



ACN: 600 238 444

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## **NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM**

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### **Date**

Wednesday, 30 May 2018

### **Time**

11.30am (local Malaysian Time) / 1.30pm Australian Eastern Standard Time (AEST)

### **Venue**

Conference Room, Level 10, Tower 1, Avenue 5, Bangsar South City, 59200, Kuala Lumpur, Malaysia

### **Your vote is important**

The business of the Annual General Meeting affects your shareholding and your vote is important.

### **Voting in person**

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### **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.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the fourth Annual General Meeting of Shareholders of AdvanceTC Limited will be held at **11.30am (local Malaysian time) / 1.30pm (AEST)** on **Wednesday, 30 May 2018** at **Conference Room, Level 10, Tower 1, Avenue 5, Bangsar South City, 59200, Kuala Lumpur, Malaysia** for the purpose of transacting the following business:

### AGENDA

#### Annual Report

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To consider and receive the Financial Report and the Reports of the Directors and Auditor for the year ended 31 December 2017.

#### Resolution 1. Remuneration Report

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

*"That the Remuneration Report for the year ended 31 December 2017 is adopted."*

**Voting Exclusion:** The Company will, in accordance with the requirements of the Corporations Act, disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel (KMP) named in AdvanceTC's Remuneration Report or that KMP's closely related parties, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

#### Resolution 2. Re-election of Mr Joseph Tabone

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

*"That Joseph Tabone, who having been appointed a director since the last AGM, retires in accordance with Clause 19.4 of the Company's Constitution and, being eligible offers himself for re-election, is appointed as a Director of the Company."*

#### Resolution 3. Re-election of Mr Jonathan Yeow Koon Loi

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

*"That Jonathan Yeow Koon Loi, who retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible offers himself for re-election, is appointed as a Director of the Company."*

#### Resolution 4. Re-election of Mr Chee Tuck Cho

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

*"That Chee Tuck Cho, who retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible offers himself for re-election, is appointed as a Director of the Company."*

A Proxy Form is attached.

To be valid, properly completed Proxy Forms must be received by the Company no later than 11.30am (local Malaysian time) / 1.30pm (AEST) on 28 May 2018.

By Order of the Board



CP Loi  
Executive Chairman  
24 April 2018

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The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

### **Entitlement to Vote**

The Directors have determined that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00pm (local Malaysian time) / 7.00pm (AEST) on 28 May 2018.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

## **EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting to be held on **11.30am (local Malaysian time) / 1.30pm (AEST) on Wednesday, 30 May 2018 at Conference Room, Level 10, Tower 1, Avenue 5, Bangsar South City, 59200, Kuala Lumpur, Malaysia.**

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether to vote for or against the Resolutions in the Notice of Meeting.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning as given to them in the Glossary as contained in this Explanatory Statement.

### **Resolution 1. Remuneration Report**

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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 Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel 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 ending 31 December 2017. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

#### Voting consequences

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, at the second annual general meeting the Company will be required to put to Shareholders a resolution proposing the calling of a further general meeting to consider the appointment of Directors of the Company (Spill Resolution).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene a further general meeting (Spill Meeting) within 90 days of the second annual general meeting. All the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than any 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 by the Shareholders will be the Directors of the Company.

A Spill Resolution is not relevant for this meeting as the vote in favour of the Resolution to adopt the Remuneration Report at the Company's 2017 annual general meeting was unanimous.

#### Voting Restriction

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or
- (b) the Chairman is appointed in writing (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the resolutions of this Meeting, including Resolution 1, subject to compliance with the Corporations Act.

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**Resolution 2. Re-election of Mr Joseph Tabone**

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Mr Joseph Tabone, who was appointed as an Executive Director on 21 October 2017, retires in accordance with Clause 19.4 of the Company's Constitution and, being eligible, wishes to stand for re-election as a Director of the Company.

Mr. Tabone has extensive history in the Building, Construction and Product Manufacturing sectors for over 30 years. He ran several of his own companies and led large teams of employees with tremendous success with proven track record in Facility Management, Development & Construction Industry, & Project Management. He has also worked with various multi national companies; both in private and public sectors and demonstrated strong skills in Negotiations, Business Planning, Sales, Logistics, Technical Consulting and Specifications.

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**Resolution 3. Re-election of Mr Jonathan Yeow Koon Loi**

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Mr Jonathan Yeow Koon Loi, who was appointed as an Executive Director on 14 July 2014, retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible, wishes to stand for re-election as a Director of the Company.

Mr. Loi is one of the founding members of Advance Tech Communications, and is the author and co-holder author of several of the Company's design patents. Mr. Loi graduated from Asia Pacific Institute of Information Technology in Computer Science and Information Technology. He is solely responsible for creating Symmetry™, an innovative virtual interface software application for a Singapore and Malaysian based GPS software company. This company was later acquired by a multinational company because of this software. Later on, he was then the technology and information systems head for one of the leading post-production houses in Malaysia.

Since formation of the Company, he has led all new products concept and technology direction. He conceptualized the "True Convergent Device" and MAGIC™ brand product line. Mr Loi has extensive knowledge and experience in hardware and software user interfaces, user experience and firewall systems. His other experiences include developing customized firewall software for Infosys and consulting for Geneva PTL. His knowledge and expertise in information technology, software and hardware computing has contributed greatly to the success in realising from concept to reality the innovative products of the Company.

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**Resolution 4. Re-election of Mr Chee Tuck Cho**

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Mr Chee Tuck Cho, who was appointed as an Independent Non-Executive Director on 14 July 2014, retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible, wishes to stand for re-election as a Director of the Company.

Mr. Cho holds an IDPM Higher Diploma (UK), Systematic Higher Diploma and NCC Diploma (UK) in Computing Computer Studies. Mr. Cho worked with Sime Darby Plantation SB as a Senior Executive in the Finance IT

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division from 2007 to 2013; he has managed bio-metric solutions, and Weighbridge security-based user authentication system project. He also incorporated QR code capture of consignment information from plantation merchandize to mills and refineries which helped in fraud prevention.

Prior to that, Mr. Cho was employed by Kumpulan Guthrie Berhad as a Senior Systems Analyst from 1981 to 2007; he deployed Microsoft Exchange and Internet Information Servers on Distributed Servers, and developed & deployed financial, payroll, plantation, order processing, billing, mill/factory production and weighbridge application solutions with SQL server, MS Access and Visual Basic.

## GLOSSARY

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

"**ASIC**" means the Australian Securities & Investments Commission.

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

"**Chairman**" means chairman of the Annual General 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 dependant 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.

"**Company**" means AdvanceTC Limited ACN 600 238 444.

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

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

"**Corporations Regulation**" means the *Corporations Regulation 2001* (Cth).

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

"**Explanatory Statement**" means this Explanatory Statement as modified or varied by any supplementary Statement issued by the Company from time to time.

"**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.

"**Management**" or "**Board**" means the management of the Company.

"**Meeting**" or "**Annual General Meeting**" means the annual general meeting convened by this Notice.

"**Notice**" or "**Notice of Meeting**" means the notice convening the Annual General Meeting of the Company to be held on 30 May 2018 which accompanies this Explanatory Memorandum.

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice.

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting.

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

"**Shareholder**" means a registered holder of a Share in the Company.