

AUSTCHINA HOLDINGS LIMITED

ACN 075 877 075

Notice of 2024 Annual General Meeting and Explanatory Memorandum

- Date of Meeting:** Friday, 29 November 2024
- Time of Meeting:** 10:00am (AEST)
- Place of Meeting:** To be held at the offices of MUFG Corporate Markets (formerly Link Market Services), Level 21, 10 Eagle Street, BRISBANE QLD 4000

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of AustChina Holdings Limited ACN 075 877 075 (**Company**) will be held physically at the offices of **MUFG Corporate Markets (formerly Link Market Services), Level 21, 10 Eagle Street, Brisbane, QLD, 4000** on **Friday, 29 November 2024** at **10:00am** (AEST).

Capitalised terms used in this Notice of Meeting and the Explanatory Memorandum have the meaning ascribed to them in the Glossary contained at the end of the Explanatory Memorandum.

This Notice of Meeting should be read in its entirety, together with the Explanatory Memorandum and the enclosed proxy form.

Observe the Meeting via a Webcast Platform

The Meeting will also be accessible to Shareholders via the webcast platform, Teams, which will allow Shareholders to listen to and observe the Meeting. **Please note that no live online voting will be offered as part of this webcast and therefore, you must appoint a proxy to cast your vote on your behalf.**

Shareholders observing the Meeting in this manner will not be able to lodge questions or comments during the Meeting. However, they may submit questions prior to the Meeting by addressing them to the Company Secretary at suzanne.yeates@oasolutions.com.au

If you are a Shareholder who wishes to observe the Meeting via Teams, you must pre-register for the Meeting by 5:00pm (AEST) on Friday, 22 November 2024 by emailing the Company Secretary at suzanne.yeates@oasolutions.com.au.

Shareholders who pre-register to observe the Meeting will be emailed details of the webcast between 48-24 hours before the start of the Meeting.

Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditor's Report, Directors' Declaration, Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to the Consolidated Financial Statements for the Company for the financial year ended 30 June 2024. The Company's reports can be accessed on the Company's website at <http://austchinaholdings.com/>.

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1. RESOLUTION 1 – REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Advisory 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 2024 (as set out in the Directors' Report) be adopted."

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

Voting exclusion: The Company will disregard any votes cast (in any capacity) on Resolution 1 by, or on behalf of, any person who is either:

- (a) a member of the Key Management Personnel, for whom details of their remuneration are included in the Remuneration Report; and
- (b) a Closely Related Party of such a member.

However, a person (the **Voter**) described in paragraphs (a) and (b) above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) and (b) and either:

- (a) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
- (b) the Voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Additionally, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 1 connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity if:

- (a) the person is either:
 - (i) a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity; or
 - (ii) a Closely Related Party of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity; and

(b) the appointment does not specify the way the proxy is to vote on Resolution 1, however, this does not apply if:

- (c) the person is the Chair at which Resolution 1 is voted on; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chair as their proxy (including an appointment by default) are encouraged to direct the Chair as to how to vote on all Resolutions.

If the Chair is appointed, or is taken to have been appointed, as your proxy, you can direct the Chair to vote for, against or abstain from voting on Resolution 1 by marking the appropriate box opposite Resolution 1 on the Proxy Form.

However, if the Chair is your proxy and you do not direct the Chair how to vote, you will be deemed to have directed, and expressly authorised, the Chair to vote your proxy in favour of

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Resolution 1. This express authorisation acknowledges that the Chair may vote your proxy even though:

- (a) Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; or
- (b) the Chair may have an interest in Resolution 1.

2. RESOLUTION 2 – ELECTION OF MR ANTHONY CHAN

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That Mr Anthony Chan, who was appointed as an additional director under the Company's constitution and Listing Rule 14.4 and, being eligible, offers himself for election, is elected as a director.”

3. RESOLUTION 3 – ELECTION OF MR PETER TSANG

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That Mr Peter Tsang, who was appointed as an additional director under the Company's constitution and Listing Rule 14.4 and, being eligible, offers himself for election, is elected as a director.”

4. RESOLUTION 4 – APPROVAL TO ISSUE AN ADDITIONAL 10% OF THE ISSUED CAPITAL OF THE COMPANY OVER A 12 MONTH PERIOD PURSUANT TO LISTING RULE 7.1A

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities in a number which is up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Statement (**Placement Securities**).”*

Voting exclusion: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit arising solely by reason of being a holder of Shares) and any of their respective Associates.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 4; and
- the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

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5. RESOLUTION 5 – APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES UNDER AN INCENTIVE PLAN

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to maximum of 100,000,000 Securities under the Employee Incentive Securities Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition: 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 Key Management Personnel; 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.

6. RESOLUTION 6 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR ANTHONY CHAN UNDER THE EMPLOYEE INCENTIVE SECURITIES PLAN

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“That for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 60,000,000 Performance Rights to Mr Anthony Chan (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Anthony Chan (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those person.

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However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition: In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.

In accordance with section 250BD of the Corporations Act, 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 Key Management Personnel; 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.

Provided the Chair is not a Resolution 6 Excluded Party, 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.

7. RESOLUTION 7 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR ANDREW MACINTOSH UNDER THE EMPLOYEE INCENTIVE SECURITIES PLAN

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“That for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 48,000,000 Performance Rights to Mr Andrew Macintosh (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Andrew Macintosh (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those person.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition: In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

In accordance with section 250BD of the Corporations Act, 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 Key Management Personnel; 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.

Provided the Chair is not a Resolution 7 Excluded Party, 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.

8. RESOLUTION 8 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR MENA HABIB UNDER THE EMPLOYEE INCENTIVE SECURITIES PLAN

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“That for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 48,000,000 Performance Rights to Mr Andrew Macintosh (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Mena Habib (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those person.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition: In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, the above prohibition does not apply if the

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vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, 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 Key Management Personnel; 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.

Provided the Chair is not a Resolution 8 Excluded Party, 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.

9. RESOLUTION 9 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR PETER TSANG UNDER THE EMPLOYEE INCENTIVE SECURITIES PLAN

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“That for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 48,000,000 Performance Rights to Mr Peter Tsang (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Peter Tsang (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those person.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition: In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 9 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.

In accordance with section 250BD of the Corporations Act, 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 Key Management Personnel; 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.

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Provided the Chair is not a Resolution 9 Excluded Party, 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.

10. RESOLUTION 10 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR GEORGE LAM UNDER THE EMPLOYEE INCENTIVE SECURITIES PLAN

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“That for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 48,000,000 Performance Rights to Mr George Lam (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr George Lam (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those person.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition: In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 10 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 Excluded Party.

In accordance with section 250BD of the Corporations Act, 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 Key Management Personnel; 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.

Provided the Chair is not a Resolution 10 Excluded Party, 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.

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11. RESOLUTION 11 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR DANIEL CHAN UNDER THE EMPLOYEE INCENTIVE SECURITIES PLAN

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“That for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 48,000,000 Performance Rights to Mr Daniel Chan (or his nominee(s)) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Daniel Chan (or his nominee(s)) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those person.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition: In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 11 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 Excluded Party.

In accordance with section 250BD of the Corporations Act, 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 Key Management Personnel; 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.

Provided the Chair is not a Resolution 11 Excluded Party, 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.

By order of the Board

Ms Suzanne Yeates
Company Secretary
AustChina Holdings Limited
30 October 2024

Explanatory Memorandum

The following notes and the Explanatory Memorandum form part of the Notice of Meeting.

VOTING AND ATTENDANCE ENTITLEMENT

The Board has determined that those persons who are registered as holding Shares as at 7:00pm (AEDT) on Wednesday, 27 November 2024, will be entitled to attend and vote at the Meeting.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Shareholders may vote by:

- (a) Attending the Meeting in person. Due to capacity restrictions, it is possible that all Shareholders wishing to attend in person may not be able to attend.
- (b) Appointing a proxy to attend and vote on your behalf, using the enclosed proxy form.

If more than one joint holder of a Share is present at the Meeting (whether personally, by proxy, by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

ACTION TO BE TAKEN BY SHAREHOLDERS

A Shareholder who is entitled to attend and vote at the Meeting may appoint a person, who need not be a Shareholder of the Company, as the Shareholder's proxy to attend and vote on behalf of the Shareholder.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If in respect of any of the items of business you do not direct your proxy how to vote, you are directing your proxy to vote as he or she decides.

If you mark the abstain box for a particular item you are directing your proxy to not vote on your behalf and your Shares will not be counted in computing the required majority in the event of a poll.

For proxies without voting instructions that are exercisable by the Chair, the Chair intends to vote those proxies in favour of the Resolutions. The Chair will be deemed to be appointed where a signed proxy form is returned that does

not contain the name of the proxy or where the person appointed on the form is absent from the Meeting.

A proxy form accompanies this Notice of Meeting. Should you wish to appoint a proxy, please complete the proxy form and return it at least 48 hours before the Meeting, being no later than 10:00am (AEST) on Wednesday, 27 November 2024 to:

- (a) if online:
<https://investorcentre.linkgroup.com>
- (b) if by fax: on +61 2 9287 0309; or
- (c) if by mail:
AustChina Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia
- (d) by hand:
Link Market Services Limited
Parramatta Square, Level 22, Tower 6
10 Darcy Street, Parramatta NSW 2150

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

CORPORATE REPRESENTATIVES

A Shareholder which is a corporation may appoint an individual to act as its representative to attend and vote at the Meeting. The appointment must comply with section 250D of the Corporations Act, meaning that Company will require a Certificate of Appointment of Corporate Representative executed in accordance with section 250D of the Corporations Act. The completed certificate should be lodged with Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

POLLS

In the event that a poll is demanded, every Shareholder shall have one vote for every Share registered in their name as at 7:00pm (AEDT) on 27 November 2024.

REQUIRED MAJORITY

Each of Resolutions 2 to 3 and 5 to 11 are Ordinary Resolutions, requiring a simple majority of the votes cast by Shareholders entitled to vote on them.

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Resolution 4 is a Special Resolution, requiring at least 75% of the votes cast by Shareholders entitled to vote on Resolution 4.

GENERAL

All Shareholders are invited to attend the Meeting or, if they are unable to attend in person, to sign and return the proxy form to the Company in accordance with the instructions set out on the proxy form.

Shareholders, their proxy or corporate representatives who plan on attending the Meeting are asked to arrive at the venue at least 30 minutes prior to the time the Meeting is scheduled to commence, so that Shareholders can be checked against the Company's share register, or appointment as proxy, attorney or corporate representative can be verified and their attendance noted.

Explanatory Memorandum

This Explanatory Memorandum contains an explanation of, and information about, the Resolutions to be considered at the General Meeting. Shareholders should read this Explanatory Memorandum in full. This Explanatory Memorandum forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

This Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual Shareholders or any other person. If you are in any doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

Capitalised words used in the Notice of Meeting and in this Explanatory Memorandum are defined in the Glossary section at the end of this Explanatory Memorandum. Unless otherwise stated, all references to sums of money, '\$' and 'dollars' are references to Australian currency.

1. Resolution 1 – Remuneration Report

In accordance with section 250R of the Corporations Act, the Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Report, for the period ending 30 June 2024. The Annual Report is available to download on the Company's website, <http://austchinaholdings.com/>.

The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each member of Key Management Personnel of the Company; and
- (d) details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

At the 2023 Annual General Meeting of the Company, more than 99% of the votes cast were in favour of the Remuneration Report.

In the interests of good corporate governance, the Directors abstain, from making a recommendation in relation to this Resolution 1.

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

2. Resolution 2 – Election of Mr Anthony Chan

Clause 21.4(a) of the Constitution provides that the Directors may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. A Director appointed under clause 21.4(a) of the Constitution holds office until the end of the next annual general meeting of the Company, at which the Director may be re-elected.

Mr Chan was appointed as an additional Director of the Company on 22 December 2023. Accordingly, Mr Chan holds office only until the end of the General Meeting and offers himself for election to the Board.

Mr Chan has extensive experience in managing both listed and unlisted entities, engaged in the resource industry commercial and residential development and early childhood education. Mr Chan is also actively involved in community services and organisations.

The Directors (Mr Chan abstaining) recommend that Shareholders vote in favour of Resolution 2 and advise that they intend to vote any Shares that they own or control in favour of Resolution 2.

The Chair intends to vote all undirected proxies in favour of Resolution 2.

Explanatory Memorandum

3. Resolution 3 – Election of Mr Peter Tsang

Clause 21.4(a) of the Constitution provides that the Directors may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. A Director appointed under clause 21.4(a) of the Constitution holds office until the end of the next annual general meeting of the Company, at which the Director may be re-elected.

Mr Tsang was appointed as an additional Director of the Company on 22 December 2023. Accordingly, Mr Tsang holds office only until the end of the General Meeting and offers himself for election to the Board.

Mr Tsang has over 30 years' of professional experience in Australian tax, auditing, corporate governance, due diligence projects and financial management. He introduced foreign investments to Australia and specialises in representing foreign investors in all facets of management.

The Directors (Mr Tsang abstaining) recommend that Shareholders vote in favour of Resolution 3 and advise that they intend to vote any Shares that they own or control in favour of Resolution 3.

The Chair intends to vote all undirected proxies in favour of Resolution 3.

4. Resolution 4 – Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the entity's annual general meeting (**10% Additional Placement Capacity**). The 10% Additional Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

Accordingly, Resolution 4 seeks Shareholder approval to have the ability to issue Equity Securities pursuant to the 10% Additional Placement Capacity.

If Resolution 4 is passed, the Directors will be able to issue Equity Securities in the Company for up to 10% of the Company's fully paid ordinary securities on issue during the period up to 12 months after the Meeting (**Placement Securities**), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 4 is not passed, the Directors will be unable to issue Placement Securities under the Company's 10% Additional Placement Capacity and the Company will be unable to raise funds using the Company's 10% Additional Placement Capacity.

Resolution 4 is a Special Resolution. Accordingly, 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. Pursuant to Listing Rule 7.1A, no Placement Securities will be issued until and unless this Special Resolution is passed at the Meeting.

For the purpose of Listing Rule 7.3A, the following information is provided in respect of Resolution 4:

Period of approval	<p>The Placement Securities may be issued under the 10% Additional Placement Capacity commencing on the date of the General Meeting and expiring on the first to occur of the following:</p> <ul style="list-style-type: none">(a) the date that is 12 months after the date of the General Meeting;(b) the time and date of the Company's next annual general meeting; and(c) the time and date of the approval by Shareholders of any transaction under Listing Rules 11.1.2 or 11.2.
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Explanatory Memorandum

Minimum price	<p>The minimum price at which the Placement Securities (which must be in an existing quoted class of the Company's Equity Securities and issued for cash consideration) may be issued is 75% of the volume weighted average market price of Equity Securities in the same class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:</p> <p>(a) the date on which the price at which the relevant Placement Securities are to be issued is agreed by the entity and the recipient of the securities; or</p> <p>(b) if the relevant Placement Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the relevant Placement Securities are issued.</p>																																											
Use of funds	<p>The Company may issue Placement Securities under the 10% Additional Placement Capacity for cash consideration, which the Company intends to use for the acquisition of new assets or investments, continued exploration activities and general working capital and business development (including payment of expenses associated with the issue of Placement Securities).</p>																																											
Risk of economic and voting dilution	<p>Any issue of Placement Securities under the 10% Additional Placement Capacity will dilute the economic and voting interests of Shareholders who do not receive any Equity Securities under the issue. If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Additional Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Equity Securities may be significantly lower on the issue date of any Placement Securities than on the date of the General Meeting; and</p> <p>(b) the Placement Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the date of issue,</p> <p>which may have an effect on the amount of funds raised by the issue of the Placement Securities.</p> <p>The table below displays the potential dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A(2) on the basis of three (3) different assumed issue prices and values for variable "A" in the formula in Listing Rule 7.1A.2:</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th colspan="2" rowspan="2" style="background-color: #1a3d4d; color: white;">Listing Rule 7.1A.2</th> <th colspan="3" style="background-color: #1a3d4d; color: white;">Dilution</th> </tr> <tr> <th style="background-color: #1a3d4d; color: white;">\$0.001</th> <th style="background-color: #1a3d4d; color: white;">\$0.002</th> <th style="background-color: #1a3d4d; color: white;">\$0.004</th> </tr> <tr> <th colspan="2" style="background-color: #1a3d4d; color: white;"></th> <th style="background-color: #1a3d4d; color: white;">50% decrease in Market Price</th> <th style="background-color: #1a3d4d; color: white;">Market Price</th> <th style="background-color: #1a3d4d; color: white;">100% increase in Market Price</th> </tr> </thead> <tbody> <tr> <td style="background-color: #1a3d4d; color: white;">Current Issued Capital</td> <td style="background-color: #1a3d4d; color: white;">10% voting dilution</td> <td>210,038,364 Shares</td> <td>210,038,364 Shares</td> <td>210,038,364 Shares</td> </tr> <tr> <td>2,100,383,635</td> <td>Funds raised</td> <td>\$210,038</td> <td>\$420,077</td> <td>\$840,154</td> </tr> <tr> <td style="background-color: #1a3d4d; color: white;">50% increase in current issued capital</td> <td style="background-color: #1a3d4d; color: white;">10% voting dilution</td> <td>315,057,545 Shares</td> <td>315,057,545 Shares</td> <td>315,057,545 Shares</td> </tr> <tr> <td>3,150,575,453</td> <td>Funds raised</td> <td>\$315,058</td> <td>\$630,115</td> <td>\$1,260,230</td> </tr> <tr> <td style="background-color: #1a3d4d; color: white;">100% increase in current issued capital</td> <td style="background-color: #1a3d4d; color: white;">10% voting dilution</td> <td>420,076,727 Shares</td> <td>420,076,727 Shares</td> <td>420,076,727 Shares</td> </tr> <tr> <td>4,200,767,270</td> <td>Funds raised</td> <td>\$420,077</td> <td>\$840,153</td> <td>\$1,680,306</td> </tr> </tbody> </table>	Listing Rule 7.1A.2		Dilution			\$0.001	\$0.002	\$0.004			50% decrease in Market Price	Market Price	100% increase in Market Price	Current Issued Capital	10% voting dilution	210,038,364 Shares	210,038,364 Shares	210,038,364 Shares	2,100,383,635	Funds raised	\$210,038	\$420,077	\$840,154	50% increase in current issued capital	10% voting dilution	315,057,545 Shares	315,057,545 Shares	315,057,545 Shares	3,150,575,453	Funds raised	\$315,058	\$630,115	\$1,260,230	100% increase in current issued capital	10% voting dilution	420,076,727 Shares	420,076,727 Shares	420,076,727 Shares	4,200,767,270	Funds raised	\$420,077	\$840,153	\$1,680,306
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	<p>The table above uses the following assumptions:</p> <ul style="list-style-type: none"> (a) Resolution 4 is passed. (b) The current Shares on issue are the Shares on issue as at 21 October 2024. (c) The Share price set out above is the closing price of the Shares on the ASX on 14 October 2024 (being the last trading day before the finalisation of this Notice of Meeting). (d) The Company issues the maximum possible number of Equity Securities under the 10% Additional Placement Capacity. (e) The above table only shows the dilutionary effect based on the 10% Additional Placement Capacity under Listing Rule 7.1A and not the 15% issue under Listing Rule 7.1. (f) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. (g) The issued capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 14 October 2024 and as provided for by the assumptions. (h) The issue price of the Placement Securities used in the table is the same as the Share price and does not take into account any discount to the share price (if any). (i) No Options or Rights are exercised into Shares before the date of the issue of the Equity Securities under Listing Rule 7.1A. (j) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. (k) Only Shares will be issued under the 10% Additional Placement Capacity.
<p>Allocation policy</p>	<p>The allottees of the Placement Securities to be issued under the 10% Additional Placement Capacity have not yet been determined. However, the allottees of Placement Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties or Associates of a related party of the Company.</p> <p>The Company will determine the allottees at the time of the issue under the 10% Additional Placement Capacity, having regard to the following factors:</p> <ul style="list-style-type: none"> (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate; (c) the effect of the issue of the Placement Securities on the control of the Company; (d) the Company's circumstances, including, but not limited to, its financial position and solvency; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).
<p>Total number of Equity Securities issued or agreed to be issued in the 12 months preceding the date of the Meeting under Listing Rule 7.1A.2</p>	<p>The number of equity security on issue twelve (12) months before the date of the Meeting was 2,243,983,635 Equity Securities:</p> <ul style="list-style-type: none"> (a) 2,100,383,635 ordinary shares (b) 143,600,000 [unlisted Options] <p>In the previous twelve (12) months before the date of the Meeting, there were no Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2.</p> <p>Accordingly, the total number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the twelve (12) months preceding the date of the Meeting represents 0% of the total Equity Securities on issue at the commencement of that 12 month period.</p>

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As at the date of this Notice of Meeting, the Company does not have any intention to issue any Equity Securities under Listing Rule 7.1A which has not previously been disclosed.

The Directors unanimously recommend that you vote in favour of Resolution 4.

The Chair intends to vote all undirected proxies in favour of Resolution 4.

5. Resolution 5 – Approval To Issue Securities To Unrelated Parties Under An Incentive Plan

5.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 100,000,000 Securities under the employee incentive scheme titled "Employee Incentive Securities Plan" (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

5.2 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 5.1) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

5.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
Number of Securities previously issued under the Plan	The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.

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REQUIRED INFORMATION	DETAILS
Maximum number of Securities proposed to be issued under the Plan	The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 100,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

6. Resolutions 6 to 11 – Approval to Issue Performance rights to related parties under the Employee Incentive Securities Plan

6.1 General

These Resolutions seek Shareholder approval, for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of up to an aggregate of 300,000,000 Performance Rights to Mr Anthony Chan, Mr Andrew Macintosh, Mr Mena Habib, Mr Peter Tsang, Mr George Lam and Mr Daniel Chan (or their nominee(s)) pursuant to the Company's Plan on the terms and conditions set out below.

Further details in respect of the Securities proposed to be issued are set out in the table below.

CLASS	RECIPIENT	QUANTUM	RESOLUTION	VESTING CONDITION	EXPIRY DATE
A	Anthony Chan	20,000,000	6	The Company's Share price achieving a volume weighted average price (VWAP) of at least \$0.003 over twenty consecutive trading days on which the Shares have actually traded.	3 years from the date of issue
	Andrew Macintosh	16,000,000	7		
	Mena Habib	16,000,000	8		
	Peter Tsang	16,000,000	9		
	George Lam	16,000,000	10		
	Daniel Chan	16,000,000	11		
B	Anthony Chan	20,000,000	6	The Company's Share price achieving a VWAP of at least \$0.006 over twenty consecutive trading days on which the Shares have actually traded.	3 years from the date of issue
	Andrew Macintosh	16,000,000	7		
	Mena Habib	16,000,000	8		
	Peter Tsang	16,000,000	9		
	George Lam	16,000,000	10		
	Daniel Chan	16,000,000	11		
C	Anthony Chan	20,000,000	6	The Company's Share price achieving a VWAP of at least \$0.008 over twenty consecutive trading days on	3 years from the
	Andrew Macintosh	16,000,000	7		

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CLASS	RECIPIENT	QUANTUM	RESOLUTION	VESTING CONDITION	EXPIRY DATE
	Mena Habib	16,000,000	8	which the Shares have actually traded.	date of issue
	Peter Tsang	16,000,000	9		
	George Lam	16,000,000	10		
	Daniel Chan	16,000,000	11		

6.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

6.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of each being a Director.

As Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

6.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

6.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and will seek alternative forms of remuneration for the Directors.

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6.6 Technical Information required by Listing Rule 10.15 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Securities are set out in Section 6.1 above.
Categorisation under Listing Rule 10.14	Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2.
Number of Securities and class to be issued	The maximum number of Performance Rights to be issued (being the nature of the financial benefit proposed to be given) is 300,000,000 which will be allocated are set out in the table included at Section 6.1 above.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 1
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
Material terms of any loan	No loan is being made in connection with the acquisition of the Securities.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than 15 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price.
Purpose of the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the Directors to motivate and reward their performance as Directors and to provide cost effective remuneration to the Directors, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors.
Consideration of type of Security to be issued	The Company has agreed to issue the Performance Rights for the following reasons: (a) the issue of Performance Rights has no immediate dilutionary impact on Shareholders; (b) the milestones attaching to the Performance Rights to the Directors will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by

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REQUIRED INFORMATION	DETAILS																					
	the Company in issuing the Performance Rights on the terms proposed.																					
Consideration of quantum of Securities to be issued	<p>The number of Securities to be issued has been determined based upon a consideration of:</p> <p>(a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;</p> <p>(b) the remuneration of the proposed recipients; and</p> <p>(c) incentives to attract and ensure continuity of service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</p> <p>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities upon the terms proposed.</p>																					
Remuneration	<p>The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #002060; color: white;">Related Party</th> <th style="background-color: #002060; color: white;">Current Financial Year ending 30 June 2025</th> <th style="background-color: #002060; color: white;">Previous Financial Year ended 30 June 2024</th> </tr> </thead> <tbody> <tr> <td>Anthony Chan</td> <td style="text-align: right;">\$51,902⁷</td> <td style="text-align: right;">\$6,593¹</td> </tr> <tr> <td>Andrew Macintosh</td> <td style="text-align: right;">\$40,162⁸</td> <td style="text-align: right;">\$42,960²</td> </tr> <tr> <td>Mena Habib</td> <td style="text-align: right;">\$40,162⁸</td> <td style="text-align: right;">\$31,865³</td> </tr> <tr> <td>Peter Tsang</td> <td style="text-align: right;">\$40,162⁸</td> <td style="text-align: right;">\$30,080⁴</td> </tr> <tr> <td>George Lam</td> <td style="text-align: right;">\$38,322⁹</td> <td style="text-align: right;">\$41,200⁵</td> </tr> <tr> <td>Daniel Chan</td> <td style="text-align: right;">\$38,322⁹</td> <td style="text-align: right;">\$21,802⁶</td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> 1. Comprising cash salary of \$6,593. 2. Comprising cash salary of \$16,000, superannuation of \$1,760 and share-based payments of \$25,200. 3. Comprising cash salary of \$6,665 and share-based payments of \$25,200. 4. Comprising cash salary of \$4,396, superannuation of \$484, and share-based payments of \$25,200. 5. Comprising cash salary of \$16,000, and share-based payments of \$25,200. 6. Comprising cash salary of \$21,802. 7. Comprising cash salary of \$24,000 and share-based payments of \$27,902 (including the value of the Performance Rights). 8. Comprising cash salary of \$16,000, a superannuation payment of \$1,840 and share-based payments of \$22,322 (including the value of the Performance Rights). 9. Comprising cash salary of \$16,000 and share-based payments of \$22,322 (including the value of the Performance Rights). 	Related Party	Current Financial Year ending 30 June 2025	Previous Financial Year ended 30 June 2024	Anthony Chan	\$51,902 ⁷	\$6,593 ¹	Andrew Macintosh	\$40,162 ⁸	\$42,960 ²	Mena Habib	\$40,162 ⁸	\$31,865 ³	Peter Tsang	\$40,162 ⁸	\$30,080 ⁴	George Lam	\$38,322 ⁹	\$41,200 ⁵	Daniel Chan	\$38,322 ⁹	\$21,802 ⁶
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George Lam	\$38,322 ⁹	\$41,200 ⁵																				
Daniel Chan	\$38,322 ⁹	\$21,802 ⁶																				
Valuation	The value of the Securities and the pricing methodology is set out in Schedule 2.																					
Interest in Securities	The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:																					

Explanatory Memorandum

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	<p>As at the date of this Notice</p> <table border="1"> <thead> <tr> <th style="background-color: #002060; color: white;">Related Party</th> <th style="background-color: #002060; color: white;">Shares¹</th> <th style="background-color: #002060; color: white;">Options²</th> <th style="background-color: #002060; color: white;">Performance Rights</th> <th style="background-color: #002060; color: white;">Undiluted</th> <th style="background-color: #002060; color: white;">Fully Diluted</th> </tr> </thead> <tbody> <tr> <td>Anthony Chan³</td> <td style="text-align: right;">927,114,671</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">44.14%</td> <td style="text-align: right;">41.32%</td> </tr> <tr> <td>Andrew Macintosh</td> <td style="text-align: center;">-</td> <td style="text-align: right;">20,000,000</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">0.89%</td> </tr> <tr> <td>Mena Habib</td> <td style="text-align: right;">2,000,000</td> <td style="text-align: right;">20,000,000</td> <td style="text-align: center;">-</td> <td style="text-align: right;">0.10%</td> <td style="text-align: right;">0.98%</td> </tr> <tr> <td>Peter Tsang</td> <td style="text-align: center;">-</td> <td style="text-align: right;">20,000,000</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">0.89%</td> </tr> <tr> <td>George Lam</td> <td style="text-align: center;">-</td> <td style="text-align: right;">20,000,000</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">0.89%</td> </tr> <tr> <td>Daniel Chan</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table> <p>Post issue</p> <table border="1"> <thead> <tr> <th style="background-color: #002060; color: white;">Related Party</th> <th style="background-color: #002060; color: white;">Shares¹</th> <th style="background-color: #002060; color: white;">Options²</th> <th style="background-color: #002060; color: white;">Performance Rights</th> </tr> </thead> <tbody> <tr> <td>Anthony Chan</td> <td style="text-align: right;">927,114,671</td> <td style="text-align: center;">-</td> <td style="text-align: right;">60,000,000</td> </tr> <tr> <td>Andrew Macintosh</td> <td style="text-align: center;">-</td> <td style="text-align: right;">20,000,000</td> <td style="text-align: right;">48,000,000</td> </tr> <tr> <td>Mena Habib</td> <td style="text-align: right;">2,000,000</td> <td style="text-align: right;">20,000,000</td> <td style="text-align: right;">48,000,000</td> </tr> <tr> <td>Peter Tsang</td> <td style="text-align: center;">-</td> <td style="text-align: right;">20,000,000</td> <td style="text-align: right;">48,000,000</td> </tr> <tr> <td>George Lam</td> <td style="text-align: center;">-</td> <td style="text-align: right;">20,000,000</td> <td style="text-align: right;">48,000,000</td> </tr> <tr> <td>Daniel Chan</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">48,000,000</td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> 1 Fully paid ordinary shares in the capital of the Company (ASX:AUH). 2 Unquoted Options Exercisable at \$0.005 on or before 24 June 2027. 3 Mr A Chan is a director and shareholder of Loyal Strategic Investment Ltd, the holding company of Treasure Wheel Global Limited, which is the registered holder of 927,114,671 Shares. 	Related Party	Shares ¹	Options ²	Performance Rights	Undiluted	Fully Diluted	Anthony Chan ³	927,114,671	-	-	44.14%	41.32%	Andrew Macintosh	-	20,000,000	-	-	0.89%	Mena Habib	2,000,000	20,000,000	-	0.10%	0.98%	Peter Tsang	-	20,000,000	-	-	0.89%	George Lam	-	20,000,000	-	-	0.89%	Daniel Chan	-	-	-	-	-	Related Party	Shares ¹	Options ²	Performance Rights	Anthony Chan	927,114,671	-	60,000,000	Andrew Macintosh	-	20,000,000	48,000,000	Mena Habib	2,000,000	20,000,000	48,000,000	Peter Tsang	-	20,000,000	48,000,000	George Lam	-	20,000,000	48,000,000	Daniel Chan	-	-	48,000,000
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Dilution	<p>If the Securities issued under these Resolutions are exercised, a total of 300,000,000 Shares would be issued. This will increase the number of Shares on issue from 2,100,383,635 (being the total number of Shares on issue as at the date of this Notice) to 2,400,383,635 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 12.90%, comprising 2.58% by Anthony Chan and 2.06% by each of Andrew Macintosh, Mena Habib, Peter Tsang, George Lam and Daniel Chan.</p>																																																																						
Trading history	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table border="1"> <thead> <tr> <th style="background-color: #002060; color: white;"></th> <th style="background-color: #002060; color: white;">Price</th> <th style="background-color: #002060; color: white;">Date</th> </tr> </thead> <tbody> <tr> <td>Highest</td> <td style="text-align: right;">\$0.005</td> <td style="text-align: center;">12 December 2023, 7 March 2024 and 15 December 2024</td> </tr> <tr> <td>Lowest</td> <td style="text-align: right;">\$0.001</td> <td style="text-align: center;">4 October 2024</td> </tr> <tr> <td>Last</td> <td style="text-align: right;">\$0.02</td> <td style="text-align: center;">14 October 2024</td> </tr> </tbody> </table>		Price	Date	Highest	\$0.005	12 December 2023, 7 March 2024 and 15 December 2024	Lowest	\$0.001	4 October 2024	Last	\$0.02	14 October 2024																																																										
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REQUIRED INFORMATION	DETAILS
Securities previously issued to the recipient/(s) under the Plan	As this is the first time that the Shareholder approval is being sought for the adoption of the Plan, no Securities have been previously issued under the Plan.
Additional Information	<p>Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.</p> <p>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</p>
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Suzanne Yeates (Company Secretary): Level 7, 344 Queen Street, Brisbane, QLD, 4000, Australia Ph: +61 439 310 818

Explanatory Memorandum

Glossary

10% Additional Placement Capacity means the Equity Securities issued by the Company pursuant to Listing Rule 7.1A.

Advisory Resolution means a Resolution which, the result of voting by Shareholders, does not bind the Company.

AEST means Australian Eastern Standard Time.

Associate has the meaning given to that term in the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691) or the securities market operated by ASX Limited (as the context requires).

Board means the board of Directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party means, of a member of the Key Management Personnel:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purpose of the above definition.

Company means AustChina Holdings Limited ACN 075 877 075.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company as at the date of this Explanatory Memorandum.

Directors' Report means the document entitled 'Directors' Report' contained within pages 27 to 38 (inclusive) of the Annual Report.

Eligible Entity has the meaning given to that term in the Listing Rules.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum that accompanies, and forms part of, the Notice of Meeting.

General Meeting or **Meeting** means the annual general meeting of the Company to be convened by the Notice of Meeting.

Key Management Personnel means 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);

Listing Rules means the listing rules of the ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Notice of Meeting means the notice convening the general meeting of Shareholders that accompanies this Explanatory Memorandum.

Option means an option to subscribe for a Share.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Placement Securities means Equity Securities issued pursuant to the Company's 10% Additional Placement Capacity.

Explanatory Memorandum

Related Party has the meaning given to that term in the Listing Rules.

Resolution means a resolution referred to in this Notice of Meeting.

Remuneration Report means the section of the Directors' Report in the Annual Report dealing with the remuneration of the Company's Directors, Company Secretary and senior executives described as 'Remuneration Report'.

Rights means a performance right issued to acquire Shares in the Company.

Securities has the meaning given in Schedule 3.

Shareholder means a holder of a Share.

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

Special Resolution means a resolution:

- (a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- (b) passed by at least 75% of the votes cast by members entitled to vote on the Resolution.

Trading Days means has the meaning given to that term in the Listing Rules.

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SCHEDULE 1 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

The general terms and conditions attaching to the Performance Rights are set out below:

1.	Entitlement	Each Performance Right entitles the holder to subscribe for one Share upon exercise of the Performance Right.
2.	Plan	The Performance Rights are granted under the Company's Employee Incentive Securities Plan (Plan). Defined terms in these terms and conditions have the same meaning as in the Plan.
3.	Consideration	Nil consideration is payable for the Performance Rights.
4.	Expiry Date	Each Performance Right will expire on the date that is 3 years from the date of issue (Expiry Date). For the avoidance of doubt, any unexercised Performance Rights will automatically lapse on the Expiry Date.
5.	Vesting Conditions	A class of Performance Rights will vest when a vesting notice is given to the holder, which will be given following satisfaction of the vesting condition for that tranche of Performance Right as outlined in Section 6.1 (Vesting Condition).
6.	Rights attaching to Performance Rights	Prior to a Performance Right being exercised, the holder: <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Performance Right other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (refer to section 17).
7.	Restrictions on dealing with Performance Rights	The Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Performance Rights may be exercisable within one (1) month of the date the Eligible Participant ceases to be an Eligible Participant. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Performance Right that has been granted to them.
8.	Forfeiture Conditions	(a) Performance Rights will be forfeited in the following circumstances: (b) in the case of unvested Performance Rights only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the holder or their Nominated Party (if applicable) becomes insolvent; or (e) on the Expiry Date, subject to the discretion of the Board.
9.	Exercise Period	The Performance Rights are exercisable at any time on and from the satisfaction of the Vesting Conditions until the Expiry Date (Exercise Period).

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10.	Exercise Notice	The Performance Rights may be exercised during the Exercise Period by: <ul style="list-style-type: none"> (a) in whole or in part; and (b) a written notice of exercise of Performance Rights specifying the number of Performance Rights being exercised (Exercise Notice).
11.	Timing of issue of Shares and quotation of Shares on exercise	<ul style="list-style-type: none"> (a) Within five business days after the issue of a Notice of Exercise by the holder, the Company will: (b) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; (c) if required, issue a substitute certificate for any remaining unexercised Performance Rights held by the holder; and (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules.
12.	Restrictions on transfer of Shares on exercise	<p>Shares issued on exercise of the Performance Rights are subject to the following restrictions:</p> <ul style="list-style-type: none"> (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act; (b) all Shares issued on exercise of the Performance Rights are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Performance Rights are subject to the terms of the Company's Securities Trading Policy.
13.	Rights attaching to Shares on exercise	Shares issued upon exercise of the Performance Right will rank equally with the then Shares of the Company.
14.	Change of Control	If a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Performance Rights will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Performance Rights on a Change of Control Event is limited to vesting or varying the Vesting Conditions in respect to the Performance Rights and does not include a discretion to lapse or forfeit unvested Performance Rights for less than fair value.
15.	Participation in new issues	Subject always to the rights under paragraphs 16 and 17, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
16.	Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Performance Rights is entitled, upon exercise of the Performance Rights, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Performance Rights are exercised.

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17. Reorganisation

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Performance Rights will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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SCHEDULE 2 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolutions 6 to 11 have been independently valued.

Using the binomial pricing model and based on the assumptions set out below, the Performance Rights were ascribed the following value range:

Assumptions:	
Valuation date	18 October 2024
Market price of Shares	\$0.002 (closing 18 October 2024)
Commencement of vesting period	18 October 2024
Performance vesting date	Upon AUH 20-day VWAP reaching: \$0.003 / \$0.006 / \$0.008
Expiry date (length of time from issue)	3 years
Risk free interest rate	3.856%
Volatility (discount)	115% (3-year volatility)
Indicative value per Performance Rights	\$0.00188/ \$0.00165/ \$0.00154
Total Value of Performance Rights	\$507,000
Anthony Chan	\$101,400
Andrew Macintosh	\$81,120
Mena Habib	\$81,120
George Lam	\$81,120
Peter Tsang	\$81,120
Daniel Chan	\$81,120

Note: The valuation ranges noted above are not necessarily the market prices that the Performance Rights could be traded at and they are not automatically the market prices for taxation purposes.

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SCHEDULE 3 – TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Company's Employee Incentive Securities Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of a security in the capital of the Company, including Share, Option, Performance Right or other Convertible Security (Securities).
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)).
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents an Eligible Participant who has been granted any Security under the Plan (Participant) relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;

Explanatory Memorandum

	<p>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</p> <p>(c) is not entitled to receive any dividends declared by the Company; and</p> <p>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).</p>
<p>Restrictions on dealing with Convertible Securities</p>	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
<p>Vesting of Convertible Securities</p>	<p>Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
<p>Forfeiture of Convertible Securities</p>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <p>(a) in the case of unvested Convertible only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group) policy or wilfully breaches their duties to the Group;</p> <p>(b) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</p> <p>(c) on the date the Participant becomes insolvent; or</p> <p>(d) on the Expiry Date,</p> <p>subject to the discretion of the Board.</p>
<p>Listing of Convertible Securities</p>	<p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p>
<p>Exercise of Convertible Securities and cashless exercise</p>	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p>Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>

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Timing of issue of Shares and quotation of Shares on exercise	<p>Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p>
Restriction periods and restrictions on transfer of Shares on exercise	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	<p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>
Change of control	<p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.</p>
Participation in entitlements and bonus issues	<p>Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.</p>
Adjustment for bonus issue	<p>If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.</p>
Reorganisation	<p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p>
Employee Share Trust	<p>The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.</p>
Amendment of Plan	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p>

Explanatory Memorandum


	<p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
Plan duration	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
Income Tax Assessment Act	<p>The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.</p>

LODGE YOUR VOTE


 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
AustChina Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND***
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Level 12, 680 George Street, Sydney NSW 2000

*During business hours Monday to Friday

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474


LODGE MENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (AEST) on Wednesday, 27 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

 **ONLINE**
<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

 **BY MOBILE DEVICE**
Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the

appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

- (b) return both forms together.

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, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director 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.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of AustChina Holdings Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEST), on Friday, 29 November 2024 at the offices of MUFG Corporate Markets (formerly Link Market Services), Level 21, 10 Eagle Street, Brisbane QLD 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 1 and 5 to 11: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 and 5 to 11, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval to issue Performance Rights to Mr Peter Tsang under the Employee Incentive Securities Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Mr Anthony Chan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Approval to issue Performance Rights to Mr George Lam under the Employee Incentive Securities Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Mr Peter Tsang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Approval to issue Performance Rights to Mr Daniel Chan under the Employee Incentive Securities Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Approval to issue securities to unrelated parties under an incentive plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Approval to issue Performance Rights to Mr Anthony Chan under the Employee Incentive Securities Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Approval to issue Performance Rights to Mr Andrew Macintosh under the Employee Incentive Securities Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Approval to issue Performance Rights to Mr Mena Habib under the Employee Incentive Securities Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



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

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3

AUH PRX2402D

