

Dear Shareholder,

This letter is accompanied by the Company's Notice of Annual General Meeting, Explanatory Notes, Proxy Form and associated documentation.

Highlights of the year included the successful merger in July of the Australian Small Scale Offerings Board Limited with Start Securities Group Limited; in late October the Start Innovation Fund gained conditional approval from the Department of Innovation Industry Science and Research in Canberra to establish an Early Stage Venture Capital Limited Partnership.

Lowlights of the year included the global credit crunch which resulted in some staff trimming and cost cutting measures. This has left us with a core team that works miracles in terms of client and member services delivery.

In addition to the ordinary business to be transacted at the Annual General Meeting of the Company is the proposed name change from Start Securities Group Limited back to Australian Small Scale Offerings Board Limited. The directors consider that there is more established "brand value" in the name "Australian Small Scale Offerings Board Limited" and recommend you vote in favour of this resolution.

Early February 2009 head office is planning a series of special workshops all over Australia to officially announce the launch of a number of exciting initiatives including the launch of Smart Capital magazine; the provision of media services to ASSOB clients and the launch of ASSOB TV. As shareholders, I think you will all be very pleased with what is being developed. The directors believe next year will be a very big year for the group with equity funding of SME's fast becoming the only funding option available. There's a lot brewing to kick off 2009.

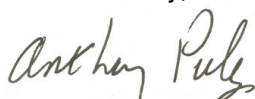
We ask you to consider the contents of the Explanatory Notes carefully, and the Directors recommend that you vote in favour of all resolutions at the Annual General Meeting to be convened at 11am on Wednesday 21st January 2009 at ASSOB Headquarters, Level 2, 10 Holden Place, Bundall, Gold Coast, Queensland.

Registration for the Annual General Meeting will commence at 10.30 am and is essential for admittance to the meeting. If you are attending the meeting, please bring your proxy form with you to assist in registering.

If you are unable to attend the meeting, you are encouraged to complete the enclosed proxy form. **The proxy form should be returned in the envelope provided or faxed to the Company's Share Registry, Registries Limited on +61 2 9279 0664 so that it is received by 12.00 midday am Sydney time on Monday 19 January 2009.**

Corporate shareholders will be required to complete a Certificate of Appointment of Corporate Representative to enable a person to attend on their behalf. A form of this certificate may be obtained by calling the Company's share registry, Registries Limited on +61 2 9290 9600 or emailing registries@registriesltd.com.au.

Yours sincerely,



Anthony Puls
Founding Chairman
17 December 2008

Start Securities Group Limited ACN 109 469 383

Waterside Tower East
Level 2, 10 Holden Place
Bundall, Gold Coast QLD 4217
Tel: 1300 722 954
Fax: 1300 722 593

START SECURITIES GROUP LIMITED
ACN 109 469 383

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of shareholders of Start Securities Group Limited (“the Company”) will be held at

**Waterside East Tower, Level 2, Suite 205, 10 Holden Place, BUNDALL QLD 4217 on
21 January 2009 at 11.00 am Brisbane time.**

BUSINESS

FINANCIAL STATEMENTS, DIRECTORS’ AND AUDITOR’S REPORTS

To consider the Company’s financial statements, Directors’ and Auditor’s and reports for the year ended 30 June 2008 in accordance with Section 317 of the Corporations Act 2001.

ORDINARY RESOLUTIONS

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

1. **Resolution 1: Adoption of the Remuneration Report** which is advisory only and does not bind the Directors or the Company in accordance with sections 250R(2) and 250R(3) of the Corporations Act 2001
“That the Remuneration Report for the year ended 30 June 2008 be adopted”.
2. **Resolution 2: Election of Mr Anthony Puls**
“That Mr Anthony Puls, who was appointed since the last general meeting, and being eligible in accordance with the Company’s constitution offers himself for re-election, be and is hereby elected as a Director”.
3. **Resolution 3: Election of Mr Paul Niederer**
“That Mr Paul Niederer, who was appointed since the last general meeting, and being eligible in accordance with the Company’s constitution offers himself for re-election, be and is hereby elected as a Director”.
4. **Resolution 4: Election of Ms Terrina Planincic**
“That Ms Terrina Planincic, who was appointed since the last general meeting, and being eligible in accordance with the Company’s constitution offers herself for re-election, be and is hereby elected as a Director”.
5. **Resolution 5: Ratification of Issue of Shares to Robin Golding**
“That, for the purposes of Listing Rule 6.25 of the Listing Rules of NSX Limited and for all other purposes, the issue of 2,000,000 fully paid ordinary shares in the Company to Robin Golding at an issue price of \$0.10 per share be ratified.
6. **Resolution 6: Ratification of Issue of Shares to Michael O’Connell ATF O’Connell Family Trust**
“That, for the purposes of Listing Rule 6.25 of the Listing Rules of NSX Limited and for all other purposes, the issue of 250,000 fully paid ordinary shares in the Company to Michael O’Connell ATF O’Connell Family Trust at an issue price of \$0.10 per share be ratified.
7. **Resolution 7: Ratification of Issue of Shares to Fortuna Capital Partners Pty Ltd**
“That, for the purposes of Listing Rule 6.25 of the Listing Rules of NSX Limited and for all other purposes, the issue of 1,650,000 fully paid ordinary shares in the Company to Fortuna Capital Partners Pty Ltd at an issue price of \$0.10 per share be ratified.

8. Resolution 8: Ratification of Issue of Shares to the remaining ASSOB shareholders

"That, for the purposes of Listing Rule 6.25 of the Listing Rules of NSX Limited and for all other purposes, the issue of 1,169,649 fully paid ordinary shares in the Company to the remaining ASSOB shareholders at an issue price of \$0.23 per share be ratified.

9. Resolution 9: Ratification of Issue of Shares to the Directors and CFO

"That, for the purposes of Listing Rule 6.25 of the Listing Rules of NSX Limited and for all other purposes, the issue of 330,913 fully paid ordinary shares in the Company to the Directors and Chief Financial Officer at an issue price of \$0.10 per share be ratified.

SPECIAL RESOLUTION

To consider, and if thought fit, to pass, with or without amendment, the following resolution as a special resolution:

10. Resolution 10: Change of Company Name

"That, for the purpose of section 157 of the Corporations Act and for all other purposes, the Company approves and authorises the change of the name of the Company from Start Securities Group Limited to Australian Small Scale Offerings Board Limited"

OTHER BUSINESS

To deal with any other business that may be brought forward in accordance with the Company's Constitution and the Corporations Act 2001.

MEETING CLOSURE

NOTES

Voting restriction on the Resolutions:

The Company will disregard any votes cast on:

Resolution 2 by Anthony Puls or any of his Associates;
Resolution 3 by Paul Niederer or any of his Associates;
Resolution 4 by Terrina Planincic or any of her Associates;
Resolution 5 by Robin Golding or any of his Associates;
Resolution 6 by Michael O'Connell or any of his Associates;
Resolution 7 by a Director or Corporate Representative of Fortuna Capital Pty Ltd or any of their Associates;
Resolution 8 by Prafulla Valanju Pty Ltd, Rick Leighton, Roygold Pty Ltd, Acheeva Investments Pty Ltd, Michael John Davies, Ikon Services Pty Ltd, or Merit Investments (Qld) Pty Ltd ("the Remaining ASSOB Shareholders") or any of their Directors, Corporate Representatives or their Associates; and
Resolution 9 by Mariapillai Pathmanaban, Peter Meyer, Lucas Mueller, Paul Niederer, Anthony Puls or Susan Williams or any of their Associates.

Associates means "associate" or "associated entity" as defined by section 9 of the *Corporations Act 2001 (Cth)*.

Annual reports

The Australian Government introduced legislation in 2007 changing the default option for receiving annual reports to be via a Company's web site. As a result, an electronic copy of the 2008 Annual Report is available by going to the Company's website at startsecuritiesgroup.com.au and clicking on Investor Relations. The 2008 Annual Report has also been sent by post to those shareholders who have previously elected to receive a hard copy.

Voting by proxy

A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company and may be a person or a body corporate.

Voting entitlement

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 the Company has determined that the shareholding of each shareholder for the purpose of voting entitlements for the Annual General Meeting or adjourned meeting will be as it appears in the Share Register at 12.00 midday Sydney time on 19 January 2009.

Voting by attorney

A member entitled to attend and vote at the meeting may appoint an attorney to vote at the meeting. Attorneys should bring to the meeting an original or certified copy of the power of attorney.

Corporate representatives

A corporation who is a member, or who has been appointed as a proxy by a member, may appoint a person to act as its representative in accordance with s 250D of the Corporations Act 2001 to vote at the meeting. Evidence of the appointment must be brought to the meeting together with any authority under which it is signed. A pro forma Certificate of Appointment of Corporate Representative may be obtained from the Company's Share Registry.

Voting procedure

The vote on each resolution will be decided on a show of hands unless a poll is validly demanded. Each member present in person, by proxy, attorney or representative, has one vote on a show of hands and one vote for each fully paid share held on a poll.

For a person who has been appointed as a proxy under two or more instruments that specify different ways to vote on a resolution, the person may not vote as a proxy on a show of hands, however, if the person is a member, the person may vote on a show of hands without regard to the proxy the person holds.

Jointly held shares

If shares are jointly held, only one of the members can vote. If more than one joint member votes, only the vote of the member whose name appears first on the register of members will be counted.

Financial report

The Corporations Act 2001 requires the Financial Report, Directors' Report and Independent Audit Report to be received and considered at the meeting. Neither the Corporations Act nor the Company's constitution requires shareholders to vote on these reports. Shareholders will be given the opportunity to raise questions with the Directors regarding the reports and the representatives of the Auditor regarding the audit at the meeting.

Explanatory notes

The Explanatory Notes accompanying this Notice of Annual General Meeting are incorporated in and comprise part of this Notice of Annual General Meeting, and should be read in conjunction with this notice.

By Order of the Board



Susan Williams
Company Secretary
17 December 2008

EXPLANATORY NOTES

These Explanatory Notes set out information in connection with the business to be considered at the Annual General Meeting of Shareholders proposed to be held at Waterside East Tower, Level 2, Suite 205, 10 Holden Place, BUNDALL QLD 4217 on 21 January 2009 at 11.00 am Brisbane time.

The following items of ordinary business will be considered at the meeting:

- 1. Resolution 1: Adoption of the Remuneration Report**
Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the non-binding vote of the Company.
- 2. Resolution 2: Election of Mr Anthony Puls**
Mr Puls was appointed to fill a casual vacancy, and being eligible, offers himself for re-election.
- 3. Resolution 3: Election of Mr Paul Niederer**
Mr Niederer was appointed to fill a casual vacancy, and being eligible, offers himself for re-election.
- 4. Resolution 4: Election of Ms Terrina Planincic**
Ms Planincic was appointed to fill a casual vacancy, and being eligible, offers herself for re-election.
- 5. Resolution 5: Ratification of Issue of Shares to Robin Golding**
Shares were issued as consideration for Start Securities Group's use of AFSL number 269868, related costs, Robin Golding's office as Responsible Manager for all group companies and director's fees with Start Securities Group and ASSOBS.
- 6. Resolution 6: Ratification of Issue of Shares to Michael O'Connell ATF O'Connell Family Trust**
Shares were issued to Michael O'Connell as compensation for services provided for the Company.
- 7. Resolution 7: Ratification of Issue of Shares to Fortuna Capital Partners Pty Ltd**
Shares were issued to Fortuna Capital Partners Pty Ltd in repayment of a debt owed to that company.
- 8. Resolution 8: Ratification of Issue of Shares to the remaining shareholders of Australian Small Scale Offerings Board Pty Ltd**
Shares were issued to Prafulla Valanju Pty Ltd, Rick Leighton, Roygold Pty Ltd, Acheeva Investments Pty Ltd, Michael John Davies, Ikon Services Pty Ltd, or Merit Investments (Qld) Pty Ltd ("the Remaining ASSOBS Shareholders") pursuant to the completion of the merger between Australian Small Scale Offerings Board Ltd and Appollo Assets Limited.
- 9. Resolution 9: Ratification of Issue of Shares to the Directors and CFO**
Shares were issued to Mariapillai Pathmanaban, Peter Meyer, Lucas Mueller, Paul Niederer, Anthony Puls or their associates in payment of directors' fees and Susan Williams or her associates as compensation for services provided for the Company.

SPECIAL RESOLUTIONS

- 10. Resolution 10: Change of Company Name**
The Directors consider that it is desirable that the Company name Start Securities Group Limited be replaced with the name "Australian Small Scale Offerings Board Limited". The Directors deem that the name Australian Small Scale Offerings Board (ASSOB) is better known in the unlisted securities sector and more beneficial for growing shareholder value based on a consideration that the ASSOBS name is recognised as major player assisting unlisted, high-calibre, high-growth companies attract seed, expansion or special project equity capital (typically in the range of \$200K - \$5M).

The Australian Small Scale Offerings Board will remain the core business for the Company in the short and medium term and promotion of the Company will centre around this business.

The Directors support the change of Company name and urge you to vote in favour of this Resolution.

PROXY FORM

START SECURITIES GROUP LIMITED

ACN 109 469 383

Annual General Meeting

All correspondence to:

Registries Limited

P O Box R67

Royal Exchange, Sydney NSW 1223

Enquiries: 61 2 9290 9600

Facsimile: 61 2 9279 0664

www.registriesltd.com.au

registries@registriesltd.com.au

☐

Mark this box with an 'X' if you are Issuer Sponsored and want to make any changes to your address details (see reverse)

Name Address 1

Name Address 2

Name Address 3

Name Address 4

Name Address 5

Name Address 6

Appointment of Proxy

If appointing a proxy to attend the Annual General Meeting on your behalf, please complete the form and submit it in accordance with the directions at the bottom of the page.

I/We being a shareholder/shareholders of Start Securities Group Limited pursuant to my/our right to appoint not more than two proxies, appoint

☐

The Chairman of the Meeting
(mark with an "X")

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

or failing him/her

Write here the name of the other person you are appointing.

or failing him/her, (or if no proxy is specified above), the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held at Waterside Tower East, Level 2, Suite 205, 10 Holden Place, BUNDALL QLD 4217 on 21 January 2009 at 11.00 am Brisbane time and at any adjournment of that meeting.

This proxy is to be used in respect of _____ % of the ordinary shares I/we hold.

☐

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box. By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution. The Chair intends to vote 100% of all open proxies in favour of each resolution.

Voting directions to your proxy – please mark ☒ to indicate your directions

RESOLUTION	For	Against	Abstain*	RESOLUTION	For	Against	Abstain*
1. Adopt remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6. Ratify issue of shares to Michael O'Connell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-elect Mr Anthony Puls as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. Ratify issue of shares to Fortuna Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-elect Mr Paul Niederer as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Ratify issue of shares to remaining ASSOB shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-elect Ms Terrina Planincic as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Ratify issue of shares to Directors and CFO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratify issue of shares to Robin Golding	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Change Company name to Australian Small Scale Offerings Board Limited	<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.

PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Executed in accordance with section 127 of the Corporations Act:

Individual or Shareholder 1

Joint Shareholder 2

Joint Shareholder 3

Sole Director & Sole Company Secretary

Director

Director / Company Secretary

Dated _____ / _____ / _____

Contact Name

Contact Business Telephone /
Mobile

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of Start Securities Group Limited. If you are Issuer Sponsored and this information is incorrect, please mark the box at the top of the proxy form and make the correction on the form. Securityholders sponsored by a broker on the CHESS subregister should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the Annual General Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Annual General Meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company.
5. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
6. If a representative of a company shareholder is to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or originally certified copy) of an appropriate Power of Attorney should be produced for admission to the Annual General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

8. Signing Instructions

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

- | | |
|---------------------------|---|
| Individual: | Where the holding is in one name, the holder must sign. |
| Joint Holding: | Where the holding is in more than one name, all of the shareholders should sign. |
| Power of Attorney: | If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form. |
| Companies: | <p>Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person.</p> <p>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.</p> <p>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.</p> |

9. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than **12.00 midday Eastern Daylight Saving Time on Monday 19 January 2009** (48 hours before the commencement of the meeting).

Any Proxy Form received after that time will not be valid for the scheduled meeting.

Hand deliveries

Registries Limited
Level 7
207 Kent Street
Sydney NSW 2000

Postal address:

Registries Limited
GPO Box 3993
Sydney NSW 2001

Fax number:

(02) 9279 0664

IMPORTANT:

VOTE

YES

RESOLUTION

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