
789 HOLDINGS LIMITED

ACN 628 136 658

NOTICE OF ANNUAL GENERAL MEETING

TIME: 3:00pm (AEST)

DATE: 30 November 2021

PLACE: Virtual Meeting

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9486 4036

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

In response to the Covid-19 pandemic, and subject to the latest government restrictions and public health laws, the Company is holding the Meeting virtually (**Virtual Meeting**). Notice is hereby given that the Annual General Meeting of the Shareholders of 789 Holdings Limited on Tuesday, 30 November 2021 at 3.00 pm (AEST) (**Meeting**). The Company appreciates the understanding of its Shareholders during this difficult situation due to the COVID-19 pandemic.

The Board encourages Shareholders to monitor the NSX and the Company's website for any updates in relation to the Meeting that may be provided. In the meantime, the Board encourages Shareholders to submit their proxies as early as possible, even if they intend to attend the Virtual Meeting, as the situation may change.

VOTING AND PARTICIPATING IN THE MEETING BY VIRTUAL MEETING FACILITY

Virtual Meeting Facility

Shareholders who wish to participate in Meeting to be held on 30 November 2021 at 3.00 pm (AEST) may do so by dialling into the virtual meeting facility (**Virtual Meeting Facility**).

To dial into the Zoom Virtual Meeting Facility please copy the following link to your web browser:

<https://zoom.us/j/97306657502?pwd=bzJUUDVuQUtteWdxZEtKOWIXemJvUT09>

We recommend logging onto our online platform at least 15 minutes prior to the scheduled start time for the Meeting. Shareholders who attend the Meeting virtually will be able to watch, listen, submit written questions and participate in all poll votes put to the Meeting.

Shareholders who intend to participate and vote on a poll at the Meeting must contact the Company at nicholas.ong@minervacorporate.com.au notifying the Company that you intend to participate and vote on a poll at the Meeting by emailing the Company a poll form. You will also need to register and access the Meeting by videoconference to follow the meeting and timing of the poll as set out above. After receiving such notice the Company will send you a personalised poll form. The personalised poll form must be completed and returned to the Company after the poll has been called and prior to the close of polling. During the Meeting, the Chairman will notify you when and how you are able to complete and return the personalised poll form. The results of the Meeting are then expected to be announced on NSX later that day.

Asking Questions at the Meeting

The Virtual Meeting Facility will include the ability for Shareholders to ask questions in relation to the business of the Meeting.

Shareholders are also invited to submit questions in advance of the Meeting. You may send questions in writing to the share registry at the address set out on the proxy form or email your questions to the Company Secretary at: nicholas.ong@minervacorporate.com.au.

Please ensure that your questions are received no later than 3.00 pm (AEST) on 26 November 2021.

VOTING IN PERSON

In response to the Covid-19 pandemic, and subject to the latest government restrictions and public health laws, the Company is holding the Virtual Meeting. Shareholders wishing to attend the Meeting are encouraged to do so by electronic means.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Voting Prohibition

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment on Resolution 1 if the person is either:

- a member of the Key Management Personnel of the Company; or
- a Closely Related Party of such a member, and

the appointment does not specify the way the proxy is to vote on Resolution 1.

However, the prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

BUSINESS OF THE MEETING

AGENDA

ORDINARY BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- a. a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b. a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- a. the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- b. the voter is the Chair and the appointment of the Chair as proxy:
 - i. does not specify the way the proxy is to vote on this Resolution; and
 - ii. expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JOHN KNOX

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, Mr John Knox, having been appointed by the Directors on 8 September 2018 until this Annual General Meeting, retires in accordance with clause 20.2 of the Constitution and having offered himself for re-election and being eligible, is hereby re-elected as a Director of the Company.”

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR KAI ZHU

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution** "That, Mr Kai Zhu, having been appointed by the Directors on 1 September 2018 until this Annual General Meeting, retires in accordance with clause 20.2 of the Constitution and having offered himself for re-election and being eligible, is hereby re-elected as a Director of the Company."

5. RESOLUTION 4 – WITHDRAWAL OF LISTING ON NSX

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That, for the purpose of NSX Listing Rule 2.25, and for all other purposes the directors of the Company are authorised to withdraw the listing of the Company from the official list of the National Stock Exchange of Australia Limited."

Note: For this resolution to be passed, at least 75% of the votes cast must be in favour.

DATED: 28 OCTOBER 2021

BY ORDER OF THE BOARD



**MR CHEN CHIK (NICHOLAS) ONG
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the directors, the Directors' Report, the Remuneration Report 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://www.home789.com.au> or by contacting the Company on (02) 9698 8818.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ended 30 June 2021.

The Chair of the meeting will allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the Meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (other than the managing director) who were in office at the date of approval of the applicable directors' report (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Chair voting undirected proxies

The Chair intends to exercise all undirected proxies in favour of Resolution 1. 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 1, 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.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JOHN KNOX

Clause 20.2 of the Constitution requires that at the Company's annual general meeting in every year, one third of the Directors for the time being, or if their number is not a multiple of 3, then the whole number nearest one third, must retire from office at each annual general meeting, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

Mr John Knox, who was appointed to the Board on 8 September 2018 retires at this Annual General Meeting in accordance with clause 20.2 of the Constitution, and being eligible, seeks re-election at the Meeting.

Details of Mr Knox's background and experience are set out in the Annual Report.

The Board (other than Mr Knox) unanimously supports the re-election of Mr Knox.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR KAI ZHU

Clause 20.2 of the Constitution requires that at the Company's annual general meeting in every year, one third of the Directors for the time being, or if their number is not a multiple of 3, then the whole number nearest one third, must retire from office at each annual general meeting, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

Mr Kai Zhu, who was appointed to the Board on 1 September 2018 retires at this Annual General Meeting in accordance with clause 20.2 of the Constitution, and being eligible, seeks re-election at the Meeting.

Details of Mr Zhu's background and experience are set out in the Annual Report.

The Board (other than Mr Zhu) unanimously supports the re-election of Mr Zhu.

5. RESOLUTION 4 – WITHDRAWAL OF LISTING ON NSX

The Board of the Company has come to the conclusion that it is in the best interests of the Company and its shareholders to seek the withdrawal of the Company from the official list of the NSX. Upon withdrawal, the Company's shares will cease altogether to be quoted by NSW and will not be able to be traded through the market operated by NSX.

Listing Rule 2.25 allows NSX to remove an entity from trading from its official list at the request of the listed entity. This proposal requires approval of the Company's shareholders, by special resolution with a minimum of a three quarters majority vote.

The underlying factors which have resulted in the Board seeking shareholder approval for delisting of the Company are as follows:

- a. The Listing on NSX provides very minimal liquidity for the shares in 789 Holdings Limited.
- b. The Company is commencing an extensive large scale restructuring and thus in the opinion of the Board, the Listing on NSW provides little or no benefit to 789 Holdings Limited or its shareholders.
- c. The delisting of the company will result in saving on NSX fees (and associated professional fees) and management time relevant to a NSX listed company.

The Board has carefully considered what it regards are the actual and potential advantages, disadvantages and alternatives when the decision was made to put the delisting proposal to the shareholders.

Key Dates

28 October 2021:	Notices of Annual General Meeting Issued
30 November 2021:	Shareholder Meeting
8 December 2021:	Application to NSX to obtain waiver of 90 days' notice period (assuming shareholder approval is obtained).

Following the delisting of the Company, the Company's shareholders will not be able to buy and sell shares in the Company through the NSX. The rules in relation to the transfer, transmission and registration of unlisted shares are predominantly found in the Company's constitution (a copy of which is available by contacting the Company) and the Corporations Act. The Company will be buying back shares from shareholders at 10% above the initial public offering share price. Below is a summary of the procedure which will generally need to be followed in order to transfer shares in the Company when it is unlisted:

- Agreement between the buyer and the seller on the shares to be sold, their sale price, and any other terms and conditions;
- Creation of a transfer instrument. This must be in writing and set out particulars of the relevant shares, be signed by or on behalf of the transferee and transferor, show the place of registration of the Company and state whether or not the transferee will hold the shares beneficially or non-beneficially upon registration;
- Payment of the agreed sale price in the manner agreed;

- Lodgement by the buyer of the transfer instrument with the Company for registration; and
- Registration of the transferee's interest in the Company's share register and issuance of holding statements to the new registered owner by the Company.

6. ENQUIRIES

Shareholders are required to contact the Company Secretary, Mr Chen Chik (Nicholas) Ong, on (+61 8) 9486 4036 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that NSX declares is not a business day.

Chair means the Chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company means 789 Holdings Limited (ACN 628 136 658).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the Remuneration Report set out in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2021.

Resolutions means the resolutions set out in this Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

PROXY FORM

**APPOINTMENT OF PROXY
789 HOLDINGS LIMITED
ACN 628 136 658**

ANNUAL GENERAL MEETING

I/We

of

being a member of 789 Holdings Limited entitled to attend and vote at the Annual General Meeting, hereby

Appoint

Name of proxy

OR

☐

the Chair of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given the Chairman intends to vote in favour of each item of business, and subject to the relevant laws as the proxy sees fit, at the Annual General Meeting to be held virtually at 3:00pm (AEST), on 30 November 2021 and at any adjournment thereof.

Voting on Business of the Annual General Meeting

Resolution 1 – Adoption of Remuneration Report
Resolution 2 – Re-election of Director – John Knox
Resolution 3 – Re-election of Director – Kai Zhu
Resolution 4 – Withdrawal of Listing on NSX

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signature of Member(s):

Date: _____

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

789 HOLDINGS LIMITED
ACN 628 136 658

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and cast a vote at an Annual General Meeting is entitled to appoint a proxy to attend and vote on their behalf at the meeting. If the member is entitled to cast 2 or more votes at the meeting, the member may appoint a second proxy to attend and vote on their behalf at the meeting. However, where both proxies attend the meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A member who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints 2 proxies and the appointments do not specify the proportion or number of the member's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, 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, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to 789 Holdings Limited, PO Box 5638, St Georges Tce, Perth WA 6831;
or
 - (b) email to **Nicholas.ong@minervacorporate.com.au**; or
 - (c) facsimile to the Company on facsimile number (+61 8) 9486 4799,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy forms received later than this time will be invalid.