



# **AFT CORPORATION LTD**

ABN 33 004 701 062

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## **NOTICE OF ANNUAL GENERAL MEETING, PROXY FORM AND EXPLANATORY MEMORANDUM**

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*Date of Meeting*  
**Tuesday 26th May 2009**

*Time of Meeting*  
**10.00am (NST)**

*Place of Meeting*  
**Office of Grant Thornton  
Level 17, 383 Kent St  
Sydney NSW 2000**

**AFT CORPORATION LTD**  
**ABN 33 004 701 062**  
**(Company)**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the Shareholders of the Company will be held at:

*The Offices of Grant Thornton, Level 17, 383 Kent St, Sydney NSW 2000*

on

*Tuesday, 26<sup>th</sup> May 2009 at 10.00am*

An Explanatory Memorandum containing information in relation to each of the resolutions to be put to the Meeting accompanies this Notice.

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, it has been determined that shares in the Company will be taken to be held by the persons who are registered holders as at 7.00pm (NST) on Friday 22<sup>nd</sup> May 2009. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If you wish to vote on the resolutions contained in this notice, you should either attend the Meeting in person, or appoint a proxy or proxies to attend on your behalf. To be valid, Proxy Forms must be completed and returned to the Company no later than 10.00am (NST) Sunday 24<sup>th</sup> May 2009.

A body corporate may appoint a representative to attend in accordance with the Corporations Act. An executed notice evidencing the appointment of the person attending as a body corporate representative is required when registering at the Annual General Meeting if not previously lodged with the Company.

Refer to the instructions on the enclosed proxy form in relation to the appointment of proxies.

**AGENDA**

To consider and, if thought fit, to pass the following resolutions:-

**ORDINARY BUSINESS**

**2008 Accounts**

To receive and consider the Directors' report and statement of financial performance for the year ended 31 December 2008, the statement of financial position at that date, the Auditors' report and the Directors' declaration on the accounts.

**Non-binding Ordinary Resolution 1: Directors' Remuneration Report**

To receive and consider the Directors' Remuneration Report for the year ended 31 December 2008.

"That pursuant to and in accordance with section 250R (2) of the Corporations Act the Directors' Remuneration Report contained within the Directors' Report be adopted."

**Ordinary Resolution 2: Re-Election of Mr John (Xiao Dong) Zhang as a Director of the Company**

"That Mr John (Xiao Dong) Zhang appointed to the board since the last annual General Meeting, retiring by rotation in accordance with the Company's Constitution, is re-elected as a director of the Company."

**Ordinary Resolution 3: Resignation of Auditor**

"That the company accept the resignation of Grant Thornton (WA) Partnership as auditor of the company and of the consolidated group."

**Ordinary Resolution 4: Appointment of Auditor**

"That the company resolve to appoint Grant Thornton Audit Pty Ltd as auditor of the company and of the consolidated group."

**By Order of the Board**

**M WATSON**  
Company Secretary

**Dated: 9<sup>th</sup> April 2009**

**AFT CORPORATION LTD**  
**ABN 33 004 701 062**  
**(Company)**

**EXPLANATORY MEMORANDUM**

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting (**Notice**) of the Company.

The Directors of the Company (**Directors**) recommends Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice:

**Non-Binding Ordinary Resolution 1: Directors' Remuneration Report**

Pursuant to Section 250R (2) of the Corporations Act, a resolution adopting the Directors' Remuneration Report contained within the Directors' Report must be put to a vote.

Shareholders are advised that pursuant to Section 250R (3) of the Corporations Act, this resolution is advisory only and does not bind the Directors or the Company.

The Director's Remuneration Report is set out within the Director's Report at pages 15 to 19. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive and non-executive Directors and senior executives of the Company;
- sets out remuneration details for each Director and the 4 most highly remunerated senior executives of the Company;
- details and explains any performance conditions applicable to the remuneration of executive Directors and senior executives of the Company; and
- provides an explanation of share based compensation payments for each Director and senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Directors' Remuneration Report at the Meeting.

The Board unanimously recommends that shareholders vote in favour of adopting the Directors' Remuneration Report.

**Ordinary Resolution 2: Re-Election of Mr John (Xiao Dong) Zhang as a Director of the Company**

Section 3.6(a) of the Company's Constitution provides that at the Annual General Meeting of the Company, one third of the Directors shall retire from office.

Accordingly, Mr John (Xiao Dong) Zhang, being a Director of the Company appointed since the last Annual General Meeting, retires by way of rotation and, being eligible, offers himself for re-election as a Director of the Company.

Mr Zhang was educated and graduated in China from the Guangdong Foreign Trade College and then worked as a manager for several companies in China for about 15 years. These companies operated import and export businesses including: textiles goods, imported mine ore from Australia to China and used paper for china plants. Mr Zhang then worked in Hong Kong for three years at Yue Xiu Enterprises Ltd a listed public company. Mr Zhang has been in Australia for ten years during which time he has undertaken investment in equities and property.

### **Ordinary Resolution 3: Resignation of Auditors**

In accordance with s329(5) of the Corporations Act the company has received the resignation of Grant Thornton (WA) Partnership as auditor of the company. This resignation is subject to approval by the Australian and Securities Investment Commission. With the relocation of the offices of AFT Corporation Ltd to Sydney from Perth it is more practical to have the audit performed by the Grant Thornton Audit Pty Ltd based in Sydney.

### **Ordinary Resolution 4: Appointment of Auditors**

With the relocation of the company's offices to Sydney it is more practical to have the audit performed by the Sydney office of Grant Thornton. Due to the structure of Grant Thornton, it is necessary for the Perth auditor to resign and for Grant Thornton Audit Pty Ltd to be appointed as auditor.

## **GLOSSARY**

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

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited.

**Board** means the board of Directors of the Company.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** mean the current directors of the Company.

**Explanatory Memorandum** means this explanatory memorandum.

**Listing Rules** means the Listing Rules of ASX.

**Notice** means the notice of meeting accompanying this Explanatory Memorandum.

**NST** means New South Wales Standard Time.

**Resolutions** means the resolutions contained in the Notice which Shareholders will vote upon.

**Shareholder** means a holder of a Share.

**Shares** means fully paid ordinary Shares in the capital of the Company.

# PROXY FORM

All correspondence to:  
 Registries Limited  
 GPO Box 3993  
 Sydney NSW 2001  
 Enquiries: 61 2 9290 9600  
 Facsimile: 61 2 9290 9655  
 www.registries.com.au  
 registries@registries.com.au

**AFT CORPORATION LIMITED**  
**ABN 33 004 701 062**  
**Annual General Meeting**  
**Proxy Form**

Mark this box with an 'X' if you are Issuer Sponsored and want to make any changes to your address details (see reverse)

## Appointment of Proxy

If appointing a proxy to attend the Annual General Meeting on your behalf, please complete the form and submit it in accordance with the directions at the bottom of the page.

I/We being a shareholder/shareholders of AFT Corporation Limited pursuant to my/our right to appoint not more than two proxies, appoint

The Chairman of the Meeting (mark with an "X") **OR**

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

or failing him/her

Write here the name of the other person you are appointing.

or failing him/her, (or if no proxy is specified above), the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held at the offices of Grant Thornton, Level 17, 383 Kent Street, Sydney NSW 2000 on 26 May 2009 at 10.00am and at any adjournment of that meeting.

This proxy is to be used in respect of \_\_\_\_\_ % of the ordinary shares I/we hold.

## Voting directions to your proxy – please mark to indicate your directions

RESOLUTION	For	Against	Abstain *
1. Directors' Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Mr John (Xiao Dong) Zhang as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Resignation of Auditor Grant Thornton (WA) Partnership	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Appointment of Auditor Grant Thornton Audit Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* 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.

## PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.  
 Executed in accordance with section 127 of the Corporations Act:

Individual or Shareholder 1

Joint Shareholder 2

Joint Shareholder 3




Sole Director & Sole Company Secretary

Director

Director / Company Secretary

Dated this \_\_\_\_\_

day of \_\_\_\_\_

2009

\_\_\_\_\_  
 Contact Name

\_\_\_\_\_  
 Contact Business Telephone / Mobile

## INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of AFT Corporation Ltd. If you are Issuer Sponsored and this information is incorrect, please mark the box at the top of the proxy form and make the correction on the form. Securityholders sponsored by a broker on the CHESS subregister should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the Annual General Meeting in person if they wish. Where a shareholder 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 shareholder is suspended while the shareholder is present at the Annual General Meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company.
5. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
6. If a representative of a company shareholder is to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or originally certified copy) of an appropriate Power of Attorney should be produced for admission to the Annual General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

### 8. 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, all of the shareholders should sign.
- Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.
- 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.

### 9. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than 10.00am on Sunday, 24 May 2009 (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

#### Hand deliveries

**Registries Limited**  
Level 7  
207 Kent Street  
Sydney NSW 2000

#### Postal address:

**Registries Limited**  
GPO Box 3993  
Sydney NSW 2001

#### Fax number:

**(02) 9290 9655**