



AFT CORPORATION LTD

ABN 33 004 701 062

NOTICE OF ANNUAL GENERAL MEETING, PROXY FORM AND EXPLANATORY MEMORANDUM

Date of Meeting
Wednesday, 26 May 2010

Time of Meeting
10.00am (EST)

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

Wednesday, 26 May 2010 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 8.00am (NST) on Tuesday, 25 May 2010. 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) Monday, 24 May 2010.

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.

A proxy form accompanies this notice and to be effective must be received at the Company's corporate registry:

Registries Limited GPO Box 3993 Sydney NSW 2001
OR by facsimile: +61 2 9290 9655
OR online: www.registries.com.au/vote/aftagm2010
at least 48 hours before the appointed time of the meeting

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

2009 Accounts

To receive and consider the Directors' report and statement of financial performance for the year ended 31 December 2009, 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 2009.

"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 N Bourne as a Director of the Company

"That Mr Neil Bourne, a director retiring by rotation in accordance with the Company's Constitution, is re-elected as a director of the Company."

By Order of the Board

M WATSON

Company Secretary

Dated: 23 April 2010

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 N Bourne 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 Neil Bourne, being a Director of the Company, retires by way of rotation and, being eligible, offers himself for re-election as a Director of the Company.

Information about Mr Bourne is set out at pages 47 to 48 and 57 in the Company's 2009 Annual Report:

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.

EST means Eastern Standard Time.

Explanatory Memorandum means this explanatory memorandum.

Listing Rules means the Listing Rules of ASX.

Notice means the notice of meeting accompanying this Explanatory Memorandum.

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.

FOR ALL ENQUIRIES CALL:
(within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

FACSIMILE
+61 2 9290 9655

ALL CORRESPONDENCE TO:
Registries Limited
GPO Box 3993
Sydney NSW 2001
Australia

Name and Address

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 on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10.00AM MONDAY
24th MAY 2010

Reference Number: <SRN/HIN>

TO VOTE ONLINE



STEP 1 : VISIT www.registries.com.au/vote/aftagm2010

STEP 2: Enter your holding/Investment type

STEP 3: Enter your SRN/HIN and VAC: <VAC NUMBER>

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman 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 Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

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.

Appointment of a Second Proxy

You are entitled to appoint up to two 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 securities registry or you may copy this form.

To appoint a second proxy you must:

- 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.
- return both forms together in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in 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 voting rights are to be voted on any item by inserting the percentage or number of securities 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 your vote on that item will be invalid.

STEP 3 Sign the Form

The form **must** be signed

In the spaces provided you must sign this form 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 must 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 must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at 10.00 am on Wednesday 26 May 2010. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged :

BY MAIL Share Registry – Registries Limited, GPO Box 3993, Sydney NSW
2001 Australia

BY FAX +61 2 9290 9655

IN PERSON Share Registry – Registries Limited, Level 7, 207 Kent Street, Sydney
NSW 2000 Australia

**Vote online at: www.registries.com.au/vote/aftagm2010
or turnover to complete the Form →**

AFT CORPORATION LTD

<Address 1>
<Address 2>
<Address 3>
<Address 4>
<Address 5>

<BARCODE>

STEP 1 - Appointment of Proxy

I/We being a member/s of AFT Corporation Ltd and entitled to attend and vote hereby appoint

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

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the **Annual General Meeting of AFT Corporation Ltd to be held at the Office of Grant Thornton, Level 17, 383 Kent Street, Sydney, NSW 2000 on Wednesday the 26th May 2010 at 10.00 am** 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.

STEP 2 - Voting directions to your Proxy – please mark to indicate your directions

Ordinary Business

Resolution 1 Director's Remuneration Report
Resolution 2 Re-election of Mr N Bourne as a director

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intentions advised above. The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

*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.

STEP 3 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone Date / /2010