



## **NOTICE OF ANNUAL GENERAL MEETING**

This document constitutes the Notice of Annual General Meeting of  
State Development Fund Limited.

### **NOTICE IS HEREBY GIVEN**

That the Annual General Meeting of the shareholders of  
State Development Fund Limited  
Will be held at its offices Level 1, 530 Little Collins Street  
Melbourne, Victoria on Monday, 21 November 2005, at 2.30pm.

### **Ordinary Business**

- To receive, consider and adopt the 30 June 2005 Reports
- To re-elect Mr Legh Hewitson Davis as a director of the Company
- To re-elect PKF as auditors of the Company

The formal resolutions are set in this document

**THIS IS AN IMPORTANT DOCUMENT PLEASE READ CAREFULLY.**  
If you are in any doubt how to deal with this document please consult  
your financial or other professional advisor immediately

BUSINESS OF THE ANNUAL GENERAL MEETING

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**ORDINARY BUSINESS**

**1. Financial Statements and Reports**

To receive, consider and adopt the Annual Financial Report, Directors' Report and Auditors Report for the year ended 30 June 2005.

**2. Re-election of Mr Legh Hewitson Davis as a director of the Company**

To consider, and if thought fit, pass the following resolution as an ordinary resolution:  
"To re-elect Mr Legh Hewitson Davis, who retires by rotation in accordance with the company's Constitution, and being eligible for re-election, offers himself for re-election."

Information about Mr Davis is set out in the Company's 2005 Annual Report

**3. Re-election of PKF as Auditors of the company**

To consider, and if thought fit, pass the following resolution as an ordinary resolution:  
"To re-elect Auditors PKF (Level 11, CGU Towers, 485 La Trobe Street, Melbourne, VIC, 3000) as Auditors to State Development Fund Limited.

## PROXY VOTES

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- 1 A Shareholder entitled to attend and cast a single vote at the meeting is entitled to appoint one proxy. If the member is entitled to cast two or more votes at the meeting, they may appoint two proxies. If the member appoints two proxies and the appointment does not specify the proportion or number of the members' votes each proxy may exercise, each proxy may exercise half of the votes.
- 2 A proxy need not be a shareholder of the company.
- 3 Proxies given by companies must be executed under seal or under the hand of a duly authorised officer.
- 4 To be effective, a form appointing a proxy and the power of attorney (if any) under which it is signed or an attested copy thereof must be delivered to Computershare Investor Services Pty Ltd, Yarra Falls 452 Johnston Street Abbotsford VIC 3067 not later than 5 pm Friday 18<sup>th</sup> November 2005, or GPO Box 242 Melbourne Vic 3001 or by Facsimile 1 300 137 341.
- 5 For the convenience of members a Proxy Form is enclosed with this notice of Annual General Meeting

## By Order of the Board



Legh Davis  
Chairman and Director  
18 October 2005

## State Development Fund Limited

I/We  
of

\_\_\_\_\_  
\_\_\_\_\_

**Important  
Please Read**

hold shares in State Development Fund Limited A C N 093 639 064 ('The Company') and do hereby appoint the following person(s), (or failing the attendance of such person(s), or if no person is designated, the Chairman), as my / our proxy / proxies:

**A: Name  
Of**

\_\_\_\_\_

or

**B: Name  
Of**

\_\_\_\_\_

Name  
Of

To exercise \_\_\_\_\_ % of my voting rights; and

\_\_\_\_\_

To exercise \_\_\_\_\_ % of my voting rights; and

To vote and act for me /us on my/our behalf at the Annual General Meeting of the Company to be held at 2.30pm on Monday 21<sup>st</sup> November 2005, and at any adjournment thereof.

**Direction to Proxy (Optional)**

Mark either box if you wish to direct the proxy how to vote. If no mark is made, the proxy may vote on the Resolution or abstain from voting as the proxy thinks fit. If you appoint two proxies and wish them to vote differently, this should be specified.

Items of Business (as per notice of meeting)	For	Against	Abstain
To adopt the financial Reports 2005	_____	_____	_____
Re-election of Legh Davis as director	_____	_____	_____
Re- election of PKF as Auditors	_____	_____	_____

**Signature (Important: Please Read Footnotes 2,3 and 4)**

\_\_\_\_\_  
**Individual/Sole Director/Sole Company Secretary**

\_\_\_\_\_  
**Witness**

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**1.** A member entitled to attend and vote is entitled to Appoint not more than two proxies. Where more than One proxy is appointed and that appointment does not Specify the proportion or number of the member's Voting Rights, each proxy may exercise half the votes. A proxy need not be a member.

**2.** If signed under the power of an attorney, please forward the power of attorney for noting . (unless already noted)

**3.** If signed by an executor/executrix of a deceased member, please forward probate or letters of administration for noting (unless already noted).

**4.** Where there are joint registered holders of any shareholding, only one such registered joint holder need sign the proxy form.

**5.** To be effective, proxy forms, duly completed, be received by 5pm Friday 18<sup>th</sup> November 2005. Please direct proxy forms to the company's Share Register - Computershare Investor Services Pty Ltd Yarra Falls, 452 Johnston Street, Abbotsford VIC, 3067.

**Legh Davis  
Chairman and Director**

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