



**Cell Aquaculture Ltd  
ACN 091 687 740**

**Notice of Annual General Meeting**

**Annual General Meeting of Shareholders to be held at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia at 2.00pm (WST) on Thursday, 28 November 2013.**

**Important**

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

## Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Cell Aquaculture Ltd ACN 091 687 740 (**Company**) will be held at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia commencing at 2.00pm (WST) on Thursday, 28 November 2013.

### Business

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#### Item 1 – 2012 Annual Report

To receive and consider the Annual Report of the Company for the year ended 30 June 2012 which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

#### Item 2 – 2013 Annual Report

To receive and consider the Annual Report of the Company for the year ended 30 June 2013 which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

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#### Resolution 1 – Adoption of Remuneration Report – 2012 Annual Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2012 be adopted.”*

#### Resolution 2 – Adoption of Remuneration Report – 2013 Annual Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2013 be adopted.”*

**Note:** The votes on Resolutions 1 and 2 are advisory only and do not bind the Directors or the Company.

#### Voting exclusion

The Company will disregard any votes cast on Resolutions 1 and 2:

- (a) by or on behalf of a member of Key Management Personnel as disclosed in the Remuneration Report;
- (b) by or on behalf of a Closely Related Party of a member of Key Management Personnel; and
- (c) as a proxy by a member of Key Management Personnel or a Closely Related Party,

unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form or by the Chairman pursuant to an express authorisation to exercise the proxy.

### **Resolution 3 – Re-election of Directors**

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

- (a) *“That Capt Suresh Abishegam, who retires by rotation in accordance with clause 11.1.3 of the Constitution and who is eligible and offers himself for re-election, be re-elected as a Director.”*
- (b) *“That Mr Paul Price, who was appointed as a Director by the Board on 2 May 2013 and in accordance with clause 11.4.2 of the Constitution holds office until this Annual General Meeting, and who is eligible, offers himself for re-election, is re-elected as a Director.”*
- (c) *“That Mr KC Ong, who was appointed as a Director by the Board on 2 May 2013 and in accordance with clause 11.4.2 of the Constitution holds office until this Annual General Meeting, and who is eligible, offers himself for re-election, is re-elected as a Director.”*
- (d) *“That Mr Soo Tuck Yoon, who was appointed as a Director by the Board on 2 May 2013 and in accordance with clause 11.4.2 of the Constitution holds office until this Annual General Meeting, and who is eligible, offers himself for re-election, is re-elected as a Director.”*

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### **Other business**

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Annual General Meeting.

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### **By Order of the Board**



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**Paul Price**  
Director  
Cell Aquaculture Ltd

23 October 2013

## Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

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

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary.

### 1. Proxies

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Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

Members of Key Management Personnel and their Closely Related Parties will not be able to vote as proxy on Resolutions 1 and 2 unless the Shareholder directs them how to vote or, in the case of the Chairman, unless the Shareholder expressly authorises him to do so. If a Shareholder intends to appoint a member of Key Management Personnel or their Closely Related Parties (other than the Chairman) as its proxy, the Shareholder should ensure that it directs the proxy how to vote on Resolutions 1 and 2.

If a Shareholder intends to appoint the Chairman as its proxy on Resolutions 1 and 2, the Shareholder can direct the Chairman how to vote by marking one of the boxes for each of Resolutions 1 and 2 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If a Shareholder does not direct the Chairman how to vote, the Shareholder can expressly authorise the Chairman to vote as the Chairman thinks fit on Resolutions 1 and 2 by marking the appropriate box on the Proxy Form even though Resolutions 1 and 2 are connected to the remuneration of members of Key Management Personnel and even if the Chairman has an interest in the outcome of those Resolutions.

To vote by proxy, please complete and sign the enclosed Proxy Form and send by:

- (a) post to Cell Aquaculture Ltd, c/- Trident Capital, Level 24, 44 St Georges Terrace, Perth, Western Australia 6000; or
- (b) facsimile to the Company on (08) 9218 8875.

so that it is received by no later than 2.00pm (WST) on Tuesday, 26 November 2013. Proxy Forms received later than this time will be invalid.

## **2. Voting entitlements**

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In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 2.00pm (WST) on Tuesday, 26 November 2013. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the Annual General Meeting.

## **3. Items 1 and 2 – 2012 Annual Report and 2013 Annual Report**

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The 2012 Annual Report and 2013 Annual Report, comprising the respective Financial Report, Directors' Report, Remuneration Report and Auditor's Report for each year, will be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve these Reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about these Reports and the management of the Company. Shareholders will also be given an opportunity to ask the auditor questions about the:

- conduct of the audits;
- preparation and content of the Auditor's Reports;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- independence of the auditor in relation to the conduct of the audits.

In addition to taking questions at the Annual General Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about the content of the Auditor's Reports or the conduct of the audit, may be submitted no later than 5 business days before the date of the Annual General Meeting to the Company Secretary at c/- Trident Capital, Level 24, 44 St Georges Terrace, Perth, WA 6000, or by facsimile to (08) 9218 8875.

The Company's 2012 Annual Report and 2013 Annual Report are available on the Company's website at [www.cellaquaculture.com.au](http://www.cellaquaculture.com.au).

## **4. Resolutions 1 and 2 – Adoption of Remuneration Reports**

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The Remuneration Reports of the Company for the financial years ended 30 June 2012 and 30 June 2013 are included in the respective Directors' reports in the 2012 Annual Report and 2013 Annual Report. The Remuneration Reports set out the Company's remuneration arrangements for the Directors and senior management of the Company.

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

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolutions 1 and 2 are “advisory only” resolutions which do not bind the Directors. Under section 250SA of the Corporations Act, the Chairman will provide a reasonable opportunity for discussion of the Remuneration Reports at the Annual General Meeting

If at least 25% of the votes on Resolution 1 and/or 2 are voted against the adoption of the relevant Remuneration Report at the Annual General Meeting, and then again at the Company’s 2014 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting (**Spill Meeting**) to consider the appointment of the Directors (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the Company’s 2014 annual general meeting. All of the Directors who are in office when the Company’s 2014 Directors’ Report is approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the directors of the Company.

## **5. Resolution 3 – Re-election of Directors**

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In accordance with clause 11.1.3 of the Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Capt Suresh Abishegam retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-election. Details of Capt Abishegam are set out below.

Under clause 11.4.1 of the Constitution, the Directors may at any time appoint a person as an additional Director. Pursuant to clause 11.4.2, that person holds office until the next annual general meeting and is then eligible for re-election.

Mr Paul Price, Mr KC Ong and Mr Soo Tuck Yoon were appointed as Directors on 2 May 2013 and, being eligible, offers themselves for re-election. Details of each Director are set out below.

The Directors (excluding the Director to whom the Resolution relates) unanimously recommend that Shareholders vote in favour of Resolutions 3(a), (b), (c) and (d).

### **Capt Suresh Abishegam**

Capt Abishegam is a Malaysian based businessman with public company experience. He currently owns and operates companies in the Shipping and Information Technology industries. Capt Abishegam has been associated with Cell Aquaculture Ltd for the past five years, making the introduction and providing the catalyst to complete the Joint Venture deal with the Malaysian Government. He is also a director of the Malaysian subsidiary company, Cell Aqua Malaysia Sdn Bhd, and will play an instrumental role in driving the future expansion of this venture.

**Mr Paul Price**

Mr Price has extensive experience in corporate and commercial matters and has advised national and international clients on capital raising and structuring issues including Corporations Act and ASX Listing Rule compliance and governance issues. Mr Price's clients span numerous industry sectors, including resources and energy, manufacturing, professional services, industrial and technology. Mr Price has served as a director of a number of ASX listed companies and is a co-founder of corporate advisory firm Trident Capital Pty Ltd. Mr Price is a member of the Australian Institute of Company Directors, AMPLA (the Resources and Energy Law Association) and the Association of Mining and Exploration Companies. Mr Price has a Bachelor of Jurisprudence, a Bachelor of Laws and a Masters of Business Administration, all from the University of Western Australia.

**Mr KC Ong**

Mr Ong has over 25 years of extensive and diverse experience in corporate finance and business advisory to corporations in Australia and South-East Asia. Mr Ong is a director of Trident Management Services. He is an alumni from Deakin University, Victoria, holding a Bachelor of Commerce degree and is a Certified Practicing Accountant.

**Mr Soo Tuck Yoon**

Mr Soo is of a Malaysian nationality and has a Bachelor of Arts Degree from the National University of Malaysia. Mr Soo has 34 years working experience and his experience has been in the areas of hospitality, gaming, trading and mining.

## Glossary

In this Notice and Explanatory Statement, the following terms have the following meanings:

<b>2012 Annual Report</b>	the Company's annual report for the year ended 30 June 2012 comprising the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.
<b>2013 Annual Report</b>	the Company's annual report for the year ended 30 June 2013 comprising the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.
<b>Annual General Meeting</b>	the annual general meeting convened by this Notice.
<b>Board</b>	the board of Directors.
<b>Chairman</b>	the chair of the Annual General Meeting.
<b>Closely Related Party</b>	<p>a closely related party of a member of Key Management Personnel as defined in section 9 of the Corporations Act, being:</p> <ul style="list-style-type: none"><li>(a) a spouse or child of the member;</li><li>(b) a child of that member's spouse;</li><li>(c) a dependant of that member or of that member's spouse;</li><li>(d) anyone else who is one of that member's family and may be expected to influence that member, or be influenced by that member, in that member's dealings with the Company;</li><li>(e) a company that is controlled by that member; or</li><li>(f) any other person prescribed by the regulations.</li></ul>
<b>Company</b>	Cell Aquaculture Ltd ACN 091 687 740.
<b>Constitution</b>	the constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	a director of the Company.
<b>Explanatory Statement</b>	the explanatory statement incorporating this Notice.
<b>Key Management Personnel</b>	the key management personnel of the Company as defined in section 9 of the Corporations Act and Australian Accounting Standards Board accounting standard 124, broadly including those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
<b>Notice</b>	the notice of annual general meeting accompanying the Explanatory Statement.
<b>Proxy Form</b>	the proxy form attached to this Notice.
<b>Remuneration Report</b>	the section of the Directors' Report of each Annual Report of the Company entitled "Remuneration Report".
<b>Share</b>	a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	a holder of a Share.
<b>WST</b>	Western Standard Time, being the time in Perth, Western Australia.



# Cell Aquaculture Ltd

## Proxy Form

I/We

of

being a member of Cell Aquaculture Ltd ACN 091 687 740 entitled to attend and vote at the Annual General Meeting, hereby

Appoint

Name of Proxy

OR

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the Chairman of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chairman of the Annual General Meeting, or the Chairman's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Annual General Meeting to be held at 2.00pm (WST) on Thursday, 28 November 2013 at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia, and at any adjournment thereof.

### Important for Resolutions 1 and 2 if the Chairman is your proxy or is appointed as your proxy by default.

By marking the box in this section, you are expressly authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolutions 1 and 2. If you do not mark this box, and you have not directed your proxy how to vote on Resolutions 1 and 2, the Chairman will not cast your votes on Resolutions 1 and 2 and your votes will not be counted in calculating the required majority if a poll is called on those Resolutions. If the Chairman is your proxy you can direct the Chairman how to vote by either marking the boxes in the section below (for example, if you wish to vote 'against' or 'abstain' from voting) or by marking this box (in which case the Chairman will vote in favour of Resolutions 1 and 2).

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I/We acknowledge that the Chairman may exercise my/our proxy even though Resolutions 1 and 2 are connected directly or indirectly with the remuneration of a member of Key Management Personnel or their Closely Related Parties and even if the Chairman has an interest in the outcome of Resolutions 1 or 2 and that votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest.

The Chairman intends to vote all available proxies in favour of all Resolutions.

OR

### Voting on Business of the Annual General Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report – 2012 Annual Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of Remuneration Report – 2013 Annual Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Directors			
	(a) Capt Suresh Abishegam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(b) Mr Paul Price	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(c) Mr KC Ong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(d) Mr Soo Tuck Yoon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority.

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

Signature of Member(s):

Date: \_\_\_\_\_

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

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

# Instructions for Proxy Form

## 1. Your name and address

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

## 2. Appointment of a proxy

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

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

## 3. Voting on Resolutions

You may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item your vote will be invalid on that item.

## 4. Signing instructions

You must sign this form as follows in the spaces provided:

- **(Individual)** Where the holding is in one name, the holder must sign.
- **(Joint holding)** Where the holding is in more than one name, all of the shareholders should sign.
- **(Power of Attorney)** If you have not already lodged the Power of Attorney with the Company's share registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- **(Companies)** Where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act) does not have a company secretary, as sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place.

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

## 5. Return of a Proxy Form

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

- post to the Company at c/- Trident Capital, Level 24, 44 St Georges Terrace, Perth, Western Australian 6000; or
- facsimile to the Company on (08) 9218 8875,

so that it is received by no later than 2.00pm (WST) on Tuesday, 26 November 2013.

**Proxy Forms received later than this time will be invalid.**