
ECSI LIMITED
ABN 68 004 240 313

NOTICE OF GENERAL MEETING

TIME: 11.00am (EST)

DATE: Friday, 16th April 2010

PLACE: The Dickson Room
Holiday Inn
68 Harbour Street
Sydney, New South Wales

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 Chairman (+61 3) 9018 2222.

CONTENTS PAGE

Notice of General Meeting (setting out the proposed resolutions)	3
Explanatory Statement (explaining the proposed resolutions)	5
Glossary	9
Schedule 1 - Terms and Conditions of Options	10
Proxy Form	11

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders to which this Notice of General Meeting relates will be held at 11.00am (EST) on 16th April 2010 at:

The Dickson Room, Holiday Inn, 68 Harbour Street, Sydney, New South Wales.

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

To vote in person, attend the 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:

- (a) post to ECSI Limited, Level 2, 145 Flinders Lane, Melbourne, Victoria 3000; or
- (b) facsimile to the Company on facsimile number (+61 3) 9018 2211,

so that it is received not later than 11.00am (EST) on 14th April 2010.

Proxy Forms received later than this time will be invalid.

NOTICE TO GENERAL MEETING

Notice is given that the General Meeting of Shareholders of ECSI Limited (**Company**) will be held at The Dickson Room, Holiday Inn, 68 Harbour Street, Sydney New South Wales at 11.00 am on Friday 16th April 2010.

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 11.00 am on 15th April 2010.

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

AGENDA

1. RESOLUTION 1 - RATIFICATION OF PRIOR ISSUES OF SECURITIES

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 13,888,888 Shares and 13,888,888 free attaching Options to acquire Shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Short Explanation: An equity issue can be ratified by shareholders in accordance with the ASX Listing Rules. This allows the Company the flexibility to make future issues of securities up to the threshold of 15% of its total ordinary securities in any twelve month period. Please refer to the Explanatory Statement for details.

Voting Exclusion: The Company will disregard any votes cast on this resolution by any person who participated in the issue of these securities and any of their associates.

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by 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.

2. RESOLUTION 2 - APPROVAL OF FUTURE ISSUE OF SECURITIES

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval be given for the Directors to allotted and issue up to 125,000,000 Shares and 125,000,000 free attaching Options to acquire Shares on the

terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Short explanation: Under the ASX Listing Rule 7.1, the Company may seek shareholder approval prior to a placement to authorise it to make an issue of securities in excess of the 15% threshold of its total ordinary securities and to allow it the flexibility to make future issues of securities up to the threshold of the 15% of its total ordinary securities in any 12 month period. Please refer to the Explanatory Statement for details.

Voting Exclusion: The Company will disregard any votes cast on this resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by 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.

DATED: 15th MARCH 2010
BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'J Green', written in a cursive style.

J GREEN
CHAIRMAN
ECSI LIMITED

EXPLANATORY STATEMENT

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the resolutions in the Notice of General Meeting.

If you have any questions regarding the matters set out in this Explanatory Statement or the Notice of General Meeting, please contact the Company, your stockbroker or other professional adviser.

General Information

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at The Dickson Room, Holiday Inn, 68 Harbour Street, Sydney, New South Wales at 11.00 am on 16th April 2010.

Immediate Objectives

The Company has been liaising with the ASX with the objective of having the Company reinstated to the Official List.

Set out below is a summary of the list of conditions the Company must satisfy before applying for reinstatement to official quotation (**ASX Reinstatement Criteria**).

1. completion of a capital raising to meet the ASX's criteria requiring the Company to have a minimum of \$1,000,000 in cash net of all liabilities, at the date of reinstatement;
2. provision of requisite documentation relating to shareholders and pro forma balance sheets updated for actual amounts raised;
3. lodgement of outstanding reports and Listing Rules notifications;
4. a statement and demonstrated practices confirming the Company's compliance with the ASX Listing Rules; and
5. payment of any fees (as advised in due course).

Short Term Objectives

The Company's mission is to increase shareholder wealth and liquidity through reinstatement to the official list; and promote capital growth via the pursuit of the Company's objectives and the development of both existing and new business opportunities.

1. RESOLUTION 1 - RATIFICATION OF PRIOR ISSUE OF SECURITIES

1.1 General

On 11 March 2010 the Company issued a number of Shares and Options to the parties noted below (**Investors**). The Shares and Options issued to the Investors were issued at 1.8 cents per Share together with one free attaching Option for each Share issued. The Shares and Options issued fall within the Company's capacity under Listing Rule 7.1 to issue securities under its 15 % annual placement capacity.

This initial raising was done under a funding mandate Company has entered into with Alpha Wealth Financial Services Pty Ltd ("Alpha") and announced to market on 12 March 2010. Alpha is the holder of a financial services licence. This issue of 13,888,889 shares and options in Resolution 1 includes parties associated with Alpha.

Resolution 1 seeks Shareholders ratification pursuant to ASX Listing Rule 7.4 for the allotment and issue of the 13,888,888 Shares and 13,888,888 free attaching Options **(Share and Option Ratification)**.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying the issue, the Company will retain the flexibility to issue equity securities in the future up to 15% annual placement capacity set out in the ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The investors are:

- Ontex Holdings Limited - 6,666,667 Shares and 6,666,667 free attaching Options.
- Dr Hock Poh Tan and Rosalind Tan - 7,222,221 Shares and 7,222,221 free attaching Options.

1.2 Technical Information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share and Option Ratification:

- (a) 13,888,888 Shares and 13,888,888 free attaching Options were allotted;
- (b) the issue price was \$0.018 per Share and the Options were issued for nil consideration;
- (c) the Options were issued on the terms and conditions set out in Schedule 1;
- (d) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(e) Allottees of the issue are detailed as per the section above. No Shares or Options were issued to any related parties or associates of the Company;

(f) the funds raised from the issue were used for working capital purposes.

2. RESOLUTION 2: APPROVAL OF FUTURE ISSUE OF SECURITIES

2.1 General

Subject to certain exceptions, ASX Listing Rule 7.1 provides that a company may not issue more than 15% of its issued capital in any 12 month period, without the approval of shareholders.

ASX Listing Rule 7.1.5 provides that where a company in general meeting ratifies a proposed issue of securities, those securities shall be treated as having been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

This resolution seeks Shareholder approval for the issue of 125,000,000 Shares at a price of 1.8 cents per Share together with one free attaching Option for each Share issued (**Share and Option Approval**).

Approval of the resolution will enable the Company to meet the initial requirement of the ASX Reinstatement Criteria which is necessary before the Company can apply for re-quotations.

2.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Share and Option Approval.

- (a) the maximum number of securities to issue pursuant to this resolution are 125,000,000 Shares and 125,000,000 free attaching Options;
- (b) the Shares will be issued at \$0.018 each and the Options will be issued for nil consideration;
- (c) the Options will be issued on the terms and conditions set out in Schedule 1;
- (d) the Shares will be issued as fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares and Options will be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date and subject to other regulatory and statutory approvals and compliance.

- (f) funds raised from the Share and Option Placement will be applied to meeting the ASX Reinstatement Criteria, \$1,100,000 will be applied to examine the logistical and commercial merits of the next phase in the development of its Chinese securities business and once satisfied proceed to allocate the required resources, and to future working capital needs; and
- (g) the Shares and Options will be issued to Professional and Sophisticated Investors subject to a funding mandate that the Company has entered into with Alpha Wealth Financial Services Pty Ltd ("Alpha"), as announced to the market on 12 February 2010. Alpha is the holder of a financial services licence. The Company will have ultimate discretion on selection of the allottees. None of the recipients will be related parties of the Company.

3. ENQUIRIES

Shareholders are invited to contact the Chairman Mr Jim Green on 03 9018 2222 if they have any queries in respect to matters set out in this Notice.

GLOSSARY

\$ means Australia dollars.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to it in the Corporations Act 2001 (Cth).

ASX mean Australian Securities Exchange Limited.

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

Board means the board of directors of the Company.

Company means ECSI Limited (ACN 004 240 313).

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company except where otherwise stated.

EST means Eastern Standard Time.

Explanatory Statement means the explanatory statement which forms part of this Memorandum.

Memorandum means all of the documents accompanying the Notice and referred to in the contents section.

General Meeting means the meeting convened by the Notice.

Notice means the notice of meeting which forms part of this Memorandum.

Option means an option to acquire a Share in the Company on the terms set out in the Notice.

Optionholder means a holder of an Option

Securities mean a Share or Option in the capital of the Company.

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

Shareholder means a holder of a Share.

SCHEDULE 1 - TERMS AND CONDITIONS OF OPTIONS

The material terms and conditions of the Options issued are as follows:

- (a) Each Option entitles the holder to acquire one fully paid ordinary Share in the Company.
- (b) The Options may be exercised at any time on or before 31 December 2012. Each Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed together with payment of the sum of \$0.03 per Option exercised. The Options will lapse at 5.00pm EST on 31 December 2012.
- (c) The Options may be transferred by an instrument (duly stamped where necessary) in the form commonly used for transfer of Options at any time on or before 31 December 2012. This right is subject to any restrictions on the transfer of an Option that may be imposed by the ASX Listing Rules and the Company's Constitution.
- (d) Optionholders shall be permitted to participate in new issues of securities on the prior exercise of Options in which case the Optionholders shall be notified of any new issue of securities in accordance with the requirements of the Listing Rules.
- (e) Shares issued on the exercise of Options will be issued not more than 14 days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Option will rank equally with the then issued ordinary Shares of the Company in all respects. If the Company is listed on ASX it will, pursuant to the exercise of an Option, apply to ASX for Quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act and the Listing Rules.
- (f) If the Company is listed on ASX it will apply to ASX for Quotation of the Options in accordance with the Corporations Act and the Listing Rules.
- (g) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
- (h) If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
- (i) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Options may be reduced in accordance with Listing Rule 6.22.

ECSI LIMITED
ABN 68 004 240 313

Proxy Form

All correspondence to:

ECSI Limited
Level 2/145 Flinders Lane
Melbourne 3000

Telephone: 03 90182222

Facsimile: 03 90182211

☐ Mark this box with an 'X' if you have made any changes to your address details (see reverse)

Appointment of Proxy

I/We (name of shareholder) _____

Of (address) _____

Being a member/s of ECSI LIMITED and entitled to attend and vote hereby 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 the person named, or if no person is named, the Chairman of the Meeting as my/our proxy to act generally at the meeting 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) at the General Meeting of ECSI Limited to be held at The Dickson Room, Holiday Inn, 68 Harbour St, Sydney NSW 2000 Street, Sydney, New South Wales at 11.00 am (Sydney time) on 16th April 2010 and at any adjournment of that meeting.

☐ **Important:**

If the Chair of the meeting is appointed as your proxy, or may be appointed by default, and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in this box.

By marking this box, you acknowledge that the Chair of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolutions and that votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

Voting Directions to your proxy – please mark ☒ to indicate your directions

Resolution 1: Ratification Of Prior Issue of Securities

Resolution 2: Approval Of Future Issue of Securities

For	Against	Abstain*

In addition to the intention advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business unless he has an interest in the outcome of that item. *If you mark the Abstain box for the item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in computing the required majority on a poll.

Appointing a second proxy

We wish to appoint a second proxy

☐ Mark with an 'X' if you wish to appoint a second proxy

AND

%

OR

State the percentage of your voting rights or the number of securities for this Proxy Form

PLEASE SIGN HERE

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security holder 1	Security holder 2	Security holder 3

Individual/Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

____/____/____

HOW TO COMPLETE THE PROXY FORM

1 Your Address

This form has been sent to your address as it appears on the Company's share register. If this address is incorrect, please mark the box and write the correct address on the form. **Please note you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the General Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the General Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the General Meeting will be your proxy. A proxy need not be a security holder of the Company.

3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite the 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 an item by inserting the percentage or number of securities you wish to vote in the appropriate box. 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.

4 Appointment of a Second Proxy

You are entitled to appoint up to two persons as 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 contacting the company's registered office or you may copy this form.

To appoint a second proxy you must:

- a) indicate that you wish to appoint a second proxy by marking the box;
- b) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or 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;
- c) return both forms together in the same envelope.

5 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 security holders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the company. If you have not previously lodged this document for notation, 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 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.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given before 11am on 14th April 2010 or in any event no later than 48 hours before the commencement of the meeting at 11.00 am on 16th April 2010. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

by posting, delivery or facsimile to:

ECSI LTD
Level 2/145 Flinders Lane
Melbourne 3000

Telephone: 03 90182222
Facsimile: 03 90182211