

20 October 2015

Company Announcements Office
Australian Securities Exchange
Level 4
20 Bridge Street
Sydney NSW 2000

Via ASX Online

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ANNOUNCEMENT

NOTICE OF ANNUAL GENERAL MEETING

Attached is a copy of the Notice of Annual General Meeting, Explanatory Notes and Proxy Form sent to shareholders today.

For a copy of the Annual Report refer to announcement 'Annual Report to shareholders' of 28 September 2015.

Chris Grundy
Company Secretary

For further information call Chris Grundy, or Christopher Campbell on +61 2 9224 5555.

Academies Australasia has been operating for 107 years and listed on the Australian Securities Exchange for 38 years. The group comprises 18 separately licensed colleges operating in New South Wales, Victoria, South Australia, Western Australia and Queensland in Australia, and in Singapore. The group offers more than 250 qualifications in a wide range of recognised courses at different levels – Certificates, Diplomas, Advanced Diplomas and Bachelor and Master Degrees. Over the years, Academies Australasia colleges have taught tens of thousands of students from 122 countries, including 6 dependencies.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 107th ANNUAL GENERAL MEETING of Academies Australasia Group Limited will be held at Level 6, 505 George Street, Sydney on Thursday 19 November 2015 at 11.30am.

AGENDA:

1. To receive and consider the financial statements of the Company and its controlled entities for the year ended 30 June 2015 and the reports of the directors and the auditor thereon.

There is no vote on this item.

2. To consider, and if thought fit, to pass the following as an ordinary resolution:

“That the Remuneration Report, which forms part of the report of directors for the year ended 30 June 2015, be adopted.”

- *The Remuneration Report is set out on pages 12 to 13 of the Annual Report.*
- *This resolution is advisory only and does not bind the Company or the directors.*
- *The directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company’s remuneration policies.*
- *If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s directors (other than the Group Managing Director and CEO) must go up for re-election.*

(Please refer to the explanatory note.)

3. To elect as a director of the Company Mr Bill Say Mui Foo in accordance with Articles 81(a)(i) of the Company's Constitution. Being eligible, Mr Foo offers himself for election.

(Please refer to the explanatory note.)

4. To re-elect as a director of the Company Dr. John Schlederer who retires by rotation in accordance with Articles 83(a) and 83(b) of the Company's Constitution. Being eligible, Dr Schlederer offers himself for re-election.

(Please refer to the explanatory note.)

By Order of the Board
Chris Grundy
Company Secretary

20 October 2015

Notes: Only registered holders (or their appointed proxy) of ordinary shares are entitled to address the Meeting and vote at the Meeting. Shareholders who are unable to attend and vote are entitled to appoint a proxy to attend and vote in their stead. That person need not be a member of the Company but should be a natural person at least 18 years of age. A shareholder who is entitled to cast two or more votes may appoint two proxies. Where two proxies are appointed, each proxy must be on a separate proxy form and be appointed to represent a proportion of the member's voting rights. Proxy forms executed by companies must be in accordance with the Corporations Act. Proxy forms must be lodged at the Registered Office of the Company (Level 6, 505 George Street, Sydney NSW 2000, Australia) or sent by facsimile to the Registered Office of the Company (+61 2 9224 5550) or sent by email to companysecretary@academies.edu.au, not less than 48 hours before 11.30am on 19 November 2015. (Proxy form enclosed).

107th ANNUAL GENERAL MEETING: EXPLANATORY NOTES TO AGENDA ITEMS 2, 3 and 4 (RESOLUTIONS 1, 2 and 3)

ORDINARY BUSINESS

AGENDA ITEM 2: TO ADOPT THE REMUNERATION REPORT

1. Introduction

- 1.1 The Remuneration Report is on pages 12 to 13 of the Annual Report. It sets out the Company's remuneration arrangements for directors, including the Group Managing Director, and senior executives.
- 1.2 The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. Shareholders will be asked to vote on the Remuneration Report. The resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the *Corporations Act 2001*, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Group Managing Director and CEO) must go up for re-election.
- 1.3 Voting on the Remuneration Report will be determined by a poll at the meeting rather than a show of hands.
- 1.4 **Recommendation: Your Directors recommend that you vote in favour of adoption of the Remuneration Report.**
- 1.5 Voting Exclusion Statement
- 1.6 Any undirected proxies held by the Chairman of the meeting, other directors or other key management personnel or any of their closely related parties will not be voted on the Remuneration Report.
- 1.7 The key management personnel of the Company are the directors of the Company and those other persons having authority and responsibility for

planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2015. Their closely related parties are defined in the *Corporations Act 2001*, and include certain of their family members, dependants and companies they control.

1.8 A vote will not be disregarded if:

- it is cast by a person as a proxy for a shareholder 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 a proxy for a shareholder who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Any shareholder entitled to vote who is thinking of appointing a person who is not entitled to vote as their proxy, should be aware that unless the proxy contains specific instructions on the manner in which they want their vote to be cast on this resolution, that person will be prohibited from exercising votes on behalf of the shareholder giving the proxy in relation to this resolution.

AGENDA ITEM 3: TO ELECT BILL SAY MUI FOO AS A DIRECTOR.

2. Introduction

- 2.1 At the invitation of the Board, Bill Say Mui Foo joined the Board as an Independent and Non-Executive Director on 1 July 2015. Mr Foo was appointed Chairman of the Audit and Risk Committee on 17 July 2015. Mr Foo vacates the office of director in accordance with Article 81(b) of the Constitution. He is eligible for election and offers himself for election in accordance with Article 81(a)(i) of the Constitution.
- 2.2 Mr Foo has a MBA from McGill University and BBA from Concordia University. He was recently appointed Lead Independent Director and Audit Chairman of Mewah International Inc, which is listed on the Singapore Exchange.
- 2.3 Mr Foo is a professional director and advisor to various companies including Chairman of Unigestion Asia. His considerable international business experience includes: Non-Executive Director of International Enterprise Singapore, where he chaired the Audit Committee, Non-Executive, Independent, Director of Temasek Life Sciences Ventures and Non-Executive Director of two

companies listed on the Singapore Exchange, including as Chair of the Audit Committee

- 2.4 Mr Foo also has been recognised for his contribution to education and the community when, in November 2013, he was awarded an honorary doctorate from James Cook University.
- 2.5 He does not have an interest in any shares in the Company.
- 2.6 **Recommendation:** *Your Directors recommend that you vote in favour of Mr. Foo's election.*
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AGENDA ITEM 4: TO RE-ELECT DR JOHN SCHLEDERER AS A DIRECTOR.

3. Introduction

- 3.1 Dr. John Schlederer retires by rotation in accordance with Articles 83(a) and 83(b) of the Constitution. He is eligible for re-election and offers himself for re-election.
- 3.2 Dr. Schlederer joined the Board on 21 August 2009. He is Independent and Non-Executive. He was Chairman of the Audit and Risk Committee from August 2011 to 16 July 2015. He is a member of the Audit and Risk Committee and the Remuneration Committee.
- 3.3 Dr. Schlederer, B.Sc (Hons), PhD, Grad. Diploma, has more than 20 years teaching experience, at University of New South Wales and TAFE NSW (Technical and Further Education, New South Wales) and many years in business – in manufacturing, sales, distribution and investments.
- 3.4 Dr. Schlederer has an interest in 1,550,000 shares (2.50%) in the Company.

3.5 **Recommendation**

Your Directors, other than Dr. Schlederer, recommend that you vote in favour of Dr. Schlederer's re-election.

107th ANNUAL GENERAL MEETING: PROXY FORM

Proxy forms must be lodged at the Registered Office of the Company (Level 6, 505 George Street, Sydney NSW 2000, Australia) or sent by facsimile to the Registered Office of the Company (+61 2 9224 5550) or sent by email to companysecretary@academies.edu.au, not less than 48 hours before 11.30am on 19 November 2015.

A. Registered Holder Details

Name: _____

Address: _____

Number of Ordinary Shares held: _____

B. Appointment of Proxy

I/We being the Registered Holder stated above and being entitled to attend and vote, hereby appoint:

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The Chairman of the Meeting
(Please tick or mark with a cross in the box, if selecting this option)

OR

(Name)

(Leave this box blank if you have selected the Chairman of the Meeting to vote on your behalf)

or, in his/her absence, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of the Company, to be held on 19 November 2015 or at any adjournment of that Meeting.

C. Voting Directions

Should you decide to direct your proxy how to vote, please tick or mark with a cross in the appropriate box against each item below. If you do not, your proxy may vote as he/she thinks fit or abstain.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy, you can direct the Chairman of the Meeting to vote for or against or abstain from voting on each resolution by marking the appropriate box(es). Please note that the Chairman of the Meeting intends to vote undirected proxies in favour of each resolution. In exceptional circumstances, the

Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Resolutions:

For

Against

Abstain

1. To adopt the Remuneration Report.
(Agenda Item 2)
2. To elect Mr Bill Say Mui Foo as a Director.
(Agenda Item 3)
3. To re-elect Dr John Schlederer as a Director.
(Agenda Item 4)

D. Signature(s)

This section **MUST** be signed to enable your directions to be implemented.

Where the holding is in **one name**, the holder must sign. Where the holding is in **more than one name** all the holders must sign.

To sign under a **Power of Attorney**, you must have already lodged the Power of Attorney with the Company. If you have not previously lodged the Power of Attorney for notation, please attach a certified photocopy of the Power of Attorney to this form when you submit it.

For **corporations**, a Director must sign jointly with another Director or a Company Secretary. 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 does not have a Company Secretary, a Sole Director can also sign alone.

Please indicate the office held by signing in the appropriate space and crossing out the office that is not applicable.

Signed this _____ day of _____ 2015

Individual or Joint Shareholder(s):

Corporate Shareholders:

Individual / Shareholder 1

Director

Shareholder 2

Director / Company Secretary

Shareholder 3

Sole Director and Sole Company Secretary