proxy appointed by a Member,

that has appointed an individual to act as its corporate representative at the Annual General Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative.

The authority may be sent to the Company or its share registry, Boardroom, in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

An Appointment of Corporate Representative form is available by contacting the Company's share registry:

Boardroom Pty Limited

Phone: 1300 737 760 (within Australia) +61 2 9290 9600 (outside Australia).

Questions on how to cast your votes

If you have any queries on how to cast your votes, please call the Company's share registry:

Boardroom Pty Limited

Phone: 1300 737 760 (within Australia) +61 2 9290 9600 (outside Australia).

Questions about Beida New Energy Limited

Members may direct questions during the meeting to the Chairman about the operations and management of Beida New Energy Limited.

In addition, a question form has been included with this Notice of Meeting to make it easier for Members to submit written questions. Please submit written questions by no later than **5:00 pm (Beijing Time) / 7:00 pm (AEST) on Wednesday 9 May 2018** to the Company Secretary by post or email at the address below:

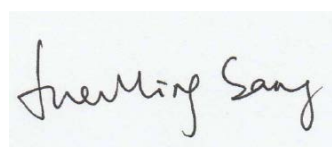
• By Post:

Attn: Ms Jueming Sang (Company Secretary)
Beida New Energy Limited
Barringtons House,
283 Rokeby Road,
Subiaco WA 6008

• By Email:

carysang588@gmail.com

By order of the Board



Jueming Sang
Company Secretary
26 April 2018

Explanatory Notes

This Explanatory Notes are provided to Members of the Company to explain the resolutions to be put to Members at the Annual General Meeting to be held at the offices of Ningbo Beida New Energy Science and Technology Co., Ltd., No. 43, Lixie Village, Hengxi Town, Yinzhou District, Ningbo City, Zhejiang, China on Monday 28 May 2018 at 1.00 pm (Beijing Time) / 3.00pm (AEST).

The Directors recommend that Members read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Terms used in this Explanatory Notes are defined on page 9 of this document.

Information pertaining to the Resolutions

Resolution 1: Annual Financial Report and Directors' and Auditor's Report

The Company's Annual Report comprising the Directors' Report and Auditor's Report, Directors' Declaration, Consolidated Statement of Profit and Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to the financial report for the Company and its controlled entities for the financial year ended 31 December 2017 were released to the National Stock Exchange of Australia Limited on 20 April 2018.

The Company's Annual Report is placed before the Members for discussion.

No voting is required for this resolution.

If you have a question for the Company's Auditor Before the Annual General Meeting

As a Member, you may submit a written question to the Auditor prior to the Meeting provided that the question relates to:

- the content of the Auditor's Report; or
- the conduct of the audit in relation to the Financial Report.

All questions must be sent to the Company Secretary and may not be sent to the Auditor. The Company will then forward all questions to the Auditor.

Written Questions to the Company

To be submitted by:

Time: 5:00 pm (Beijing Time)/7:00 pm (AEST) Date: Wednesday, 9 May 2018

- | | |
|---|-------------|
| • By Post: | • By Email: |
| Attn: Ms Jueming Sang (Company Secretary) carysang588@gmail.com | |
| Beida New Energy Limited | |
| Barringtons House, | |
| 283 Rokeby Road, | |
| Subiaco WA 6008 | |

If you have a question for the Company's Auditor at the Meeting

The Auditor will be attending the Annual General Meeting and will answer written questions submitted prior to the Meeting.

- The Auditor will also be available to answer questions from Members relevant to:
- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- the independence of the Auditor in relation to the conduct of the audit.

Resolution 2: Remuneration Report

The Board has submitted its Remuneration Report to Members for consideration and adoption by way of a non-binding advisory resolution.

The Remuneration Report is in the Directors' Report and set out on pages 6-9 of the Annual Report for the period ended 31 December 2017. The 2017 Annual Report is available on the Company's website www.beidasolar.cn.

The Remuneration Report:

- Explains the Board's policy for determining the nature and amount of remuneration of executives of the Company including the Managing Director; and
- Sets out remuneration details for each Director and the other Key Management Personnel of the Company; and

Members will be given a reasonable opportunity at the Meeting to ask questions about, and make comments on, the Remuneration Report and the Company's remuneration arrangements.

The Board believes that the Company's remuneration arrangements, as set out in the Remuneration Report, are fair, reasonable and appropriate and support achievement of the strategic objectives of the Company.

Director's recommendation:

The Board unanimously recommends that Members vote in favour of adopting the Remuneration Report.

Note to Members: A vote on this resolution is advisory only and does not bind the Directors.

Resolution 3: Re-election Director – Haohui Zhang

Under Rule 20.2 of the Constitution, while the Company is admitted to the Official List, at least one third of the Directors must retire from office at each annual general meeting unless otherwise determined by a resolution of the Company. The Directors have determined between them that Haohui Zhang will retire from office and being eligible will offer himself for re-election by Members.

Haohui Zhang was appointed as a Director of the Company on 4 July 2017. Haohui Zhang retires at the Meeting pursuant to Rule 20.2 of the Constitution and, being eligible, presents himself for re-election by the Members.

Haohui Zhang	Mr Zhang was the Manager of Ningbo Yong Xiang Copper Pipeline Co., Ltd. (Shenzhen Office) from 2002 to 2006 and the Deputy General Manager of Zhejiang Huasheng Electric Power Equipment Co., Ltd. from 2007 to 2009. He is currently the Deputy General Manager of Ningbo Qifeng Trading Co., Ltd. in Ningbo.		
Role	Executive Director		
Appointed	4 July 2017		
Other current principal directorships	Nil		
Legal or disciplinary action	Nil	Insolvent companies	Nil

Directors' recommendation:

The Directors, with Haohui Zhang abstaining, recommend that you vote in favour of this ordinary resolution to re-elect Haohui Zhang as a Director.

Defined Terms	Meaning
Associate	an associate as defined in sections 10-17 of the Corporations Act or, in relation to the Listing Rules, the meaning given in the Listing Rules.
Annual General Meeting or AGM	the annual meeting of Members of Beida New Energy Limited
Board	the board of Directors of the Company.
Chair	the person appointed to Chair the Meeting.
Closely Related Party or CRP	(as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means: <ul style="list-style-type: none"> a) a spouse or child of the member; or b) a child of the member's spouse; or c) a dependant of the member or the member's spouse; or d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or e) a company the member controls; or f) a person prescribed by the regulations for the purposes of this paragraph. the <i>Corporations Act 2001</i> (Cth).
Corporations Act	
Company	Beida New Energy Limited (ACN 618 066 970).
Constitution	the constitution of the Company, as amended from time to time, a copy of which is available on the Company's website www.beidasolar.cn .
Directors	the directors of the Company.
Key Management Personnel or KMP	has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.
Listing Rule	the Listing Rules of the NSX.
Managing Director	the managing director of the Company.
Meeting	this meeting.
Non-Executive Directors	the non-executive directors of the Company.
Notice	the notice of meeting which accompanies the Explanatory Notes.
NSX	the National Stock Exchange of Australia Limited (ABN 11 000 902 063).
Member	a holder of Shares.
Official List	the official list of entities that NSX has admitted and not removed
Shares	fully paid ordinary shares in the issued capital of the Company.
Sophisticated Investors	Has the meaning given by s.708(8) Corporations Act



All Correspondence to:

✉ **By Mail** Ningbo Beida New Energy Science and Technology Co., Ltd
No. 43, Lixie Village, Hengxi Town,
Yinzhou District
Ningbo City, Zhejiang Province,
China

📠 **By Fax:** +86 574 8806 5578

☎ **By Phone:** +86 574 8806 2229

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 1:00pm (Beijing Time) / 3:00pm (AEST) on Saturday 26 May 2018.**

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 securityholder 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 **1:00pm (Beijing Time) / 3:00pm (AEST) on Saturday 26 May 2018.** 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:

📠 **By Fax** +86 574 8806 5578

✉ **By Mail** Ningbo Beida New Energy Science and Technology Co., Ltd
No. 43, Lixie Village, Hengxi Town,
Yinzhou District
Ningbo City, Zhejiang Province,
China

👤 **In Person** Ningbo Beida New Energy Science and Technology Co., Ltd
No. 43, Lixie Village, Hengxi Town,
Yinzhou District
Ningbo City, Zhejiang Province,
China

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 **Beida New Energy 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 securityholder) 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 **Ningbo Beida New Energy Science and Technology Co., Ltd, No. 43, Lixie Village, Hengxi Town, Yinzhou District, Ningbo City, Zhejiang Province, China on Monday, 28 May 2018 at 1:00pm (Beijing Time) / 3:00pm (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 2, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 2 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 2). 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 2	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Haohui Zhang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2018