

ACTCELERATE INTERNATIONAL GROUP LTD.

ARBN 621 882 424

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at BDO Perth, 38 Station St, Subiaco WA 6008 Australia on 15 May 2019 at 11am (WST).

This notice of annual general meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting.

Please contact the Company Secretary on (+61 8) 9486 4036 if you wish to discuss any matter concerning the Meeting.

Actcelerate International Group Ltd.
ARBN 621 882 424

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Shareholders of Actcelerate International Group Ltd will be held at BDO Perth, 38 Station St, Subiaco WA 6008 Australia on 15 May 2019 at 11 am (Western Standard Time) (**Meeting**).

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form form part of this Notice of Meeting.

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 11am (WST) on 13 May 2019.

Any Shareholder entitled to attend and vote at the Meeting is also entitled to appoint one or more proxies (who need not also be a Shareholder) to attend and vote instead of such Shareholder. To be effective, a validly executed proxy form must be received by the Company not less than 48 hours prior to commencement of the Meeting, being 11am (WST) on 15 May 2019, in accordance with the instructions set out in the Explanatory Memorandum.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1 of the Explanatory Memorandum.

Agenda

ANNUAL REPORT

To receive and consider the financial statements of the Company and the reports of the Directors and Auditors for the financial year ended 31 December 2018.

RESOLUTION 1 - RE-ELECTION OF DIRECTOR - RODNEY JAMES HUEY

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

“That, for the purpose of article 29.3(a) of the Articles of the Company and NSX Listing Rule 6.47, Rodney James Huey, who retires pursuant to and in accordance with article 29.3(b)(ii) of the Articles of the Company and NSX Listing Rule 6.47 and being eligible, offers himself for election, be elected as a Director.”

RESOLUTION 2 - RE-ELECTION OF DIRECTOR - CAMERON LUU

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

“That, for the purpose of article 29.3(a) of the Articles of the Company and NSX Listing Rule 6.47, Cameron Luu, who retires pursuant to and in accordance with article 29.3(b)(ii) of the Articles of the Company and NSX Listing Rule 6.47 and being eligible, offers himself for election, be elected as a Director.”

RESOLUTION 3 - RE-ELECTION OF DIRECTOR: MOHD AZMI MOHD LILA

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

“That, for the purpose of article 29.3(a) of the Articles of the Company and NSX Listing Rule 6.47, Mohd Azmi Mohd Lila, who retires pursuant to and in accordance with article 29.3(b)(ii) of the Articles of the Company and NSX Listing Rule 6.47 and being eligible, offers himself for election, be elected as a Director.”

RESOLUTION 4 - APPOINTMENT OF AUDITOR

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

“That, for the purposes of implementing best corporate governance practice, and for all other purposes, BDO Audit (WA) Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting.”

RESOLUTION 5 - AMENDMENT OF THE COMPANY’S ARTICLES

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

“That, for the purposes of article 48.2 of the Articles and for all other purposes, the existing Articles of the Company be amended and the Company adopt the Proposed Articles in its place, which will be initialled by the Chairman for identification purposes, with effect from the close of the Meeting.”

By order of the Board of Directors

Daniel Smith
Actcelerate International Group Ltd
9 April 2019

Actcelerate International Group Ltd.
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Explanatory Memorandum

INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be conducted at BDO Perth, 38 Station St, Subiaco, WA 6008 Australia on 15 May 2019 at 11am. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

1	ACTION TO BE TAKEN BY SHAREHOLDERS	3
2	FINANCIAL STATEMENTS AND REPORTS	4
3	RESOLUTIONS 1 TO 3 - RE-ELECTION OF DIRECTORS.....	4
4	APPOINTMENT OF AUDITOR	5
5	AMENDMENT OF ARTICLES	6
	SCHEDULE 1 - DEFINITIONS	8

A Proxy Form is located at the end of this Explanatory Memorandum.

1 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is enclosed with the Notice. This may be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies;

- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company may appoint multiple proxies and may specify the proportion or number of shares in respect of which each proxy is appointed. However, multiple proxies may not be appointed in respect of the same share. Where a member appoints multiple proxies but does not specify the proportion or number of shares in respect of which each proxy is appointed, each proxy shall be deemed to be appointed in respect of an equal proportion of such member's shares.

A Proxy Form may be lodged in the following ways:

By Mail	PO Box 5638, St Georges Terrace, Perth WA 6831 Australia
By Hand	Level 8, 99 St Georges Terrace, Perth WA 6000 Australia
By Email	dan.smith@minervacorporate.com.au

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2 FINANCIAL STATEMENTS AND REPORTS

In accordance with the Articles, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2018 together with the statement by directors' and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <http://actcelerategroup.com/>.

3 RESOLUTIONS 1 TO 3 - RE-ELECTION OF DIRECTORS

3.1 General

Article 29.3(b) of the Articles of the Company requires any director appointed by the Directors, either to fill a vacancy or as an addition to the existing Directors, shall, if still a Director, retire at the next annual general meeting after his appointment and be eligible to stand for election as a Director at such meeting.

NSX Listing Rule 6.47 requires a person appointed by the Directors to fill a casual vacancy on, or as an addition to, the board must retire from office at, or at the end of, the next following annual general meeting of the Company, and will then be eligible to stand for election.

3.2 Resolutions

Rodney James Huey was appointed as a director by the Directors on 1 October 2017.

Cameron Luu was appointed as a director by the Directors on 1 October 2017.

Prof. Dato' Dr. Mohd Azmi Mohd Lila was appointed as a director by the Directors on 15 February 2018.

Each of Rodney James Huey, Cameron Luu and Prof. Dato' Dr. Mohd Azmi Mohd Lila (together the Retiring Directors) retires from office at this Meeting in accordance with Article 29.3(b)(ii) of the Articles and NSX Listing Rule 6.47 and offers himself for re-election.

Resolutions 1, 2 and 3 seek shareholder approval for the appointment of each of the Retiring Directors as a director of the Company.

The qualifications and background of each director can be found within the Company's Annual Report.

3.3 Directors' recommendations and additional information

The Board (excluding the relevant candidate under the relevant Resolutions) recommends that Shareholders vote in favour of Resolutions 1 to 3.

Resolutions 1 to 3 are ordinary resolutions.

The Chair intends to cast all undirected proxies in favour of Resolutions 1 to 3. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolutions 1 to 3, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

4 APPOINTMENT OF AUDITOR

4.1 Background

The Company is a registered foreign body under the Corporations Act, so limited provision of the Corporations Act applies to the Company.

As part of the Company's pre-quotation disclosure, the Company announced its intention to comply with certain sections of the Corporations Act, including those relating to related party transactions, and adopting a Corporate Governance regime consistent with best practice for Australian incorporated companies. Additionally, since listing on the NSX, the Company considered that changing its auditor to a global mid-tier auditing firm was in the best interest of security holders.

In accordance with Article 40.1 of the Articles, BDO Audit (WA) Pty Ltd has been appointed as auditor of the Company by the Directors on 8 August 2018.

Section 327B(1) of the Corporations Act provides that a company's auditor holds office until the company's first Annual General Meeting as a publicly listed company,

at which time the company must obtain the approval of Shareholders to the appointment of the auditor.

While Section 327B(1) of the Corporations Act does not apply to the Company and the relevant Cayman Islands law that applies to the Company does not require shareholder approval for the appointment of the auditor of the Company, the Company endeavors to adopt best corporate governance practice in Australia to seek shareholder approval of appointment of the Company's auditor.

The Company has received a nomination from a Shareholder for BDO Audit (WA) Pty Ltd to be appointed as the Company's auditor.

Resolution 4 seeks shareholder approval of BDO Audit (WA) Pty Ltd's appointment as auditor.

4.2 Directors' recommendations and additional information

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

The Chair intends to cast all undirected proxies in favour of Resolution 4. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 4, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5 AMENDMENT OF ARTICLES

5.1 Background

The Company has, as a condition of listing on NSX, entered a deed poll (Deed Poll) in favour of shareholders and the NSX under which the Company agrees:

- a) to comply with Division 2, Part 2D.1 (other than sections 191(1A) and 196) and Chapter 2E (other than sections 209(2), 209(3), 212(2)(c), 218, 220, 221, 222, 223, 224(3), 224(4), 224(9)(a), 226 and 227) of the Corporations Act;
- b) to treat Actcelerate Asset Management Ltd (AAM) and its directors as related parties of the Company for the purposes of carrying out its activities (including but not limited to) complying with NSX's Listing Rules and the deed poll; and
- c) at the next shareholder meeting, seek approval to amend its Memorandum and Articles of Association to include covenants which reflect the covenant in the deed poll.

The Deed Poll effectively requires the Company to adopt Division 2, Part 2D.1 and Chapter 2E of the Corporations Act.

In summary, Division 2, Part 2D.1 of the Corporations Act sets out the circumstances in which a director can attend and participate in board meetings concerning matters in which they have a material personal interest.

Chapter 2E of the Corporations Act prevents a public company from giving a financial benefit to a related party without prior shareholder approval. Certain exceptions exist including where the benefit is given on terms that either (a) would be reasonable in the circumstances if the public company and the related party were dealing at arm's length or (b) are less favourable to the related party than the terms referred to in (a).

Resolution 5 seeks shareholder approval to amend its existing Articles and adopt amended Articles (Proposed Articles) to ensure it reflects the provisions of the Deed Poll.

A copy of the Proposed Articles is available for review by Shareholders at the Company's website <http://actcelerategroup.com/> and at the offices of the Company. Shareholders are encouraged to read the Proposed Articles in its entirety. A copy of the Proposed Articles can also be sent to Shareholders upon request to the Company Secretary on (+61 8) 9486 4036. Shareholders are invited to contact the Company if they have any queries or concerns.

5.2 Directors' recommendations and additional information

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

Resolution 5 is a special resolution and requires at least 2/3 of the votes cast by Shareholders present and voting at the Meeting whether in person, proxy or attorney or in the case of a corporate Shareholder or proxy, by a natural person representative.

The Chair intends to cast all undirected proxies in favour of Resolution 5. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 5, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

SCHEDULE 1 - DEFINITIONS

In the Notice, words importing the singular include the plural and vice versa.

Article	means the Company's Memorandum and Articles of Association.
Board or the Directors	means the board of Directors.
Chair or Chairperson	means the chair of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Director	means a director of the Company.
Explanatory Memorandum	means this explanatory memorandum.
Listing Rule	means the listing rules of the NSX.
Meeting	means the meeting convened by this Notice (as adjourned from time to time).
Notice	means this notice of meeting.
NSX	means the National Stock Exchange of Australia.
Proxy Form	means the proxy form attached to this Notice.
Resolution	means a resolution set out in the Notice.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
WST	means Western Standard Time.

PROXY FORM

The Secretary

Actcelerate International Group Ltd.

By delivery:

Level 8, 99 St Georges Terrace,
Perth WA 6000 Australia

By post:

PO Box 5638, St Georges Terrace,
Perth WA 6831 Australia

By facsimile:

+61 8 9486 4799

Name of
Shareholder ¹:

Address of
Shareholder:

Number of Shares
entitled to vote:

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Step 1 - Appoint a Proxy to Vote on Your Behalf

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 (excluding the registered
shareholder) you are appointing as your
proxy ²

or failing the person/body corporate named, or if no person/body is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting 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 law, as the proxy sees fit), at the Meeting of the Company to be held at BDO Perth, 38 Station St, Subiaco, WA 6008 Australia on Wednesday, 15 May 2019 at 11.00am WST.

Important - If the Chairman of the Meeting is your proxy or is appointed your proxy by default

Where you have appointed the Chairman of the Meeting as your proxy (or the Chairman becomes your proxy by default), you expressly authorise the Chairman to exercise your proxy on Resolution 1 (to adopt the Remuneration Report) (except where you have indicated a different voting intention above) even though Resolution 1 (to adopt the Remuneration Report) is connected directly with the remuneration of a member of key management personnel for the Company.

Step 2 - Instruction as to Voting on Resolutions

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

	FOR	AGAINST	ABSTAIN
Resolution 1 - Re-election of Rodney James Huey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 - Re-election of Cameron Luu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 - Re-election of Mohd Azmi Mohd Lila	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 - Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 - Amendment of Articles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all undirected proxies in favour of each Resolution.

Authorised signature/s

This section must be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole
Company Secretary

Contact Name

Shareholder 2

Director

Contact Daytime Telephone

Shareholder 3

Director/Company
Secretary

Date

¹Insert name and address of Shareholder

²Insert name and address of proxy

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast two or more votes at the Meeting the Shareholder may appoint not more than two proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate or Appointment of Representative prior admission. A form of the certificate may be obtained from the Company's share registry.

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

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy, of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicated the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received at the Perth office of the Company at PO Box 5638, St Georges Terrace, Perth WA 6831 Australia or Facsimile +61 8 9486 4799 not less than 48 hours prior to the time of commencement of the Meeting.