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## **NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM**

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### **Date**

Tuesday, 31 May 2016

### **Time**

10am (local Malaysian time), 12pm Australian Eastern Standard Time (AEST)

### **Venue**

TG Agrosolutions Conference Room (Malaysia Office)  
Lot 189, Kampung Riam Jaya,  
98000 Miri  
Sarawak Malaysia

### **Your vote is important**

The business of the Annual General Meeting affects your shareholding and your vote is important.

### **Voting in person**

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### **Voting by proxy**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

# NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Second Annual General Meeting of Shareholders of TG AgroSolutions Limited will be held at 10am (local Malaysian time), 12pm Australian Eastern Standard Time (AEST), on Tuesday, 31 May 2016 at TG Agrosolutions Conference Room (Malaysia Office), Lot 189, Kampung Riam Jaya, 98000 Miri, Sarawak Malaysia.

## AGENDA

### Annual Report

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To consider and receive the Financial Report and the Reports of the Directors and Auditor for the year ended 31 December 2015.

### Resolution 1. Remuneration Report

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To consider and, if thought fit, to pass the following resolution as an **advisory** ordinary resolution:

*"That, the Remuneration Report for the year ended 31 December 2015 is adopted."*

**Voting Exclusion:** The Company will, in accordance with the requirements of the Corporations Act, disregard any votes cast on Item 1 by or on behalf of a member of the Key Management Personnel (KMP's) named in TG AgroSolutions' Remuneration Report or that KMP's closely related parties, unless the vote is cast by a person as Proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

### Resolution 2. Election of Gee Pun Tong

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

*"That **Gee Pun Tong**, in accordance with Clause 19.3 of the Company's Constitution and, being eligible offers himself for election, is appointed a Director of the Company."*

### Resolution 3. Election of Chie Kieng Ngu

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

*"That **Chie Kieng Ngu**, who retires in accordance with Clause 19.4 of the Company's Constitution and, being eligible offers himself for election, is appointed a Director of the Company."*

### Resolution 4. Election of Way Lon Yap

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

*"That **Way Lon Yap**, who retires in accordance with Clause 19.4 of the Company's Constitution and, being eligible offers himself for election, is appointed a Director of the Company."*

### Resolution 5. Re- election of William Keng Yaw Tan

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

*"That **William Keng Yaw Tan**, who retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible offers himself for re-election, is appointed a Director of the Company."*

### Resolution 6. Re- election of Anson Fucong Qiao

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

*"That **Anson Fucong Qiao**, who retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible offers himself for re-election, is appointed a Director of the Company."*

## TG Agrosolutions Limited

ACN: 603 108 925

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A Proxy Form is attached.

To be valid, properly completed forms must be received by the Company no later than at 10am (local Malaysian time), 12pm Australian Eastern Standard Time (AEST) on Sunday, 29 May 2016.

By Order of the Board



Nicola Betteridge  
Company Secretary  
29 April 2016

The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

### **Entitlement to Vote**

The Directors have determined that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5pm (local Malaysian time), 7pm Australian Eastern Standard Time (AEST), on Sunday, 29 May 2016.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at TG Agrosolutions Conference Room (Malaysia Office), Lot 189, Kampung Riam Jaya, 98000 Miri, Sarawak Malaysia on Tuesday, 31 May 2016 at 10am (local Malaysian time), 12pm Australian Eastern Standard Time (AEST).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether to vote for or against the Resolutions in the Notice of Meeting.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning as given to them in the Glossary as contained in this Explanatory Statement.

### **Resolution 1. Remuneration Report**

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The Corporations Act requires that at a listed Company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 31 December 2015. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

#### Voting consequences

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company at the second annual general meeting (Spill Resolution).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (Spill Meeting) within 90 days of the second annual general meeting. All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the Executive Directors of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved by the Shareholders will be the Directors of the Company.

As this is the Company's first annual general meeting a Spill Resolution is not relevant for this meeting.

#### Voting Restrictions

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key

Management Personnel) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or

- (b) the Chairman is appointed in writing (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to do so.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the resolutions of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act.

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**Resolution 2. Election of Gee Pun Tong**

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In accordance with Clause 19.3 of the Company's Constitution the members of the Company are to appoint directors by resolution at a General Meeting.

Mr. Tong has provided his consent to be appointed, he has been recommended for appointment by the Board and, being eligible, wishes to stand for election as Director of the Company. If appointed, Mr Tong will become an Executive Director of the Company.

Mr. Tong holds a Bachelor Degree in Marine Technology from Universiti Teknologi Malaysia (UTM). Mr. Tong has participated in a number of successful corporate exercises which has successfully raised almost RM100 million in funding.

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**Resolution 3. Election of Chie Kieng Ngu**

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Mr. Ngu, who was appointed as an Independent Non-Executive Director on 31 July 2015, retires in accordance with Clause 19.4 of the Company's Constitution and, being eligible, wishes to stand for re-election as Director of the Company.

Mr. Ngu holds a Bachelor of Science in Business Degree, majoring in Accounting, and a Master of Business Administration (MBA) degree in International Business (Finance) from Oklahoma City University, USA.

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**Resolution 4. Election of Way Lon Yap**

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Mr. Yap, who was appointed as an Executive Director on 31 July 2015, retires in accordance with Clause 19.4 of the Company's Constitution and, being eligible, wishes to stand for re-election as Director of the Company.

Mr. Yap holds a Bachelor Degree, majoring in Finance and Accounting from the University of Hertfordshire.

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**Resolution 5. Re- election of William Keng Yaw Tan**

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Mr. Tan, who was appointed as an Independent Non Executive Director on 28 November 2014, retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible, wishes to stand for re-election as Director of the Company.

Mr. Tan is an associate member of the Institute of Chartered Accountants Australia and New Zealand with over 25 years experience and holds a Bachelor of Commerce from the University of New South Wales. He is a member of Audit & Risk Committee, the Nomination & Governance Committee and the Remuneration Committee. Mr Tan also serves as a Director of AdvanceTC Limited, a company listed on the NSX.

## **Resolution 6. Re- election of Anson Fucong Qiao**

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Mr. Qiao, who was appointed as an Independent Non Executive Director on 28 November 2014, retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible, wishes to stand for re-election as Director of the Company.

Mr. Qiao holds a Bachelor of Economics from Beijing Economic Science University and a Master of Business Administration from Charles Sturt University Australia. He is a Director of IFBC Pty Ltd an Australian Company where he liaises with the Company's Chinese investors. He is a member of the Audit & Risk Committee, the Nomination & Governance Committee and the Remuneration Committee.

## **G L O S S A R Y**

**"Annual General Meeting"** means the meeting convened by the Notice of Meeting;

**"ASIC"** means the Australian Securities & Investments Commission;

**"Board"** means the board of Directors of the Company;

**"Chairman"** means chairman of the general meeting;

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

- (a) A spouse or child of the member;
- (b) A child of the member's spouse;
- (c) A dependant of the member or 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 dealing with the entity;
- (e) A company the member controls; or
- (f) A person prescribed by the Corporation Regulations 2001 (Cth).

**"Company"** means TG AgroSolutions Limited ACN 603 108 925;

**"Constitution"** means the Company's constitution;

**"Corporations Act"** means the *Corporations Act 2001* (Cth);

**"Corporations Regulation"** means the *Corporations Regulation 2001* (Cth)

**"Directors"** mean the current Directors of the Company;

**"Explanatory Statement"** means this Explanatory Statement as modified or varied by any supplementary Statement issued by the Company from time to time;

**"Key Management Personnel"** has the same meaning as in the accounting standards and broadly includes 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) of the Company;

**"Management"** or **"Board"** means the management of the Company;

**"Meeting"** or **"Annual General Meeting"** means the annual general meeting convened by this Notice;

**"Notice"** or **"Notice of Meeting"** means the notice convening the annual general meeting of the Company to be held on Tuesday, 31 May 2016 which accompanies this Explanatory Memorandum;

**"Proxy Form"** means the proxy form that is enclosed with and forms part of this Notice;

**"Resolution"** means a resolution in the form proposed in the Notice of Meeting;

**"Share"** means a fully paid ordinary share in the capital of the Company; and

**"Shareholder"** means a registered holder of a Share in the Company.