



**Pan Asia Corporation Limited**  
**ACN 098 448 269**

## **Notice of 2017 Annual General Meeting**

**Annual General Meeting of Shareholders to be held at  
Level 33, 50 Bridge Street, Sydney, NSW on 29  
November 2017, commencing at 10.30am (Sydney time).**

**Important**

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

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# NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that an Annual General Meeting of the shareholders of Pan Asia Corporation Limited ACN 098 448 248 (**Company**) will be held at Level 33, 50 Bridge Street, Sydney, NSW on Wednesday, 29 November 2017, commencing at 10.30am (Sydney time). The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the Resolution to be considered.

## Business

### Annual Report

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To receive and consider the Annual Report of the Company for the financial year ended 30 June 2017, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

### Resolution 1: Approval of Remuneration Report

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

*"That, for the purpose of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report for the financial year ended 30 June 2017 be adopted."*

**Note:** The votes on this Resolution are advisory only and do not bind the Directors or the Company.

#### Voting exclusion statement

The Company will disregard any votes cast on the Resolution:

- by or on behalf of a member of Key Management Personnel as disclosed in the Remuneration Report;
  - by or on behalf of a Closely Related Party of a member of Key Management Personnel; and
  - as a proxy by a member of Key Management Personnel or a Closely Related Party,
- unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form or by the Chair pursuant to an express authorisation to exercise the proxy.

### Resolution 2: Re-election of Michael Pixley as a Director

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

*"That, for all purposes, Mr Michael Pixley, who retires by rotation in accordance with clause 13.2 of the Constitution and who is eligible and offers himself for re-election, be re-elected as a Director."*

### Resolution 3: Re- election of Peter Chai as Director

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

*"That, for all purposes, Mr Peter Chai, a Director who was appointed as an additional Director on 9 June 2017, who retires in accordance with clause 13.2 of the Constitution, and who is eligible and offers himself for re-election, be re-elected as a Director."*

### Resolution 4: Re- election of Sean Chai as Director

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

*"That, for all purposes, Mr Sean Chai, a Director who was appointed as an additional Director on 9 June 2017, who retires in accordance with clause 13.2 of the Constitution, and who is eligible and offers himself for re-election, be re-elected as a Director."*

## **Resolution 5: Re- election of Gary Williams as Director**

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

*“That, for all purposes, Mr Gary Williams, a Director who was appointed as an additional Director on 9 June 2017, who retires in accordance with clause 13.2 of the Constitution, and who is eligible and offers himself for re-election, be re-elected as a Director.”*

## **Resolution 6: Ratification of Private Placement of Shares on 3 July 2017**

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

*That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the issue of 97,642,249 shares on 3 July 2017 to the person identified, and on the terms described in the Explanatory Statement which forms part of this Notice of Meeting, be approved.*

## **Resolution 7: Ratification of Private Placement of Shares on 18 July 2017**

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

*That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the issue of 25,023,892 shares on 18 July 2017 to the person identified, and on the terms described in the Explanatory Statement which forms part of this Notice of Meeting, be approved.*

**By order of the Board**

**Brett Crowley**  
Company Secretary  
Pan Asia Corporation Limited

20 October 2017

# EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the shareholders of Pan Asia Corporation Limited ACN 098 448 248 (**Company**) in connection with the Resolutions to be considered at the Annual General Meeting to be held at Level 33, 50 Bridge Street, Sydney, NSW on Wednesday, 29 November 2017, commencing at 10.30am (Sydney time).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

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

Capitalised terms used in this Notice have the meaning given to them in the Definitions section.

A reference to “\$” or “A\$” means Australian dollars unless the context requires otherwise.

## 1. Voting

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### 1.1 Proxies

Please note that:

- a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also speak at the Meeting;
- a proxy need not be a member of the Company;
- a Shareholder may appoint a body corporate or an individual as its proxy;
- a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

Members of the Key Management Personnel will not be able to vote as proxy on Resolution 1 unless the Shareholder directs them how to vote or, in the case of the Chair, unless the Shareholder expressly authorises him to do so. If a Shareholder intends to appoint a member of the Key Management Personnel (other than the Chair) as their proxy, the Shareholder should ensure that it directs the member of Key Management Personnel how to vote on Resolution 1.

If a Shareholder intends to appoint the Chair as its proxy for Resolution 1, Shareholders can direct the Chair how to vote by marking one of the boxes for Resolution 1 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If the Shareholder does not direct the Chair how to vote, then by submitting the Proxy Form, the Shareholder will be expressly authorising the Chair to exercise the proxy in respect of Resolution 1 even though it is connected to the remuneration of members of the Key Management Personnel.

To vote by proxy, please complete and sign the enclosed Proxy Form (and any Power of Attorney under which it is signed) and return by either of the methods set out below so that it is received by no later than 10.30am (Sydney time) on Monday, 27 November 2017, being not later than 48 hours before the commencement of the Meeting. Appointment of Proxy and Proxy Forms received after that time will not be valid for the scheduled Meeting. Proxy Forms may be lodged using the reply paid envelope or:

#### **Online**

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

#### **By Mail**

Pan Asia Corporation Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235

#### **By Fax**

+61 2 9287 0309

#### **By Hand**

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138

\*During business hours (Monday to Friday, 9.00am-5.00pm)

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where an appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile and by 10.30am (Sydney time) on Monday, 27 November 2017. If facsimile transmission is used, the power of attorney must be certified.

## **1.2 Voting entitlements**

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 7.00pm (Sydney time) Monday, 27 November 2017. Accordingly, transactions registered after this time will be disregarded in determining Shareholder's entitlement to attend and vote at the Annual General Meeting.

## **2. Annual Report**

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The Annual Report of the Company for the financial year ended 30 June 2017, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report, will be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Report and the management of the Company.

## **3. Resolution 1: Approval of Remuneration Report**

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Section 249L(2) of the Corporations Act requires a company to inform Shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report adopted be put to a vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" Resolution which does not bind the Directors or the Company. However, the Directors take the discussion at the meeting and the outcome of the vote into account when considering the Company's remuneration practices.

Following consideration of the Remuneration Report for the financial year ended 30 June 2016, the Chair, in accordance with section 250SA of the Corporations Act, will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

If at least 25% of the votes cast on a resolution for the adoption of a Remuneration Report are voted against at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution proposing that another general meeting be held within 90 days, at which all of the Company's Directors (other than the Managing Director) would go up for re-election.

The Directors encourage all Shareholders to vote on Resolution 1.

## **4. Resolution 2: Re-election of Michael Pixley**

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In accordance with clause 13.2 of the Constitution, at every annual general meeting, an election of Directors must be held whereby one or more Directors retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Michael Pixley retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-election.

## **5. Resolution 3: Re-election of Peter Chai**

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Clause 13.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director as an addition to the existing Directors, but so that the total number of Directors does not exceed the maximum number specified by the Constitution. The number of Directors shall not exceed 9.

Pursuant to Clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken in account in determining the Directors who are to retire by rotation at that meeting.

Mr Chai was appointed as a Non-Executive Director on 9 June 2017.

Pursuant to Clause 13.4 of the Company's Constitution, Mr Chai, being a Director, offers himself for re-election as a Director.

## **6. Resolution 4: Re-election of Sean Chai**

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Clause 13.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director as an addition to the existing Directors, but so that the total number of Directors does not exceed the maximum number specified by the Constitution. The number of Directors shall not exceed 9.

Pursuant to Clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken in account in determining the Directors who are to retire by rotation at that meeting.

Mr Chai was appointed as a Non-Executive Director on 9 June 2017.

Pursuant to Clause 13.4 of the Company's Constitution, Mr Chai, being a Director, offers himself for re-election as a Director.

## **7. Resolution 5: Re-election of Gary Williams**

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Clause 13.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director as an addition to the existing Directors, but so that the total number of Directors does not exceed the maximum number specified by the Constitution. The number of Directors shall not exceed 9.

Pursuant to Clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken in account in determining the Directors who are to retire by rotation at that meeting.

Mr Williams was appointed as a Non-Executive Director on 9 June 2017.

Pursuant to Clause 13.4 of the Company's Constitution, Mr Williams, being a Director, offers himself for re-election as a Director.

## **8. Resolution 6: Ratification of issue of shares on 3 July 2017**

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Under Listing Rule 7.1, a company must obtain shareholder approval if it wants to issue more than 15% of its ordinary securities. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact so that the securities issued are regarded as having been issued with approval for the purpose of Listing Rule 7.1.

Accordingly, Resolution 6 seeks approval of the issue of 97,642,249 fully paid ordinary shares issued within the 15% limit under Listing Rule 7.1 on 3 July 2017.

The Company is seeking approval for the purposes of ASX Listing Rule 7.4 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need arises in the next 12 months. For the purposes of ASX Listing Rule 7.5, the following information is provided in respect of Resolution 6:

<b>Issue Date</b>	3 July 2017
<b>Number of securities</b>	97,642,249 fully paid ordinary shares
<b>Issue price</b>	Nil
<b>Terms of issue</b>	Shares rank equally with all existing Shares on issue
<b>Allottee</b>	Investment Advisers Alliance Pty Limited
<b>Use of funds raised</b>	Working capital



### **Voting exclusion statement**

The Company will disregard any votes cast on Resolution 6 by Investment Advisers Alliance Pty Limited and any of its associates. However, the Company need not disregard a vote cast on Resolution 6 if it is cast by: (a) a person as a proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the proxy form; or (b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **9. Resolution 7: Ratification of issue of shares on 18 July 2017**

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Under Listing Rule 7.1, a company must obtain shareholder approval if it wants to issue more than 15% of its ordinary securities. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact so that the securities issued are regarded as having been issued with approval for the purpose of Listing Rule 7.1.

Accordingly, Resolution 7 seeks approval for the issue of 25,023,892 fully paid ordinary shares issued within the 15% limit under Listing Rule 7.1 on 18 July 2017.

The Company is seeking approval for the purposes of ASX Listing Rule 7.4 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need arises in the next 12 months. For the purposes of ASX Listing Rule 7.5, the following information is provided in respect of Resolution 7:

<b>Issue Date</b>	18 July 2017
<b>Number of securities</b>	25,023,892 fully paid ordinary shares
<b>Issue price</b>	Nil
<b>Terms of issue</b>	Shares rank equally with all existing Shares on issue
<b>Allottee</b>	Benjamin Cai
<b>Use of funds raised</b>	Working capital

### **Voting exclusion statement**

The Company will disregard any votes cast on Resolution 7 by Benjamin Cai and any of his associates. However, the Company need not disregard a vote cast on Resolution 7 if it is cast by: (a) a person as a proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the proxy form; or (b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

# Pan Asia Corporation Limited

**ACN 098 448 269**

## PROXY FORM

I/We

of

being a member of Pan Asia Corporation Limited ACN 098 448 269 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, and subject to the relevant laws as the proxy sees fit, at the Annual General Meeting to be held at 10.30am (Sydney time) on Wednesday, 29 November 2017, at Level 33, 50 Bridge Street, Sydney, NSW, and at any adjournment thereof.

**The Chair intends to vote all available proxies in favour of all Resolutions.** If you have appointed the Chair as your proxy (or the Chair becomes your proxy by default), and you wish to give the Chair specific voting directions on a Resolution, you should mark the appropriate box(es) opposite those Resolutions in the panel below (i.e. directing the Chair to vote for, against or to abstain from voting).

OR

### Voting on business of the Annual General Meeting

		For	Against	Abstain
Resolution 1	Approval of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Michael Pixley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Peter Chai	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Sean Chai	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Re-election of Gary Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Private Placement of Shares on 3 July 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of Private Placement of Shares on 18 July 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**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 be counted in computing the required majority.

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

**Signature of Member(s): Date:**

**Individual or Member 1**

**Sole Director/Company Secretary**

**Member 2**

**Director**

**Member 3**

**Director/Company Secretary**

**Contact Name:** \_\_\_\_\_ **Contact Ph (daytime):** \_\_\_\_\_

# Instructions for Proxy Form

## 1. Your name and address

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note you cannot change ownership of your securities using this form.

## 2. Appointment of a proxy

You are entitled to appoint no more than two proxies to attend and vote on a poll on your behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of your voting rights. If you appoint two proxies and the appointment does not specify this proportion, each proxy may exercise half of your votes.

If you wish to appoint the Chair of the Annual General Meeting as your proxy, please mark the box. If you leave this section blank or your named proxy does not attend the Annual General Meeting, the Chair will be your proxy. A proxy need not be a Shareholder.

## 3. Voting on Resolutions

You 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 your vote will be invalid on that item.

## 4. 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 have not already lodged the power of attorney with the Company's share 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, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act) does not have a company secretary, as 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.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

## 5. Return of a Proxy Form

To vote by proxy, please complete and sign the enclosed Proxy Form (and any power of attorney and/or second Proxy Form) and return:

- Login to the Link website using the holding details as shown on the Proxy Form. Select "Voting" and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).
- by mail to Pan Asia Corporation Limited, C/- Link Market Services Limited, in the reply paid envelope or to Locked Bag A14, Sydney South, NSW 1235;
- by facsimile to Pan Asia Corporation Limited, C/- Link Market Services Limited, on facsimile number +61 2 92870309; or
- by hand delivery to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138. so that it is received by no later than 10.30am (Sydney time) on Monday, 27 November 2017. **Proxy Forms received later than this time will be invalid.**