

AUSTRALIA & INTERNATIONAL HOLDINGS LIMITED

ACN 009 706 414 (the 'Company')

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of the members of the Company will be held at its registered office on Level 5, 24 Little Edward Street, Spring Hill QLD at 1:00 pm on the 5th day of November 2008.

Chairman's Address

Portfolio Manager's Address

Ordinary Business

1. Accounts and Reports

To receive and consider the financial statements of the Company and its controlled entities for the year ended 30 June 2008 and the related Directors' Report, Directors' Declaration and Auditor's Report

2. Re-election of Mr. Roger Burrell as a Director

To consider and, if thought fit, pass the following resolution:

'That Mr. Roger Burrell, who retires by rotation, pursuant to Article 58 of the Company's Constitution, be re-elected as a Director of the Company'.

3. Re-election of Mr. Francis Finn as a Director

To consider and, if thought fit, pass the following resolution:

'That Mr. Francis Finn, who retires by rotation, pursuant to Article 58 of the Company's Constitution, be re-elected as a Director of the Company'.

Proxies

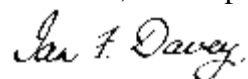
A member who is entitled to attend and cast a vote at the Annual General Meeting has the right to appoint a proxy (an individual or a body corporate) who need not be a member of the Company. If the member is entitled to cast two or more votes they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the Member's votes each proxy may exercise, each proxy may exercise half the votes. If a member appoints two proxies, neither may vote on a show of hands.

For the appointment of a proxy to be effective, the Proxy Form, together with any authority under which the Proxy Form was executed or a certified copy of that authority must be deposited at the Company's Registered Office at Level 5, 24 Little Edward Street, Spring Hill QLD, 4000, or returned in the Reply Paid envelope to GPO Box 1398, Brisbane QLD 4001, or sent by facsimile to the Company Secretary, Australia & International Holdings Limited, on (07) 3839 6964 at least 48 hours before the meeting.

If a representative of either a corporate member or a proxy which is a body corporate is to attend the meeting, a certificate of appointment of the representative must be produced prior to admission to the meeting.

By Order of the Board,

Brisbane, 23rd September 2008



Secretary

EXPLANATORY MEMORANDUM FOR SHAREHOLDERS

Australia & International Holdings Limited ACN 009 706 414 (the “Company”)

Introduction

This explanatory memorandum provides information for shareholders in respect of items 1 to 3 of the Ordinary Business of the Agenda to be considered at the Annual General Meeting of the Company to be held at Level 5, 24 Little Edward Street, Spring Hill QLD at 1:00 pm on 5th November 2008

The Directors believe that it is in the interests of the Company that the resolutions set out in items 1 to 3 of Ordinary Business be passed and recommend that you vote in favour of each resolution.

Ordinary Business

1. Accounts and Reports

The Corporations Act requires the Financial Statements, Directors’ Report and Declaration and Auditor’s Report to be laid before the meeting. There is no requirement in the Corporations Act or the Company’s Constitution for shareholders to vote on, approve or adopt these documents. Shareholders will have reasonable opportunity at the meeting to ask questions and make comments on these documents and on the management of the Company.

2. Re-election of Mr. Roger Burrell as a Director

In accordance with the procedure for the election of Directors in the Constitution of the Company, Roger Burrell retires from the Board and offers himself for re-election.

The Directors recommend you vote for this resolution.

3. Re-election of Mr. Francis Finn as a Director

In accordance with the procedure for the election of Directors in the Constitution of the Company, Frank Finn retires from the Board and offers himself for re-election.

The Directors recommend you vote for this resolution.

IMPORTANT NOTES

Voting Entitlements

The directors have determined that the shareholding of each shareholder for the purposes of ascertaining voting entitlements for the Annual General Meeting will be as it appears in the Share Register at 5pm on 4th November 2008.