



ACN 064 755 237

**TO: COMPANY ANNOUNCEMENTS OFFICE  
AUSTRALIAN SECURITIES EXCHANGE**

**DATE: 7<sup>th</sup> July 2009**

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## **RESULTS OF GENERAL MEETING**

At the General Meeting of Cardia Technologies Limited held today, all five resolutions put to the members were passed. These resolutions were:

### **1. Ratification of previous issue**

“That for the purpose of Rules 7.4 and 7.5 of the Listing Rules of the Australian Securities Exchange the issue on 26 May 2009 of 80,000,000 ordinary shares to excluded offerees within the meaning of the Corporations Act 2001 and who are clients of BGF Equities Pty Ltd with such shares having been placed at an issue price of \$0.027 (2.7 cents) per share be ratified and approved.”

Proxy Votes “for” the motion	185,522,010
Proxy Votes “against” the motion	1,877,049
Proxy Votes “abstaining” from voting	2,058,334
Votes where proxy may exercise discretion	NIL

### **2. Change of Company Name**

“That pursuant to Section 157(1) of the Corporations Act and for all other purposes, the Company changes its name from Cardia Technologies Limited to Cardia Bioplastics Limited.”

Proxy Votes “for” the motion	188,680,344
Proxy Votes “against” the motion	722,049
Proxy Votes “abstaining” from voting	55,000
Votes where proxy may exercise discretion	NIL

### **3. Change to Directors remuneration**

“That for the purpose of Rule 10.17 of the Listing Rules of the Australian Securities Exchange and until and unless otherwise resolved by the Company at a General Meeting the maximum level of Directors fees (disregarding salary and other benefits payable to executive Directors by the terms of their engagement) be increased from \$180,000 to \$220,000 (inclusive of superannuation and other entitlements) for the year ending 30 June 2009 and each subsequent year with such fees to be divided

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REGISTERED OFFICE

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amongst the Directors as determined by and agreed between them, or in default of agreement, equally.”

Proxy Votes “for” the motion	128,658,115
Proxy Votes “against” the motion	3,634,406
Proxy Votes “abstaining” from voting	57,164,872
Votes where proxy may exercise discretion	NIL

#### **4. Issue of shares to Dr Frank Glatz**

“That, for the purpose of Rule 10.11 of the Listing Rules of the Australian Securities Exchange and in accordance with the terms of Dr Frank Glatz’s contract of employment Dr Glatz (or his nominee) be issued 6 million ordinary shares in the capital of the Company at an issue price of \$0.025 (2.5 cents) per share (an aggregate issue price of \$150,000) in part satisfaction or payment of a sign-on fee (2 million) and Dr Glatz’s salary for the 12 months period ending April 2010 (4 million), with such shares to be free from restriction and freely tradeable with effect from the date of issue.”

Proxy Votes “for” the motion	185,993,617
Proxy Votes “against” the motion	3,463,776
Proxy Votes “abstaining” from voting	NIL
Votes where proxy may exercise discretion	NIL

#### **5. Issue of shares to Biograde employees**

“That, for the purpose of Rule 7.1 of the Listing Rules of the Australian Securities Exchange and in accordance with the terms of their respective contracts of employment a total of 1,500,000 fully paid shares in the capital of the Company be issued and allotted to the following employees of Biograde Limited (or their respective nominees) with each such share to be issued at a price of \$0.05 (5 cents) per share (being an aggregate issue price of \$75,000) as follows:

Proxy Votes “for” the motion	185,304,617
Proxy Votes “against” the motion	3,338,776
Proxy Votes “abstaining” from voting	814,000
Votes where proxy may exercise discretion	NIL

**JOHN WILSON**  
Company Secretary

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