

INVITROCUE LIMITED
(ACN 009 366 009)

**NOTICE OF ANNUAL GENERAL MEETING AND
EXPLANATORY STATEMENT**

Meeting to be held at Biopolis, Matrix Building, Level 5, Cistron A&B rooms, 30 Biopolis Street, Singapore at 9.00 am (Singapore time) with shareholders in Australia able to participate by teleconference from the offices of Macpherson Kelley, L 21, 20 Bond Street, Sydney NSW 2000 at 12.00 pm (Sydney time), on Wednesday 30 November 2016.

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If you are in doubt as to how to vote on any of the resolutions, you should seek advice from your accountant, solicitor or other professional adviser without delay.

**NOTICE OF ANNUAL GENERAL MEETING
INVITROCUE LIMITED
(ACN 009 366 009)**

Notice is given that the Annual General Meeting (**Meeting**) of Invitrocue Limited (**Company**) will be held at Biopolis, Matrix Building, Level 5, Cistron A&B rooms, 30 Biopolis Street, Singapore at 9.00 am (Singapore time) with shareholders in Australia able to participate by teleconference from the offices of Macpherson Kelley, L 21, 20 Bond Street, Sydney, NSW 2000 at 12.00 pm (Sydney time) on Wednesday 30 November 2016. Further details of each item of business to be considered at the Meeting are set out in the Explanatory Statement. Definitions of capitalised terms used in the Notice of Meeting and Explanatory Statement are set out in Definitions section of the Explanatory Statement.

Business

Financial Reports, Directors' Reports and Auditor's Reports

*To receive and consider the Financial Report of the Company, together with the Directors' Report and the Auditor's Report, for the year ended 30 June 2016 as set out in the **Annual Reports**.*

Resolution 1 – Adoption of Remuneration Reports for financial year ending 30 June 2016

To consider and, if thought fit, to pass, the following resolution as a **non-binding ordinary resolution**:
"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Reports as contained in the Annual Report of financial year ending 30 June 2016."

Note: the vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting exclusion for Resolution 1:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

Resolution 2 – Re-election of Ms Jamie Khoo Gee Choo

To consider and, if thought fit, pass as an **ordinary resolution**:
"That Ms Jamie Khoo Gee Choo, who retires by rotation in accordance with clause 11.4 of the Company's constitution and, being eligible, offers herself for re-election, be elected as a Director of the Company."

Resolution 3 – Re-election of Dr Steven Fang Boon Sing

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

"That Dr Steven Fang Boon Sing, who retires in accordance with clause 11.8 of the Company's constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company."

Resolution 4 – Re-election of Prof Henry Yu

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

"That Prof Henry Yu, who retires in accordance with clause 11.8 of the Company's constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company."

Resolution 5 – Appointment of auditor

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

"That, for the purpose of section 327B(1) of the Corporations Act and for all other purposes, Deloitte Touche Tohmatsu, having been nominated by a Shareholder and consented in writing to act in the capacity of auditor, be appointed as an auditor of the Company."

By order of the Board

Chow Yee Koh
Company Secretary
27 October 2016

INFORMATION FOR SHAREHOLDERS

These notes and the Explanatory Statement form part of the **Notice of Meeting**.

EXPLANATORY STATEMENT

The accompanying Explanatory Statement forms part of this **Notice of Meeting** and should be read in conjunction with it. Definitions section of the Explanatory Statement contains definitions of capitalised terms used in this Notice of Meeting and the Explanatory Statement.

REQUIRED MAJORITIES

Resolutions 1 to 5 are ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by Shareholders present (in person, by proxy or representative) and entitled to vote on the resolution.

ENTITLEMENT TO VOTE

The Directors have determined that, for the purpose of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares as at 7.00pm Sydney time on the second Business Day prior to the date of this Meeting.

HOW TO VOTE

You may vote by attending the Meeting in person or by proxy, attorney or authorised representative.

VOTING IN PERSON

To vote in person, attend the Meeting on the date and at the place set out in the Notice of Meeting.

APPOINTMENT OF PROXIES

A Shareholder who is entitled to attend and vote is entitled to appoint a proxy to attend and vote at the Meeting. A Shareholder entitled to cast two or more votes may appoint one or two proxies and may specify the proportion of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy may be, but need not be, a Shareholder and can be an individual or a body corporate. **Your proxy form is enclosed.**

A body corporate appointed as a proxy may appoint an individual as its representative to exercise any of the powers the body corporate can exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting as soon as possible and either:

- (a) send the proxy form by fax to the Company's share registry on fax number +61 8 9315 2233; or
- (b) deliver the proxy form to the Company's share registry, Security Transfer Australia Pty Ltd, The Trust Building, Suite 511, 155 King Street, Sydney NSW 2000 AUSTRALIA; or
- (c) post the proxy form to the Company's share registry Security Transfer Australia Pty Ltd, PO BOX A2020, South Sydney NSW 1235,

so that it is received **not later than 12.00 pm (Sydney time) on 28 November 2016**, being at least 48 hours prior to the commencement of the meeting. Proxy forms received later than this time will be invalid.

When the proxy form is executed under the power of attorney, the power of attorney must be lodged in the same way as the proxy form.

BODIES CORPORATE

A body corporate may appoint an individual as its representative to exercise any of the powers the body corporate may exercise at meetings of the Company's Shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body corporate could exercise at a meeting or in voting on a resolution.

The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

ENQUIRIES

Shareholders are invited to contact the Company Secretary, Mr Chow-Yee Koh (0435150886) if they have any queries in respect of the matters set out in this Notice of Meeting or the Explanatory Statement.

EXPLANATORY STATEMENT

INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting. This Explanatory Statement should be read in full and in conjunction with the Notice of Meeting. Capitalised terms in this Explanatory Statement are defined in the Definitions section of this Explanatory Statement. You should consult with your professional advisers if you have any questions in relation to how to vote on the Resolutions. There are resolutions to be put in the Meeting. Certain voting exclusions are imposed by the Listing Rules and the Corporations Act in relation to the Resolutions as detailed in the accompanying Notice of Meeting.

FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

The Corporations Act requires the Company to lay before the Annual General Meeting the Financial Report, Directors' Report (including the Remuneration Report) and the Auditor's Report for the financial year ended 30 June 2016. No resolution is required for this item, but Shareholders will be provided with a reasonable opportunity to ask questions or make comments in relation to these reports. The Company's auditor will also be present at the meeting and Shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

RESOLUTION 1 – REMUNERATION REPORT FOR FINANCIAL YEAR ENDING 30 JUNE 2016

General

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 or the Company. The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the Annual Report of the Company for the respective years. A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive meetings, Shareholders will be required to vote at the second of those meetings on a resolution (a "spill resolution") on whether the Board should be put up for re-election. If the spill resolution is passed, another meeting must be held within 90 days at which all of the Company's Directors (other than the Executive Chairman) who were in office at the date of approval of the applicable Directors' Report must go up for re-election.

Proxy Restrictions

Shareholders appointing a proxy for Resolution 1 should note the following:

If you appoint a member of the Key Management Personnel as your proxy

If you elect to appoint a member of Key Management Personnel or a Closely Related Party of that member, ***you must direct the proxy how they are to vote***. Undirected proxies granted to these persons will not be included in any vote on Resolution 1.

If you appoint the Chair as your proxy

If you elect to appoint the Chair as your proxy, you ***do not*** need to direct the Chair how you wish them to exercise your vote on Resolution 1, however if you do not direct the Chair how to vote, ***you must tick the acknowledgement on the proxy form to acknowledge that the Chair may exercise their discretion in exercising your proxy even though Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel***.

If you appoint any other person as your proxy

You ***do not*** need to direct your proxy how to vote, and you ***do not*** need to tick any further acknowledgement on the proxy form.

The Board of Directors unanimously recommends that Shareholders vote in favour of Resolution 1.

RESOLUTION 2 – RE-ELECTION OF MS JAMIE KHOO GEE CHOO AS A DIRECTOR

Clause 11.4 of the Company's constitution provides that, at each annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not 3 nor a multiple of 3, then the number nearest one-third, and any other Director who has held office (without re-election) for 3 years or more (except the Managing Director), must retire from office. Clause 11.5 provides that a retiring Director is eligible for re-election. A Managing Director is not required to retire by rotation in accordance with clause 13.40 of the Company's constitution.

In accordance with the above, Ms Jamie Khoo Gee Choo retires at the Meeting and, being eligible, offers herself for re-election as a Director.

Ms Khoo has a Master of Business Studies and is a fellow member of the Institute of Singapore Chartered Accountants. Ms Khoo has over 20 years' experience in accounting and corporate finance and extensive experience in Company funding, investment evaluation, due diligence and structuring.

The Board of Directors (excluding Ms Jamie Khoo Gee Choo) unanimously recommends that Shareholders vote to in favour of Resolution 2.

RESOLUTION 3 AND 4 – RE-ELECTION OF DR STEVEN FANG BOON SING AND PROF HANRY YU AS DIRECTOR

Clause 11.10 of the Company's constitution provides that the Directors may, at any time, appoint any individual as a Director, whether to fill a casual vacancy or as an additional Director in compliance with the then current maximum number of Directors. Clause 11.12 of the Company's constitution provides that any Director appointed by the Directors shall cease to be a Director at the end of the next annual general meeting, except that that Director shall then be eligible for re-election (and shall not be considered in deciding the Directors who are to retire by rotation at that meeting).

In accordance with the above, Dr Steven Fang Boon Sing and Prof Henry Yu both retire at the Meeting and, being eligible, offer themselves for re-election as Director.

Dr Steven Fang Boon Sing is a co-founder of Singapore incorporated Invitrocue Pte Ltd, and is responsible for overall corporate and business development, along with fund raising and key staff appointments. Dr Steven Fang has a wealth of experience in the pharmaceutical and life sciences fields, most notably as the founder and CEO of Capbridge (since 2014), as partner at Clearbridge Accelerator (since 2013) and as founder and former CEO of the Cordlife Group (2001 – 2012). Prior to this, he was General Manager at Beckton Dickinson (1996 – 2000), Business Unit Manager at Baxter Inc (1991 – 1995) and Business Development Manager at Sterling Pharmaceutical (1984 – 1990).

Prof Henry Yu is a Professor of Physiology at the Yong Loo Lin School of Medicine in the National University Health System (NUHS) Singapore. He is also a Group Leader of Tissue Engineering at the Institute of Bioengineering and Nanotechnology with the Agency for Science Technology and Research (A*STAR) Singapore; Director of the Microscopy and Cytometry core facilities in NUHS; Principal Investigator at the Singapore Mechanobiology Institute. From 2008-2014, Prof. Yu was a visiting professor of Mechanical and Biological Engineering at the Massachusetts Institute of Technology, USA. Prof Yu is also co-founder of Invitrocue Pte Ltd and Chairman of the Company's Scientific Advisory Board.

The Board of Directors (excluding Dr Steven Fang Boon Sing in respect of Resolution 3 and Prof Henry Yu in respect of Resolution 4) unanimously recommends that Shareholders vote to in favour of Resolutions 3 and 4.

RESOLUTION 5 – APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu were appointed as auditors of the Company pursuant to section 327A(1) of the Corporations Act. An auditor appointed under this provision holds office until the first annual general meeting of Shareholders.

Resolution 5 seeks Shareholder approval for the appointment of Deloitte Touche Tohmatsu as auditor for the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for Deloitte Touche Tohmatsu to be appointed as the Company's auditor. A copy of this nomination is attached as Annexure A.

In accordance with section 328B(1) of the Corporations Act, Deloitte Touche Tohmatsu has given its written consent to act as the Company's auditor subject to Shareholder approval of this Resolution 5.

If Resolution 5 is passed, the appointment of Deloitte Touche Tohmatsu as the Company's auditor will take effect at the close of the Meeting.

The Board of Directors unanimously recommends that Shareholders vote in favour of Resolution 5.

DEFINITIONS

In this Explanatory Statement:

Annual General Meeting means the Company's Meeting.

Annual Report means the Financial Report, Directors Report and the Auditors Report for the year ended 30 June 2016.

Article means an article of the Constitution.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that the ASX declares is not a business day.

Chair or Chairman means the person appointed to chair the meeting of the Company convened by this Notice.

Closely Related Party of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent 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 2001 (Cth).

Company or **IVQ** means Invitrocue Limited (ACN 009 366 009).

Constitution means the Constitution of the Company as at the date of the Meeting.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company.

Directors Report means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Statement means this explanatory statement.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means a person 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.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means the Notice of General Meeting which this Explanatory Statement accompanies.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's Annual Report for the year ended 30 June 2016.

Resolution means a resolution referred to in this Notice.

Schedule means a schedule to the Notice.

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

Shareholder means a shareholder of the Company.

In the Notice and this Explanatory Statement, words importing the singular include the plural and vice versa.

Annexure A
Nomination of auditor letter by a shareholder

AI SAN YIP

24 October 2016

The Company Secretary
Invitrocue Limited
Level 13, 135 King Street,
Sydney, NSW 2000, Australia

Dear Sir,

RE. Nomination of Auditor

I, Ai San Yip, being a shareholder of Invitrocue Limited, nominate Deloitte Touche Tohmatsu for appointment as auditor of Invitrocue Limited at the next Annual General Meeting to be held in late November 2016 or at any adjournment thereof.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Ai San Yip', written in a cursive style.

Ai San Yip

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INVITROCUE LIMITED

ACN: 009 366 009

REGISTERED OFFICE:

LEVEL 13
135 KING STREET
SYDNEY NSW 2000

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«EFT_REFERENCE_NUMBER»

«Company_code» «Sequence_number»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

SHARE REGISTRY:

Security Transfer Australia Pty Ltd
All Correspondence to:
PO BOX A2020
South Sydney NSW 1235
Suite 511, The Trust Building
155 King Street
Sydney NSW 2000
T: +61 3 9628 2200 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

IVQ

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE
ONLINE**

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson 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 Annual General Meeting of the Company to be held at 9:00am (Singapore time) on Wednesday 30 November 2016 at Biopolis, Matrix Building, Level 5, Cistron A&B rooms, 30 Biopolis Street, Singapore with shareholders in Australia able to participate by teleconference from the offices of Macpherson Kelley, L21, 20 Bond Street, Sydney NSW 2000 at 12:00 pm (Sydney time) and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

For Against Abstain*

1. Adoption of Remuneration Reports for financial year ending 30 June 2016

2. Re-election of Ms Jamie Khoo Gee Choo

3. Re-election of Dr Steven Fang Boon Sing

4. Re-election of Prof Harry Yu

5. Appointment of auditor

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * 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.

SECTION C: Signature of Security Holder(s)

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

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 12:00pm AEST on Monday 28 November 2016.

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My/Our contact details in case of enquiries are:

Name:

Number:

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1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) 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 share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, 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 of your votes; and
- b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Australia Pty Ltd

Online www.securitytransfer.com.au

Postal Address PO BOX A2020
South Sydney NSW 1235

Street Address Suite 511, The Trust Building
155 King Street
Sydney NSW 2000

Telephone +61 3 9628 2200

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

