

Notice of Annual General Meeting

Notice is hereby given that the first Annual General Meeting of ULTIMATE POWER & ENERGY LIMITED (the 'Company') will be held at unit 13/40 Montclair Ave, Glen Waverley, VIC, 3150 on Friday, 13th December 2013 at **9:30 am**.

Registration will commence at 9.00am.

Items of Business

1. Chairman and Chief Executive Officer Presentations

2. Financial Statements and Reports

To receive and consider the Financial Report for the year ended 30 June 2013, together with the Directors' Report and Auditor's Report as set out in the Annual Report.

The Company's Auditor will be present at the meeting to answer questions regarding the audit and the Auditor's Report.

3. Re-election of Directors

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

(a) "THAT Mr Zeming (Michael) Yang, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

(b) "THAT Mrs April Zhang being eligible, offers herself for re-election, be re-elected as a Director of the Company."

Items 3(a) and (b) will be voted on as separate ordinary resolutions. Information on each of these directors is set out in the attached Explanatory Notes.

4. Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"THAT the Remuneration Report forming part of the Directors' Report for the year ended 30 June 2013 be adopted."

By order of the Board



APRIL ZHANG
Company Director

18 November, 2013

Information for Shareholders

Voting at the meeting

The Directors have determined that for the purposes of voting at the AGM, shareholders will be taken to be those persons who are the registered holders of shares in the Company as at 7.00pm (Melbourne time) on Monday, 18 November 2013.

Appointing proxies and powers of attorney

A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy or attorney to attend and vote on behalf of the shareholder. A proxy or attorney need not be a shareholder and can be either an individual or a body corporate.

Where the Chairman is appointed proxy, unless he is restricted from voting on a resolution, he will vote in accordance with the shareholder's directions as specified on the Proxy Form or, in the absence of a direction, in favour of the resolutions contained in the Notice of Meeting.

A shareholder that is entitled to cast two or more votes may appoint no more than two proxies or attorneys. Shareholders who wish to appoint two proxies should write the names of each proxy and the percentage of votes or number of shares to be voted by each proxy on Step 1 of the Proxy Form.

If a shareholder appoints two proxies or attorneys and does not specify the percentage of voting rights that each proxy or attorney may exercise, the rights are deemed to be 50% each. Fractions of votes will be disregarded.

Voting by proxies

Shareholders should consider directing their proxy as to how to vote on each resolution by marking either the "For", "Against" or "Abstain" box when completing their Proxy Form to ensure that their proxy appointment specifies the way their proxy is to vote on each resolution.

Under the Corporations Act, if the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- › the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote as directed (subject to any applicable voting exclusions);
- › if the proxy has two or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands;
- › if the proxy is not the Chairman of the Meeting, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- › if the proxy is the Chairman of the Meeting, the proxy must vote on a poll and must vote as directed.

In addition, there are some circumstances where the Chairman of the Meeting will be taken to have been appointed as a shareholder's proxy for the purposes of voting on a particular resolution even if

the shareholder has not expressly appointed the Chairman of the Meeting as their proxy. This will be the case where:

- › the appointment of proxy specifies the way the proxy is to vote on a particular resolution; and
- › the appointed proxy is not the chair of the meeting; and
- › a poll is called on the resolution; and

either of the following applies:

- › the proxy is not recorded as attending the AGM; or
- › the proxy attends the AGM but does not vote on the resolution.

Lodging your Proxy Form

A personalised Proxy Form accompanies this Notice of Meeting. To be valid, your Proxy Form must be received at the Myer Share Registry by one of the means outlined below by no later than 11.00am (Melbourne time) on Wednesday, 11TH December 2013 ('Proxy deadline'):

- › **by mail or in person to:**
ULTIMATE POWER & ENERGY LIMITED
by mail:
UNIT 13/40 MONTCLAIR AVE
GLEN WAVERLEY 3150

If a shareholder has appointed an attorney to attend and vote at the meeting, or if the proxy is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the company before the Proxy deadline.

Information for Shareholders continued

Corporate representatives

In accordance with section 250D of the Corporations Act, any corporate shareholder or proxy may appoint a person to act as its representative. The representative must bring a formal notice of Appointment of Corporate Representative signed in accordance with section 127 of the Corporations Act or the constitution of the corporation.

A copy of the signed Appointment of Corporate Representative, or other evidence satisfactory to the Chairman of the meeting, must be produced prior to admission to the AGM.

Voting restrictions

Resolution 4 – Remuneration Report

A vote must not be cast (in any capacity) on resolution 4 by or on behalf of a member of the Group's key management personnel, whose remuneration details are included in the Remuneration Report.

However, a vote may be cast on resolution 4 by a KMP as a proxy, or a KMP's closely related party as a proxy, if the vote is not cast on behalf of the KMP or the closely related party and:

- › the proxy appointment is in writing and specifies how the proxy is to vote on resolution 4; or
- › the proxy is the chair of the meeting, and:
 - the appointment does not specify the way the proxy is to vote on resolution 4; and
 - the appointment expressly authorises the chair to exercise the proxy even if resolution 4 is connected directly or indirectly with the remuneration of Myer's KMP.

If you appoint the Chairman of the Meeting as your proxy, and you do not direct your proxy how to vote on resolution 4 on the Proxy Form, you will be expressly authorising the Chairman of the Meeting to exercise your proxy even if resolution 4 is connected directly or indirectly with the remuneration of a member of the KMP, which includes the Chairman of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of resolution 4.

Explanatory Notes on Resolutions

Item 2 – Financial Statements and Reports

The Corporations Act requires that the financial report and the reports of the directors and auditor be laid before the AGM. There is no requirement for shareholders to vote on these reports. Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports and on the management of the Company at the meeting.

Item 3 – Re-election of Directors

Company's Constitution requires two current directors to be in existence. Accordingly, Mr Zeming Yang and Mrs April Zhang will offer themselves for re-election.

The Board (other than the Director who is the subject of the relevant resolution) recommends the re-election of Mr Zeming Yang as the executive director and Mrs April Zhang.

April Zhang was appointed as a non-executive director of Ultimate Power & Energy Limited in October 2013. April Zhang has also been acting as the financial control officer of the company since inception.

April holds a Bachelor of Arts and Accounting in Monash University. April is a member of the Institute of Chartered Accountants. April resides in Victoria and is 37 years of age.

Item 4 – Remuneration Report

The Corporations Act requires a non-binding resolution to be put to shareholders for the adoption of the Remuneration Report. The Remuneration Report is included in the Company's 2013 Annual Report.

The 2013 Annual Report is available on the website on NSX.

The Remuneration Report includes information on:

- › the remuneration policy adopted by the Board;
- › the relationship between that policy and the Company's performance;
- › the remuneration details of the key management personnel, including the Directors; and
- › the performance conditions that must be met prior to an executive deriving any value from the "at risk" components of their remuneration.

At the AGM, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the Remuneration Report.

The shareholder vote on this resolution is advisory only and will not bind the Directors or the Company. The vote will, however, be taken into consideration in determining future remuneration policy for Directors and executives.

The Board recommends that shareholders vote in favour of this resolution. The Board encourages shareholders to apply the same level of diligence to voting on this resolution as for the binding resolutions.

PROXY FORM

ULTIMATE POWER & ENERGY LIMITED

How to complete this Proxy form

1. 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 mark the box and make the correction on the form. **Please note, you cannot change ownership of your shares using this form.**

2. Appointment of a proxy

A member entitled to attend and vote at the Meeting may appoint one proxy. A proxy need not be a member of the Company. A proxy may be an individual or a Company.

3. Identity of proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, the Chairman of the Meeting will act as your proxy.

4. Voting instructions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. If you do not mark any of the boxes on a given item, 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.

5. Signing instructions

The Proxy form must be signed in the spaces provided.

Individual

If the holding is in one name, the holder must sign.

Joint holding

If the holding is in more than one name, any one holder may sign.

Power of Attorney

To sign under power of attorney, you must have already lodged this document with the Company or attach a certified copy of the power of attorney to this form when you return it.

Companies

If the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (under 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.

If a representative of the Company is to attend the meeting, the appropriate 'Certificate of Appointment of Corporate Representative' must be produced before admission to the meeting.

How to complete this Proxy form

This Proxy form (and any power of attorney under which it is signed) must be received by the Company not later than **2 business days** before the meeting (ie by 5pm on the 11TH of December). Any Proxy form received after that time will not be valid for the scheduled meeting.

Documents may be lodged in any of the following ways:

Post or hand delivery

To the Company's registered office at Unit 13/40 Montclair Ave, Glen Waverley, VIC, 3150.

Email

To the company email address: upeworld@hotmail.com

GUIDANCE NOTE

Before finalising this form please consider this guidance note

You should use this proxy form in circumstances where the resolutions at your AGM includes resolutions relating to the remuneration of key management personnel of the company (as defined in the notice of Annual General Meeting) and on the adoption of the remuneration report.

You should delete all references to 'item 4' <remuneration related resolution> in circumstances where the only remuneration related resolution at your AGM is a resolution on the adoption of remuneration report.

Proxy form

ULTIMATE POWER & ENERGY LIMITED
A.B.N. 40159476892

<Name Member>

<Address>

<Address>

<Suburb, State Postcode>

Mark this box with an 'X' if you have made any changes to your address details (see reverse)

Appointment of proxy

I/We being a member/s of ULTIMATE POWER & ENERGY LIMITED and entitled to attend the vote appoint the person named below or, if no person is named below, the Chairman of the Meeting as my/our proxy to vote in accordance with directions set out below (with a discretion as to any business not referred to below) or, if no directions are given, as my/our proxy sees fit, at the Annual General Meeting of the Company to be held at UNIT 13/40 MONTCLAIR AVE, GLEN WAVERLEY, VIC 3150 on the 13TH December, 2013 at 9:30 a.m and at any adjournment of that meeting.

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.

Items 1, 2 and 3 - Direction to the Chairman of the Meeting to cast votes

I/We direct the Chairman of the Meeting to vote in accordance with his/her voting intentions on items 1, 2 and 3 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my/our proxy even though items 1, 2 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel.

By marking this box, you direct the Chairman of the Meeting to vote in accordance with his/her voting intentions on items 1, 2 and 3 as set out below and in the Notice of Meeting.

If you do not mark this box, and you have not directed your proxy how to vote on items 1, 2 and 3, the Chairman of the Meeting will not cast your votes on items 1, 2 and 3 and your votes will not be counted in computing the required majority.

The Chairman of the Meeting intends to vote all available proxies in favour of items 1, 2 and 3.

Voting directions to your proxy

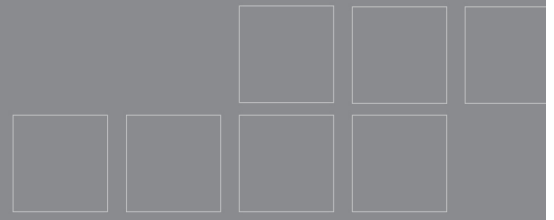
Please mark with 'X' to indicate your directions

Ordinary Business	Accept	Decline	Abstain*
Item 2. Receipt of financial report, Director's report and Auditor's report			
Item 3. Re-election of directors			
Item 4. Remuneration Report			

*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 vote will not be counted in working out the required majority on a poll.

If a proxy does not attend the meeting or does not elect to vote on a resolution and a poll is duly demanded, then the Chairman of the meeting will be taken to have been appointed as the proxy of the relevant shareholder in respect of the meeting.

Proxy form



PLEASE SIGN HERE

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

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and
Sole Company
secretary

Director

Director/Company Secretary

**ULTIMATE POWER & ENERGY
LIMITED
A.B.N. 40 159 476 892
Registered Office – Unit 13/40, MONTCLAIR AVE,
GLEN WAVERLY, VIC, 3150**