



The Manager, Listings
Australian Securities Exchange
ASX Market Announcements
Level 14, Exchange Centre
20 Bridge Street
Sydney NSW 2000

17 November 2015

Dear Sir

SG Fleet Group Limited – Notice of General Meeting

SG Fleet Group Limited (Company) advises that by resolution of the Board of Directors in accordance with Rule 7.1 of the Company's Constitution, a General Meeting will be held on Monday 21 December 2015 at the offices of **sgfleet** which are located at Level 2, Building 3, 20 Bridge Street Pymble, NSW commencing at 11.00 am AEDT.

The Notice of General Meeting and Proxy Form will be lodged with Australia Post for dispatch to shareholders tomorrow, 18 November 2015.

Copies of the documents to be mailed are attached.

This notice is given in accordance with ASX Listing Rule 3.17.1.

Yours sincerely

A handwritten signature in black ink, appearing to read "S.A. Edwards".

Sarah Edwards
Company Secretary

sgfleet Australia

Lvl 2, Bldg 3, 20 Bridge St,
Pymble, NSW 2073
Ph: + 61 2 9494 1000 Fax: +61 2 9391 5600

sg fleet NZ

Lvl 26, PWC Tower, 188 Quay St,
Auckland, 1010
Ph: +64 9 363 2993 Fax: +64 363 2994

sgfleet UK

Warwick Mill Business Centre,
Warwick Bridge, Carlisle, Cumbria, CA4 8RR
Ph: + 44 1228 564455 Fax: +44 1228 564464

SG Fleet Group Limited

ABN 40 167 554 574

www.sgfleet.com

Notice is given that a general meeting of SG Fleet Group Limited (the **Company**) will be held on Monday 21 December 2015 at the offices of the Company located at Level 2, Building 3, 20 Bridge Street Pymble, NSW commencing at 11.00am AEDT (the **General Meeting**).

Agenda

1. Financial Assistance

To consider, and if thought fit, pass the following resolution as a special resolution by the members of the Company:

"For the purposes of sections 260A and 260B(2) of the Corporations Act 2001 (*Cth*), approval is given for nlc Pty Ltd ACN 052 442 645 and its subsidiaries (in respect of which the Company is the listed holding company) to give financial assistance from time to time in connection with the "Transaction", as described in the explanatory memorandum accompanying the notice of general meeting of the shareholders of the Company dated 16 November 2015."

Further information about the item of business is set out in the Explanatory Notes accompanying and forming part of this Notice of General Meeting.

Entitlement to Attend and Vote

The Board has determined that, for the purposes of determining voting entitlements at the General Meeting, those persons who are registered as holding shares in the Company at 7.00 pm (AEDT) on Saturday 19 December 2015 will be entitled to vote.

Proxies

A shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and vote instead of the shareholder. A shareholder may appoint not more than two proxies. A proxy need not be a member of the Company, and may be an individual or a body corporate.

If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If such evidence is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. If you wish to appoint a proxy, please complete and submit the Proxy Form accompanying this Notice of General Meeting, by following the instructions contained in the Proxy Form.

On a show of hands, every person present and entitled to vote shall have one vote. If you have appointed a proxy and the proxy appointed is also a shareholder, or proxy for another shareholder, any direction to the proxy on how to vote may not be effective on a show of hands. Your directions will be effective if a poll is held, subject to any applicable voting exclusions.

Shareholders can direct their proxy how to vote by following the instructions on the Proxy Form, and are encouraged to do so.

The Chairman of the Meeting intends to vote all available proxies in favour of the item of business.

Notice of General Meeting

Notice to ASIC

As required by section 260B(5) of the Corporations Act, copies of this notice of meeting and the explanatory memorandum as sent to the shareholders were lodged with ASIC before they were sent to the shareholders.

Lodgement of Proxy Forms

Proxy Forms may be lodged with the Company's Share Registry by hand at **Computershare Investor Services Pty Limited**, 60 Carrington Street, Sydney New South Wales, by post to **Computershare Investor Services Pty Limited**, GPO Box 242 Melbourne Victoria 3001 Australia or by fax (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555, or at the Company's registered office at **SG Fleet Group Limited**, Level 2, Building 3, 20 Bridge Street, Pymble, New South Wales 2073, or fax to +61 (0)2 9391 5656.

To be effective, your Proxy Form and the Power of Attorney or other authority (if any) under which it is signed (or a copy of the Power of Attorney or other authority, certified as a true copy by Statutory Declaration), must be received no later than 48 hours prior to the General Meeting (i.e. no later than **11.00am (AEDT) on Saturday 19 December 2015**) in one of the ways specified above.

Dated 16 November 2015

By order of the Board



Sarah Edwards
Company Secretary

Explanatory Notes

These Explanatory Notes have been prepared for the purpose of section 260B(4) of the Corporations Act 2001 (Cth) (**Corporations Act**) to help shareholders understand the resolution proposed to be passed by the shareholders at the general meeting of SG Fleet Group Limited (the **Company**) to be held on Monday 21 December 2015 (the **General Meeting**). These Explanatory Notes form part of the Notice of General Meeting and should be read with the Notice of General Meeting.

Item 1 – Financial Assistance

For the purposes of section 260B of the Corporations Act, this notice explains:

- (a) the background to the proposed resolution to be passed as a special resolution of the members of the Company to approve the giving by nlc Pty Ltd ACN 052 442 645 (**Target**) and its subsidiaries (in respect of which the Company is the listed holding company) (the Target and such subsidiaries collectively referred to as the **Target Grantors**) of financial assistance within the meaning of section 260A of the Corporations Act;
- (b) the particulars of the proposed financial assistance; and
- (c) all other information known to the Company that is material to the decision of a shareholder of the Company whether to approve the financial assistance.

1. Background

- (a) This notice concerns financial assistance that the Target Grantors propose to give in relation to the transaction described below.
- (b) The resolution set out above is proposed to enable the Target Grantors to comply with s260B of the Corporations Act.

2. Transaction

- (a) SG Fleet Management Pty Ltd ACN 108 174 296 (**Buyer**) has entered into a share sale agreement (**Share Sale Agreement**) to purchase all of the issued shares (**Shares**) in the capital of the Target (the **Transaction**).
- (b) On completion of the Transaction, the Company will become the listed holding company (for the purposes of section 260B(2) of the Corporations Act) of the Target and its subsidiaries.

3. Particulars of the proposed financial assistance

- (a) In order to assist in financing the Transaction, the Buyer and SG Fleet Australia Pty Limited ACN 003 429 356 (together the **Borrowers**) have entered into a syndicated facility agreement (**Facility Agreement**) with (amongst others) Westpac Administration Pty. Limited (**Security Trustee**) under which St. George Bank, a Division of Westpac Banking Corporation has agreed (amongst other things) to make available an Australian dollar term loan facility (by way of cash advance) to partly fund the Transaction up to a maximum amount of AUD\$110,000,000 together with other facilities for a total commitment of up to AUD\$205,725,000 (**Facility**).
- (b) The Facility Agreement includes events of default, undertakings, financial covenants, representations and warranties from the borrowers and guarantors consistent with a facility of this nature or as required by the lenders in the particular circumstances.
- (c) The Facility Agreement contains guarantees and indemnities in respect of the Facility. The Company and its subsidiaries are the initial guarantors under the Facility Agreement. It is a condition of the Facility Agreement that, within 90 days from the date that the Target becomes a wholly owned subsidiary of the Buyer, each Target Grantor must accede as an additional guarantor under the Facility Agreement and provide security in favour of the Security Trustee pursuant to the following documents:
 - (i) a guarantor accession letter under the Facility Agreement;
 - (ii) an accession deed under the security trust deed entered into by the Company in connection with the Facility Agreement;
 - (iii) a general security deed to be entered into by the Security Trustee, the Target and each subsidiary pursuant to which security will be granted over all of their assets and undertakings; and

Explanatory Notes

- (iv) a specific security deed to be entered into by the Security Trustee, the Target and each subsidiary in respect of the shares held in each of their subsidiaries,

(each a **Subsidiary Accession Document**).

- (d) Upon execution of each of the Subsidiary Accession Documents, each Target Grantor would (among other things) become bound by the relevant security documents, guarantees, indemnities and undertakings and give the representations and warranties referred to above.

4. Financial Assistance Approvals

- (a) The proposed actions of the Target Grantors referred to in paragraph 3(c) above will constitute the giving of financial assistance within the meaning of section 260A of the Corporations Act in relation to the acquisition of the Shares. Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in the company, or its holding company, if the assistance is approved by members under section 260B of the Corporations Act.
- (b) Section 260B(2) of the Corporations Act provides that if the company providing financial assistance will become a subsidiary of a listed domestic corporation immediately after the acquisition referred to in section 260A occurs, approval will also be required (by way of special resolution) from the shareholders of the listed corporation. For the financial assistance resolution to be passed, at least 75% of the votes cast by members entitled to vote on the resolution present in person or by proxy or representative must be in favour of the resolution.
- (c) Pursuant to section 260B of the Corporations Act, it is proposed that the giving by the Target Grantors of the financial assistance be approved by:
 - (i) a written resolution of the sole shareholder of each Target Grantor pursuant to sections 249B and 260B(1) of the Corporations Act; and
 - (ii) the special resolution of the shareholders of the Company pursuant to section 260B(2) of the Corporations Act.

5. Reasons for the financial assistance

- (a) The purpose for the financial assistance described above is to enable the Buyer to comply with certain of its obligations under the Facility Agreement, as described above.
- (b) If such obligations are not complied with an 'Event of Default' will occur under the Facility Agreement and the funding under the Facility Agreements may be required to be repaid. If this was to occur, then the Buyer will need to seek alternative funding to replace the funding under the Facility Agreement. The Buyer could incur significant transaction and other costs in accordance with such refinance.

6. Effect of the financial assistance

- (a) The effect of the financial assistance will be that the Transaction will be completed and that each of the Buyer and the Target Grantors will perform its obligations under the Transaction and the Share Sale Agreement as described above.
- (b) The proposed financial assistance will also result in the Target Grantors incurring liabilities arising out of the provision of the guarantee and the grant of the security interests referred to in paragraph 3(c) above. This may adversely affect the ability of the Target Grantors to obtain finance from other sources in the future.
- (c) The operations of the Target Grantors will also be restricted by the representations and undertakings given by them under the Transaction Documents.
- (d) The Directors have formed the view that the giving of the financial assistance is in the best interests and for the corporate benefit of the Company and its shareholders.

Board recommendation

The Directors unanimously recommend that shareholders vote in favour of the financial assistance resolution.



SG Fleet Group Limited
ABN 40 167 554 574



┌ 000001 000 SGF
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

XX

For your vote to be effective it must be received by 11.00 am (AEDT) on Saturday 19 December 2015

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

Proxies: A proxy need not be a member of the Company, and may be an individual or a body corporate.

If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If such evidence is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the 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 2001) does not have a Company Secretary, a 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding

Your secure access information is:

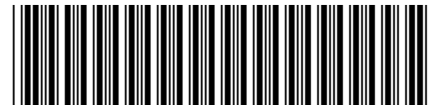
SRN/HIN: 1999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of SG Fleet Group Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, 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 General Meeting of SG Fleet Group Limited to be held at Level 2, Building 3, 20 Bridge Street, Pymble, NSW on Monday 21 December 2015 at 11.00 am (AEDT) and at any adjournment or postponement of that Meeting.

STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Financial Assistance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business. 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.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/> Sole Director and Sole Company Secretary	Securityholder 2 <input type="text"/> Director	Securityholder 3 <input type="text"/> Director/Company Secretary
---	---	---

Contact Name _____ Contact Daytime Telephone _____ Date ____/____/____