

EMERGING CAPITAL LTD
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the first Annual General Meeting of EMERGING CAPITAL LTD will be held at B-4 (4th Floor) House 32, Road-10 , Sector -06, Uttara Model town , Dhaka -1230, Bangladesh on the 12th day of June 2015 at 9.00am to consider and if thought fit pass as an ordinary resolutions following the resolutions set out below:

1. ADOPTION OF ANNUAL FINANCIAL ACCOUNTS

2. ELECTION OF DIRECTOR

That Khandakar Rezbi, the Company's Chairman, having been appointed a director on incorporation retires in accordance with Article 18.4 of the Company's Articles of Association, and being eligible who offers himself for election, be elected a director.

3. ELECTION OF DIRECTOR

That Maria Michel Aida Chanel Bianchi, having been appointed a director on incorporation retires in accordance with Article 18.4 of the Company's and Articles of Association, and being eligible who offers himself for election, be elected as a director.

4. APPROVAL TO ISSUE 40,000,000 CDI's AT A MINIMUM OF US\$1.00 EACH

That for the purposes of Listing Rule 6.25 of the Listing Rules of the National Stock Exchange of Australia Ltd and for all other purposes the Directors be authorised to issue up to 40,000,000 fully paid Chess Depository Instruments (CDI's) and underlying Ordinary Shares of a minimum issue price of US\$1.00 each in the period from the date of the meeting until 31st December 2015.

An explanatory memorandum in respect of the resolution accompanies this notice.

DATED 11 May 2015

BY ORDER OF THE BOARD



ANDREW DAVID BRISTOW

SECRETARY

Proxies

Members entitled to vote may attend the general meeting in person or by proxy.

A proxy form for the meeting is attached .

Proxy forms must be completed and signed by a member wishing to appoint a proxy.

Proxies must be lodged at merging Capital Ltd 31 Highgate Cct Kellyville NSW 2155 or at the following electronic address Highgatecorporateadvisors @ gmail.com at least 48 hours prior to the meeting.

CDI HOLDERS

Holders of Chess Depository Instruments (CDI's) are invited to attend but are not entitled to vote personally at the Annual General Meeting. Chess Depositing Nominees Pty Ltd (CDN) holds legal title to the Company's shares for and behalf of the CDI holders as the beneficial owners of the Company's shares held by CDN, CDI holders should direct CDN on how to vote with respect of the resolutions described in the Notice of Meeting. CDN must exercise its right to vote by proxy at the Annual General Meeting in accordance with the Directors of CDI holders. A form of Direction to CDN is attached.

EXPLANATORY MEMORANDUM

ITEMS 2 AND 3

Items 2 and 3 on the Notice of Annual General Meeting relate to the elections of KHANDAKAR REZBI and MARIA MICHELA AIDA CHANEL BIANCHI as directors. Each was appointed a director on the incorporation of the Company. Pursuant to Article 18.4 of the Articles of Association each must retire at this Annual General Meeting and seek election by the members. Each of them is eligible for election and offer themselves for election.

ITEMS 4

Item 4 Approval to raise additional share capital.

As noted in the Company's Information Memorandum the Company intended to dual list on the Frankfurt Stock Exchange (FSE) and to issue up to 40,000,000 CDIs of US\$1.00 per CDI.

The dual listing on the FSE has yet to occur but the preparation of a prospectus for the issue of the CDIs is underway.

Pursuant to NSX Listing Rules 6.25 the Directors cannot issue more than 15% of the number of securities on issue in any 12 month period without shareholder approval. Accordingly the Board could only issue up to 900,000 CDIs in the next 12 months. The Approvals sought in Item 4 of the Notice of Annual General Meeting will permit the Company to issue up to 40,000,000 CDIs at a minimum of US\$1.00 each on the conditions set out in each resolution between the date of the meeting and 31 December 2015, being the end of the current financial year.

The issue of up to 40,000,000 new CDIs will dilute the existing shareholders unless they take up additional CDIs prorata to their existing holdings. No decision has been made that existing shareholders shall have a right to acquire new CDIs. Assuming an additional 10 million, 20 million, 30 million or 40 million CDIs are issued, the existing CDI - holders (assuming they do not participate in any new CDI issues) will represent the following proportions of CDIs on issue 37.5%, 23%, 16.7% and 13.% respectively.