



FE Investments Group Limited

ABN 72 107 745 095

Notice of 2019 Annual General Meeting

Date: Wednesday, 28 August 2019

Time: 11.30am (AEST)

Venue: At the offices of William Buck
Level 29
66 Goulburn Street
SYDNEY NSW 2000

ACTIONS TO BE TAKEN BY SHAREHOLDERS

On behalf of the Board of Directors and Management of FE Investments Group Limited (**the Company**), all Shareholders are invited to the Company's 2019 Annual General Meeting (**AGM**) to be held

On: Wednesday, 28 August 2019

At: 11.30am (AEST)

Venue: At the offices of William Buck
Level 29
66 Goulburn Street
SYDNEY NSW 2000

At this year's AGM, Shareholders will have the opportunity to vote on:

- The adoption of the 2019 Remuneration Report;
- The re-election of two Directors who retire by rotation;
- The election of two new Directors to the Board;
- An increase in the total amount of fees that may be paid to the Company's Non-Executive Directors as a whole; and
- The additional 10% placement capacity available under ASX Listing Rule 7.1A

Your vote is important

The AGM is an important event for the Company and is an opportunity for Shareholders to review the 2019 Annual Report, ask questions and vote on relevant matters.

The Chairman intends to vote undirected proxies received, in favour of, proposed resolutions 1,4 and 5 and will abstain on proposed resolutions 2.1,2.2, 3.1 and 3.2. If there is a change to how the Chairman intends to vote undirected proxies, the Company will make an announcement to the market.

The Chairman's decision on the validity of a vote cast by a proxy or vote cast in person, is conclusive.

Eligibility to attend and vote

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the AGM are those who are registered Shareholders at 7.00pm (AEST) on Monday, 26 August 2019.

Shareholders who are unable to attend the Meeting but wish to vote on the Resolutions may appoint a proxy to vote on their behalf. A proxy voting form is included with this Notice.

Last date to submit Proxy Form

Completed and signed Proxy Forms are to be received by the Company Secretary no later than 11.30am (AEST) on **Monday, 26 August 2019**. Please complete and sign the enclosed Proxy Form, returning:

By mail PO Box 1592, Booragoon WA 6954

By email eryn@kestelcorp8.com.au

In person Level 13, 112 Elizabeth Street, Sydney

Proxy Forms received after Monday 26 August 2019 will be invalid.

Appointing a proxy

Shareholders can appoint a proxy to attend and vote on their behalf as an alternative to attending the meeting in person or casting a direct vote.

To appoint a proxy, please write the name of the appointed proxy in the box on the proxy form. You can direct your proxy how to vote on the resolutions by marking “For”, “Against” or “Abstain”.

A proxy does not need to be a shareholder of the Company. A proxy may be an individual or a company. You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Forms and specify the percentage or number of votes each proxy is appointed to exercise. If you do not specify a percentage or number, each proxy may exercise half of the votes. You must return both Proxy Forms together. If you require additional Proxy Forms, please contact the Company Secretary on +61 (0) 435 905 770.

If you sign the enclosed Proxy Form, and mark the box against the Chairman, the Chairman will be appointed as your proxy. The Chairman currently intends to vote undirected proxies on, and in favour of, all proposed resolutions.

If you appoint a proxy, you may still attend the meeting. However, your proxy’s right to vote and speak will be suspended while you are present.

Attending the AGM in person

Eligible shareholders may attend the meeting and vote in person.

If you intend to attend the meeting in person, you do not need to submit a Proxy Form.

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will suspend your proxy appointment while you are present at the meeting.

Please bring your Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting, but the Company will need to verify your identity. Please arrive 20 minutes prior to the start of the Annual General Meeting on the date and at the venue set out above.

Voting by Corporate Representative

A shareholder that is a corporation may appoint an individual to act as its representative to vote at the meeting in accordance with section 250D of the Corporations Act 2001 (Cth) (Corporations Act). The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed. The appropriate “Appointment of Corporate Representative” form should be completed and produced prior to admission to the meeting. This form may be obtained from the Company’s share registry.

Impact of your proxy appointment on your voting instructions

If you appoint the Chairman as your proxy and have not directed him how to vote, you are authorising the Chairman to cast your undirected vote on all proposed resolutions in accordance with his intentions set out below.

If you appoint any other member of the Board of directors, a member of senior management who is named in the remuneration report (KMP) or their closely related parties as your proxy, they will not be able to vote your proxy on the Remuneration report unless you have directed them how to vote.

“Closely related party” is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by a KMP.

If you intend to appoint a KMP or the Chairman as your proxy, you are encouraged to direct them how to vote by marking “For”, “Against” or “Abstain” for each of those items of business.

NOTICE OF 2019 ANNUAL GENERAL MEETING

The 2019 AGM of the Shareholders of FE Investments Group Limited (FEI or the Company) will be held on Wednesday, 28 August 2019 at 11.30amm (AEST).

The AGM will be held at the offices of William Buck at Level 29, 66 Goulburn Street, Sydney 2000.

The Explanatory Statement to this Notice of Meeting forms part of the Notice and provides additional information on matters to be considered at the AGM.

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

BUSINESS OF THE 2019 ANNUAL GENERAL MEETING

2019 Annual Financial Report

To receive and consider the financial report, directors' report and Independent auditor's report for FE Investments Group Limited and its controlled entities (FEI Group) for the financial year ended 31 March 2019.

A copy of the above Reports, which are included in the Company's 2019 Annual Report, are accessible at www.feigroup.com.au

NON-BINDING Resolution

Resolution 1 - 2019 Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R (2) of the Corporations Act and for all other purposes, the Remuneration Report for FE Investments Group Limited for the financial year ended 31 March 2019 be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting Exclusion Statement:

In accordance with Section 250R of the Corporations Act, the Company will disregard any vote cast in favour of Resolution 1 by, or on behalf of, a member of the Key Management Personnel (KMP) whose remuneration details are included in the Remuneration Report for the year ended 31 March 2019 or a Closely Related Party of a KMP (regardless of the capacity in which the vote is cast). However, the Company need not disregard a vote if it is cast by a person as a 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.

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the KMP or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1. In exceptional circumstances, the Chair of the Meeting may change their voting intention on this Resolution, in which case an ASX announcement will be made.

ORDINARY Resolutions

Resolution 2 - Re-Election of Directors through Rotation

2.1 Mr Cook Huang

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

"That, in accordance with clause 13.2 of the Company's Constitution and for all other purposes, Mr Cook Huang, who retires by rotation in accordance with clause 13.2, and being eligible for re-election, is hereby re-elected as a Director of the Company."

2.2 Mr Fang Sun

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

“That, in accordance with clause 13.2 of the Company’s Constitution and for all other purposes, Mr Fang Sun, who retires by rotation in accordance with clause 13.2, and being eligible for re-election, is hereby re-elected as a Director of the Company.”

Resolution 3 – Election of New Directors

3.1 Mr Campbell Newman

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

“That, in accordance with clause 13.3 of the Company’s Constitution and for all other purposes, Mr Campbell Newman having been nominated as a candidate, be elected as a Director of the Company at the conclusion of the Annual General Meeting”.

3.2 Mr Paul Fox

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

“That, in accordance with clause 13.3 of the Company’s Constitution and for all other purposes, Mr Paul Fox having been nominated as a candidate, be elected as a Director of the Company at the conclusion of the Annual General Meeting”.

Resolution 4 - Increase cap on Non-Executive Directors’ Remuneration

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

That, for the purposes of ASX Listing Rule 10.17 and Clause 13.7 of the Company’s Constitution and for all other purposes, the maximum aggregate amount of fees that may be paid to the Company’s Non-Executive Directors for their services be increased from \$200,000 to a maximum of \$500,000 per annum in accordance with the terms and conditions set out in the Explanatory Statement”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a Director or an associate of a Director. However, the Company need not disregard a vote if it is cast by a person as a 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.

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the KMP or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

SPECIAL Resolution

Resolution 5 - Approval of 10% Placement Capacity Pursuant to ASX Listing Rule 7.1A

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is provided for the Company to issue Equity Securities up to 10% of the issued capital of the Company calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who may participate or is expected to participate in the issue of Equity Securities, or an associate(s) of that person or who might obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate(s) of that person.

However, the Company need not disregard a vote it is cast by a person as proxy for a person who is entitled to vote in accordance with the direction of the Proxy Form, or 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.

By Order of the Board



Eryn Kestel
Company Secretary
16 July 2019

EXPLANATORY STATEMENT

2019 ANNUAL REPORT

Section 317 of the Corporations Act requires the audited financial statements, together with the declaration of the directors, the remuneration and the independent auditor's reports for the year ended 31 March 2019 to be presented to the Shareholders at the 2019 Annual General Meeting.

The 2019 Annual Report of FE Investments Group Limited is available from www.feigroup.com.au

A printed copy of the 2019 Audited Annual Report has been mailed to those Shareholders who have opted to receive a printed copy.

In accordance with sections 250S and 250T of the Corporations Act, Shareholders will have a reasonable opportunity at the Meeting to bring questions forward to the Directors, Senior Management and Auditor and to make comments on the Reports but there will be no formal resolution put to Shareholders to approve the 2019 Annual Report.

Shareholders who are unable to attend the Annual General Meeting can submit written questions to the Company and/or the Auditor about the preparation and content of the Auditor's Report, the conduct of the audit and accounting policies adopted by the Company.

The questions will need to be submitted no later than five (5) business days before the Annual General Meeting (no later than Wednesday, 21 August 2019) to the Company Secretary at the Company's registered office.

RESOLUTION 1 2019 REMUNERATION REPORT

The 2019 Annual Report contains a Remuneration Report, which, in accordance with Section 300A of the Corporations Act 2001, sets out FE Investments Group Limited remuneration policy and reports on the remuneration arrangements in place for Executive Directors, Non-Executive Directors and specified Executives) and explains the Board's policies in relation to the objectives and structure of remuneration paid to Directors during the financial year ended 31 March 2019.

The Remuneration Report is set out on pages 16 to 20 inclusive of the 2019 Annual Report, which is incorporated into the Directors' Report

Consistent with Section 250R(2) of the Corporations Act 2001, the Company presents the Remuneration Report for the year ended 31 March 2019 to Shareholders for consideration and adoption, by way of an Ordinary Resolution.

The Directors believe that the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate for the size of the Company, its business and objectives. The Board continues to focus on refining and improving the Company's remuneration framework in support of the strategic direction and to determine the best way forward with remuneration policies that supports the current and future needs of the Company.

In accordance with Section 250SA of the Corporations Act, shareholders present at the Annual General Meeting will be given an opportunity by the chair of the Meeting to ask questions about or make comment on the 2019 Remuneration Report.

Any questions directed to the external Auditor, must be relevant to the:

- (a) conduct of the audit;
- (b) preparation and content of the Auditor's report;

- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; or
- (d) independence of the Auditor in relation to the conduct of the audit.

Resolution 1 is advisory only and the outcome does not bind either the Company or the directors of the Company.

A failure of Shareholders to pass Resolution 1 will not require the directors to alter any of the arrangements in the Remuneration Report. However, the Board will consider the outcomes of the votes when considering the future remuneration arrangements of the Company.

The Director and Executive Remuneration Act which came into effect on 1 July 2011 provides Shareholders with the opportunity to remove the whole Board (except the Managing Director/Chief Executive Officer) under the two strike rules.

Where the Against/No vote on the Remuneration Report Resolution represents 25% or more of the total votes received at two consecutive annual general meetings, the Board Spill provisions will be triggered and all Directors (other than the Managing Director/Chief Executive Officer) who are in office at the date of the applicable Directors' Report must stand for re-election.

Previous voting results

Neither the 2017 or 2018 Remuneration Reports received a vote of more than 25% against its adoption at the Company's annual general meetings held on 31 August 2017 and 30 August 2018. Accordingly, if at the 2019 Annual General Meeting at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to shareholders.

Pursuant to the Corporations Act, a member of Key Management Personnel (KMP) whose remuneration details are included in the 2019 Remuneration Report or their closely related party may not vote on Resolution 1.

The Chair intends to exercise all available proxies in favour of Resolution 1.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Recommendation of Board

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

Resolution 2

Re-Election of Directors through Rotation

Resolutions 2.1 and 2.2 seek approval for the re-election of Messrs Cook Huang and Fang Sun as non-executive Directors at the conclusion of the Annual General Meeting.

In accordance with ASX Listing Rule 14.4 and article 13.2 of the Company's Constitution, one third of all Directors, or if their number is not a multiple of three, then the number nearest one-third to retire at each annual general meeting. The director(s) to retire under article 13.2 of the Constitution are those that have been longest in office since their last election.

At this Annual General Meeting, Messrs Huang and Sun are the non-executive Directors due to retire by rotation pursuant to the Company's Constitution and being eligible are seeking re-election as Directors of the Company.

Resolution 2.1

Mr Cook Huang Non-Executive Director

Qualifications

Master of Business (Financial Management)

Experience and expertise

Mr Huang owns a leading immigration consulting firm in New Zealand specialising in business migration from China.

Mr Huang is also the founder and Managing Director of a food and beverage trading company in New Zealand which has unique access to the Chinese market through exporting premium ice-cream and artisan water.

Independence

As at the last practical date prior to finalisation of this Notice, the Board considers that Mr Huang is an independent Director.

Recommendation of Board

The current Directors Messrs. Green, Lally, Ritchie and Shim make no recommendation regarding Mr Huang's re-election.

Mr Sun recommends Shareholders vote in favour of the re-election of Mr Huang.

Direction of proxies

The Chairman of the Meeting intends to abstain from voting on Resolution 2.1 and will vote undirected proxies in this manner.

Resolution 2.2

Mr Fang Sun Non-Executive Director

Qualifications

Bachelor of Arts (BA), Major in Journalism; and
Master of Business Administration (MBA)

Experience and expertise

Mr Sun has extensive experience across a range of industry sectors in Asia and New Zealand, including ecommerce, management, publishing, film and television production and corporate funding.

Mr Sun has over 20 years' experience in senior executive roles with a diverse range of organisations.

Independence

As at the last practical date prior to finalisation of this Notice, the Board considers that Mr Sun is not an independent Director as he is a Substantial Shareholder with a voting percentage exceeding 5%.

Recommendation of Board

The current Directors Messrs. Green, Lally, Ritchie and Shim make no recommendation regarding Mr Sun's re-election.

Mr Huang recommends Shareholders vote in favour of the re-election of Mr Sun.

Direction of proxies

The Chairman of the Meeting intends to abstain from voting on Resolution 2.2 and will vote undirected proxies in this manner.

Resolution 3 – Election of New Directors

In accordance with clause 13.3 of the Constitution, no person shall be eligible for election to the office of Director at any general meeting unless a Shareholder intending to propose his or her nomination has, at least 30 Business Days before the meeting, left at the Registered Office a notice in writing the intention of the Shareholder to propose a person as a director.

On the 20 June 2019, the Company received from a Shareholder, nominations for Messrs. Newman and Fox to be appointed as directors of the Company at the conclusion of the 2019 Annual General Meeting.

Messrs. Newman and Fox have both consented to their appointment as Directors of the Company.

Clause 13.1 of the Company's Constitution restricts the number of Directors of the Company to nine Directors, if Resolutions 2.1 to 3.2 inclusive are approved by Shareholders, the Board of Directors will comprise a total of eight Directors.

Resolution 3.1**Mr Campbell Newman
Non-Executive Director****Qualifications**

Civil Engineering (Honours) (UNSW);
Master of Business Administration Financial Management (MBA) (University of Queensland);
Fellow of Institute of Australian Engineers; and
Graduate of RMC Duntroon

Experience and expertise

Mr Newman, is the Chairman of Arcana Capital, syndicating commercial property investment opportunities for sophisticated investors, a Director & adviser to several start-up technology companies and a regular commentator on SkyNews Australia.

Mr Newman previously held the role of Premier of Queensland from 2012 to 2015 leading an ambitious program of reform to restore the State's finances, kick start the economy and revitalise the public service. He also led a highly successful crack down on criminal motorcycle gangs. With the participation of 80,000 Queenslanders, he facilitated the creation of a 30-year vision and plan for the State – The Queensland Plan.

Prior to this, Mr Newman served as Lord Mayor of Brisbane from 2004 to 2011 and was involved in the conception and delivery of major infrastructure projects such as the multi- billion-dollar Brisbane TransApex tunnel network, new bridges and major road upgrades. In 2009 he was awarded the Infrastructure Partnerships Australia Chairman's Award for Infrastructure Leadership.

Before entering politics, Mr Newman worked for six years as an executive for Grainco Australia in the grain storage, handling and logistics industry and also for four years as a management consultant working with large Australian companies such as BHP Australia Coal, the Hydro Electric Commission in Tasmania, Australian Wheat Board and Telstra.

He also spent 13 years in the Australian Army and served as an officer in the Royal Australian Engineers.

Independence

As at the last practical date prior to finalisation of this Notice, the Board considers that Mr Newman is an independent Director.

Recommendation of Board

The current Directors Messrs. Green, Lally, Ritchie, Huang and Sun make no recommendation regarding Mr Newman's election

Mr Shim recommends that Shareholders vote in favour of Mr Newman's election.

Direction of proxies

The Chairman of the Meeting intends to abstain from voting on Resolution 3.1 and will vote undirected proxies in this manner.

Resolution 3.2**Mr Paul Fox
Non-Executive Director*****Qualifications***

Engineering (Honours) (UNSW);
Master of Business Administration (MBA) (Monash University);
Graduate Diploma (University of Queensland); and
Graduate Member of Australian Institute of Company Directors

Experience and expertise

Mr Fox is an investor, strategist, business builder, and technologist. He is the Managing Director of Corran Toohill Capital, an investment and advisory firm, originally founded in Silicon Valley in 2006. The firm's focus is on high growth technology enabled companies. The portfolio includes Blockchain Capital, Evie Networks and the Enosi blockchain project.

Now based in Sydney, Mr Fox spent 14 years in Silicon Valley as an executive, start-up CEO and venture capitalist, building a huge network and reputation for customer focus, integrity and value. He is a regular speaker on business model and technology disruption, especially in regulated industries.

Prior to Corran Toohill he held technology investment and new market development roles at AGL Energy Limited, Southern Cross Ventures, the California Clean Energy Fund and Flextronics. Mr Fox has held multiple board and advisory roles at high growth and technology companies in Australia and the USA.

In other roles, Mr Fox built the first mobile phones in Hungary; was a strategy consultant in telecoms, financial services and infrastructure; and was national operations manager for one of Australia's largest construction organizations.

Independence

As at the last practical date prior to finalisation of this Notice, the Board considers that Mr Fox is an independent Director.

Recommendation of Board

The current Directors Messrs. Green, Lally, Ritchie, Huang and Sun make no recommendation regarding Mr Fox's election

Mr Shim recommends that Shareholders vote in favour of Mr Fox's election.

Direction of proxies

The Chairman of the Meeting intends to abstain from voting on Resolution 3.2 and will vote undirected proxies in this manner.

Resolution 4 – Non-Executive Directors’ Remuneration

ASX Listing Rule 10.17 and the Company’s Constitution, provides the aggregate amount of Non-Executive Directors remuneration must not exceed the amount fixed by Shareholders in general meeting.

Resolution 4 seeks Shareholder approval to increase the maximum aggregate amount of non-executive directors’ fees per annum by \$300,000 from \$200,000 to \$500,000 (excluding the Chief Executive Officer). If approved, the \$500,000 is the total amount which is divided among all the Non-Executive Directors and is not the amount payable to each Director. The Remuneration Committee will determine how the fees, if approved are split among the directors.

There have been no increases to the total aggregate remuneration of non-executive directors’ fees since the 2016 Annual General Meeting.

The Company has changed direction, grown significantly and the workload and responsibility for the New Zealand and Australian company directors continues to increase both in terms of complexity and time commitments. In particular, in the corporate regulatory domain, issues to be dealt with and determined by the Reserve Bank of New Zealand have become increasingly more complex and time consuming given the evolving landscape of the Banking Royal Commission. The proposed new maximum amount considers changes in the number and responsibilities of Non-Executive Directors while continuing to maintain a fee buffer to provide flexibility should the need arise for the Company to expand the number of Directors on the Board if required.

Non-Executive Directors are remunerated via Board and Committee fees which are reviewed annually, the total cash fees paid to Non-Executive Directors for the 2019 financial year was \$202,114. The number of Non-Executive Directors has increased from three in June 2016 to five in June 2019 following the appointments of Mr Green, Mr Huang, Mr Sun and Mr Lally as Non-Executive Directors and Mr Shim ceasing to be an Executive Director as at 30 June 2019 when he became a Non-Executive Director.

The Company has determined that Non-Executive Directors will be remunerated by way of fees, in the form of cash and superannuation contributions - the structure of the fees paid to each Non-Executive Director will differ depending on their personal financial circumstances. The fees paid will not include bonus payments or retirement benefits other than superannuation. They do not include reimbursement of genuine out of pocket expenses, genuine “special exertion” fees paid in accordance with the Constitution, or securities issued to a Non-Executive Director under ASX Listing Rule 10.11 or 10.14 with approval of Shareholders.

Whilst it is envisaged that the maximum amount sought will not be utilised immediately, the proposed limit is requested to ensure that the Company:

- i. maintains its capacity to remunerate both existing and any new non-executive directors joining the Board;
- ii. remunerates its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and
- iii. can attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.

No Ordinary Securities have been issued to the current Non-Executive Directors within the last three years in lieu of fees or under an employee incentive scheme in accordance with ASX Listing Rule 10.14. The Company has issued Ordinary Securities to a Non-Executive and to an Executive Director with prior shareholder approval under ASX Listing Rule 10.11 in the past three years as follows:

Director Name	Status	Shares Issued	ASX Listing Rule	Reason for Issue	Date of Issue
Mr Cook Huang	Non-Executive Director	5,000,000	10.11	An agreed condition upon accepting the Non-Executive Director role for the issue of Shares subject to Shareholder approval.	19 December 2017

Director Name	Status	Shares Issued	ASX Listing Rule	Reason for Issue	Date of Issue
Equity No 8 Limited – an entity controlled by Mr TK Shim	Executive Director	4,127,633	10.11	Redemption of redeemable preference shares.	09 January 2019
First Eastern Capital Limited – an entity controlled by Mr TK Shim	Executive Director	527,851	10.11	Redemption of redeemable preference shares.	09 January 2019

Each Director has an interest, either immediately or contingently, in Resolution 4 and refrains from making any recommendation as to how Shareholders should vote on Resolution 4.

Resolution 5 – Approval of 10% Placement Capacity Pursuant to Listing Rule 7.1A

General

The Company is seeking to issue an additional 10% of its issued capital over the next 12-month period pursuant to Listing Rule 7.1A.

ASX Listing Rule 7.1A, allows an Eligible Entity to seek shareholder approval by special resolution passed at an annual general meeting to issue an additional 10% of its issued capital in addition to the normal 15% placement capacity under ASX Listing Rule 7.1

At least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

An entity is eligible for the purposes of ASX Listing Rule 7.1A if it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index. For illustrative purposes only, on 12 July 2019, the Company's market capitalisation was approximately \$17 million based on the last trading price on that date and currently, the Company is not included in the S&P/ASX300 Index.

The Company is therefore an Eligible Entity and can seek approval for the additional 10% Placement Capacity pursuant to ASX Listing Rule 7.1A.

The additional 10% Placement Capacity can only be used to issue Equity Securities, being a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. As at current date, the Company has one (1) class of quoted Equity Securities on issue, being Shares (ASX code: FEI), therefore in accordance with ASX Listing Rule 7.1A, it will only be Shares that can be issued from the additional 10% Placement Capacity.

At the date of this Notice of Meeting, the Company has on issue 181,216,022 Shares. In broad terms, the Company has the capacity to issue the following Equity Securities immediately following the Meeting:

- 27,182,403 Equity Securities under its 15% Placement Capacity (ASX Listing Rule 7.1); and
- Subject to Shareholder approval being obtained under this Resolution, a further 18,121,602 Equity Securities under the additional 10% Placement Capacity (ASX Listing Rule 7.1A).

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval by special resolution may issue or agree to issue, during the approval period, the number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of fully paid shares on issue 12 months before the date of issue or agreement:

- plus, the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- plus, the number of partly paid shares that became fully paid in the 12 months;
- plus, the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4 (which does not include the 10% Placement Capacity);
- less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% Placement Capacity.

D is 10%;

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

Minimum price

Pursuant to and in accordance with Listing Rule 7.1A.3, the Equity Securities issued pursuant to approval under Listing Rule 7.1A must have an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 trading days immediately before:

- (1) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (2) if the Equity Securities are not issued within five (5) trading days of the date in paragraph (1) above, the date on which the Equity Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Equity Securities

Risk of economic and voting dilution

As provided by Listing Rule 7.3A.2, if Resolution 5 is passed and the Company issues the Equity Securities, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 181,216,022 Shares and could issue 18,121,602 Shares immediately following the Meeting (however, it is important to note that the exact number of Equity Securities which may be issued will be calculated in accordance with the formula contained in Listing Rule 7.1A.2, details of which are set out above). Any issue of Equity Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any Equity Securities than it is on the date of the meeting; and
- the Equity Securities may be issued at a price that is at a discount to the Market Price for the Company's Equity Securities on the issue date, which may influence the amount of funds raised by the issue or the value of the Equity Securities; or
- As consideration (or part thereof) for the acquisition of a new asset, both of which may influence the amount of funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity.

As required by Listing Rule 7.3A.2, the table below shows the dilution effect for existing Shareholders upon the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity, using different variables such as:

- the issued share capital has increased by both 50% and 100%; and
- the market price of the Shares as at the close of trade on 12 July 2019 has halved and then doubled.

Dilution Table				
<i>Number of Shares on issue</i>	<i>Number of Shares issued, and funds raised with a 10% dilution effect</i>	<i>\$0.0475 Issue Price at half the current market price</i>	<i>\$0.095 Issue Price as at close of trade on 12 July 2019</i>	<i>\$0.19 Issue Price at double the current market price</i>
Current 181,216,022	Shares issued	18,121,602	18,121,602	18,121,602
	Funds raised	\$860,776	\$1,721,552	\$3,443,104
50% increase 271,819,033	Shares issued	27,181,903	27,181,903	27,181,903
	Funds raised	\$1,291,140	\$2,582,281	\$5,164,562
100% increase 362,432,044	Shares issued	36,243,201	36,243,201	36,243,201
	Funds raised	\$1,721,552	\$3,443,104	\$6,886,208

* The number of Shares on issue could increase because of the issue of Shares that do not require Shareholder approval (such as under a pro rata rights issue or shares issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The following assumptions were made when preparing the dilution table:

1. There are currently **181,216,022** Shares on issue as at the date of this Notice of Meeting;
2. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares;
3. The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity;
4. No Options are exercised into Shares before the date of the issue of the Equity Securities;
5. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. Therefore, the voting dilution is shown in each example as 10%;
6. The table does not show the dilution affect that may be caused to a Shareholder;
7. The table only shows the effect of issues of Equity Securities under Listing Rule 7.1A not under the 15% Placement Capacity under Listing Rule 7.1; and
8. The issue price of \$0.095 is the closing price of the Shares on the ASX as at 12 July 2019.

Date of Issue

As required by Listing Rule 7.3A.3, the Company will only issue the Equity Securities during the 12 months after the date of this Meeting which the Company anticipates will end on 22 August 2020.

The approval under this Resolution for the issue of the Equity Securities will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company) before the anniversary of the Annual General Meeting.

Purpose

As noted above, the purpose for which the Equity Securities may be issued include to raise funds for the Company and as non-cash consideration (further details of which are set out below).

Cash raised from the issue of Equity Securities, if undertaken, would be applied towards:

1. Capital ratio requirements for its subsidiary's business as a Non-Bank Deposit Takers (NBDT) institution to support asset growth;
2. Repayment of debt;
3. Potential acquisition of new assets and investments; and:
4. For ongoing future working capital purposes

The Company may issue Equity Securities for non-cash consideration, such as the acquisition of new assets or investments. If the Company issues Equity Securities for non-cash consideration, the Company will

release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the Equity Securities complies with Listing Rule 7.1A.3.

Company's Allocation Policy - Listing Rule 7.3A.5

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the Equity Securities. The identity of the potential investors of Equity Securities will be determined on a case - by - case basis having regard to several factors including but not limited to the following:

- (1) the methods of raising funds that are available to the Company including, but not limited to, rights issue; or
- (2) other issue in which existing shareholders can participate in such as Share Purchase Plans;
- (3) the effect of the issue of the Equity Securities on the control of the Company;
- (4) the financial situation and solvency of the Company; and
- (5) Advice from corporate, financial and broking advisers (if applicable).

The potential investors of the Equity Securities have not been determined as at the date of this Notice but may include existing substantial Shareholders and new Shareholders who are not related parties or associates of a related party of the Company.

Furthermore, if the Company is successful in acquiring new assets or investments for which Equity Securities are issued as consideration, it is likely that the potential investors of some of the Equity Securities will be the vendors of the new assets or investments.

Compliance with ASX Listing Rules 7.14A and 3.10.5A

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (a) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- (b) the information required by ASX Listing Rule 3.10.5A for release to the market.

Equity Issues over Last 12 Months

- The Company previously obtained approval pursuant to ASX Listing Rule 7.1A at the 2016, 2017 and 2018 Annual General Meetings;
- The Company confirms that no Equity Securities were issued under the 10% Placement Capacity since the previous Shareholder approval at the 2018 Annual General Meeting held on 30 August 2018 and the date of finalisation of this Notice of Meeting; and
- In accordance with the requirements of ASX Listing Rule 7.3A.6(b), all the cash and non-cash equity issues since the date of the 2018 Annual General Meeting are detailed in Annexure A.

For the purpose of Listing Rule 7.3A.6(a), the Company advises as follows:

A total of 31,500,995 Shares were issued in the 12-month period preceding the 2019 Meeting representing 21% of the Equity Securities on issue at the start of the 12 Month Period.

Equity Securities on issue at commencement of 12-month period	149,715,027
Equity Securities issued in last 12-month period under Listing Rule 7.1	24,521,729
Percentage Equity Securities issued represents of total number of Equity Securities on issue at commencement of 12-month period	21.0%

Voting Exclusion Statement

A voting exclusion statement is included for this Resolution in the Notice of Meeting accompanying the Explanatory Memorandum.

At the date of the Notice, the Company has not approached any existing Shareholder or an identifiable class of existing security holder to participate in the issue of the Equity Securities utilising this 10% Placement Facility following the 2018 Annual General Meeting. No existing Shareholder's votes will therefore be excluded under the voting at the Meeting.

Recommendation of the Board

The Directors of the Company believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

The ability of the Company to issue Shares under the 10% Placement Capacity will enable the Company to issue Shares at a discount to the then market price in circumstances where it might otherwise be subjected to the cost, delay and uncertainty of having to go back to Shareholders for approval. The additional flexibility and speed to conduct capital raising will better position the Company to pursue its interests in the prevailing difficult market conditions.

**ANNEXURE A –
Details of Equity Securities issued in the 12 months prior to the date of the 2019 Annual General Meeting**

Issue Date	Number	Class of security	Consideration	Recipient and reason for issue	Issue Price	Discount to market price at issue date	Cash received	Use of Funds	Spend Status
12 November 2018	10,456,658	Shares	Cash	Unrelated sophisticated investor selected on a case-by-case basis from within the Company's network of investors. Tranche 1 capital raising placement	\$0.10	No	\$1,045,666	Increase the capital base of the New Zealand Subsidiary – FE Investments Limited.	Funds spent \$1,045,666 Funds remaining \$Nil
12 December 2018	3,233,220	Shares	Cash	Unrelated sophisticated investor selected on a case-by-case basis from within the Company's network of investors. Tranche 2 capital raising placement	\$0.10	Yes Closing Share price \$0.1050 (at a discount of 4.76%)	\$323,322	Increase the capital base of the New Zealand Subsidiary – FE Investments Limited.	Funds spent \$323,322 Funds remaining \$Nil
09 January 2019	9,310,967	Shares	Cash	Reinvestment of the proceeds of the redemption of Redeemable Preference Shares in a subsidiary of the Company by entities associated with the Executive Directors	\$0.10	No	\$931,097	Working capital deployed for the acquisition of Australian Financial Services Licence (AFSL) for further expansion into the Australian markets; first digital marketing campaign.	Funds spent \$931,097 Funds remaining \$Nil
14 January 2019	8,265,380	Shares	Cash	Unrelated sophisticated investor selected on a case-by-case basis from within the Company's network of investors. Tranche 3 capital raising placement	\$0.10	No	\$826,538	Increase the capital base of the New Zealand Subsidiary – FE Investments Limited.	Funds spent \$826,538 Funds remaining \$Nil
14 June 2019	234,770	Shares	Cash	Unrelated sophisticated investor selected on a case-by-case basis from within the Company's network of investors. Tranche 4 capital raising placement	\$0.10	No	\$23,477	<i>Available to be applied by the Company</i>	Funds spent \$0.00 ¹ Funds remaining \$23,477 ¹

1. The funds available from the capital raising tranche 4 will be utilised to purchase on-line modules for Board of Directors education on Health and Safety Work Act 2015 (NZ HSW Act).

GLOSSARY

\$ means Australian dollars

10% Placement Capacity has the meaning set out on pages 13 to 17

AEST means Eastern Standard Time as observed in Sydney, New South Wales.

Annual General Meeting or Meeting means the meeting convened by the Notice of Meeting.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Closely Related Party means the Key Management Personnel spouse, child or dependant or anyone else who is one of the Key Management Personnel family and may be expected to influence, or be influenced by, the Key Management Personnel in their dealing with the Company, a company the Key Management Personnel controls or a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of "closely related party" in the Corporates Act.

Company means FE Investments Group Limited (ACN 107 745 095)

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means the current directors of the Company.

Eligible Entity has the meaning set out on page 13.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Key Management Personnel (KMP) means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of the KMP are specified in the 2019 Annual Report and include Directors (both Executive and Non-Executive) and certain senior executives.

Notice of Meeting or Notice of Annual General Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Ordinary Securities has the meaning set out in the ASX Rules.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 March 2019.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

**APPOINTMENT OF PROXY
FE INVESTMENTS GROUP LIMITED
ACN 107 745 095**

Member Details

Name:

Contact Telephone No:

Appointment of Proxy

I/We being a Member/s of FE Investments Group Limited and entitled to attend and vote hereby appoint

☐

Chairman of the Meeting

OR

Insert Name of Appointed Proxy Below

Or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the Annual General 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 FE Investments Group Limited to be held at the offices of William Buck, Level 29, 66 Goulburn Street, Sydney, NSW 2000 on Wednesday, 28 August 2019, at 11.30am (AEST) and at any adjournment of that Meeting.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting

Non-Binding Resolution

Resolution 1 Adoption of 2019 Remuneration Report

FOR

AGAINST

ABSTAIN

☐☐☐

Ordinary Resolutions

Resolution 2.1 Re-election of Director through Rotation – Mr Cook Huang

☐☐☐

Resolution 2.2 Re-election of Director through Rotation – Mr Fang Sun

☐☐☐

Resolution 3.1 Election of Director – Mr Campbell Newman

☐☐☐

Resolution 3.2 Election of Director – Mr Paul Fox

☐☐☐

Resolution 4 Non-Executive Directors' Remuneration

☐☐☐

Special Resolution

Resolution 5 Approval of 10% Placement Capacity

☐☐☐

Please Note: By marking the Abstain box for any of the above Resolutions, Shareholders are directing the 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 on a poll.

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

PLEASE SIGN HERE
Individual or Member 1

Sole Director and
Sole Company Secretary

Member 2

Director

Member 3

Director/Company Secretary