

GLG CORP LTD

A.C.N 116 632 958

GLG CORP LTD

ABN 98 116 632 958

NOTICE OF ANNUAL GENERAL MEETING
including
EXPLANATORY STATEMENT

DATE AND TIME OF MEETING

Monday 12th November 2018 11:00am (AEDST)

Level 11, 1 Margaret Street, Sydney NSW 2000

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GLG CORP LTD

A.C.N 116 632 958

Chairman's Letter

12th October 2018

Dear Shareholder,

The Directors of GLG Corp Ltd ACN 116 632 958 (**Company**) have convened the Annual General Meeting of Shareholders to be held on Monday 12th November 2018 to:

1. table the financial statements and reports of the Company for the financial year ended 30 June 2018;
2. vote on the re-election of Directors; and
3. Re-appointment of BDO East Coast Partnership as the auditors for the 2019 financial year.

Notice of Annual General Meeting and accompanying documents

This letter is accompanied by a Notice of Annual General Meeting, and an Explanatory Memorandum. The Notice of Annual General Meeting sets out the Resolutions that Shareholders are to consider.

Shareholders are encouraged to read these Notice Documents, including the Explanatory Memorandum, closely and in their entirety and to attend the Annual General Meeting.

A proxy form is enclosed to enable any Shareholder who is unable to attend the Annual General Meeting to vote at the meeting. Proxy voting is being run through Link Market Services online portal. Please lodge your vote online at www.linkmarketservices.com.au using the details provided in your proxy form.

Yours faithfully



Estina Ang Suan Hong

Chairman & CEO

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Notice of Annual General Meeting and Explanatory Memorandum

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of GLG Corp Ltd ACN 116 632 958 (**GLG** or the **Company**) will be held at 11:00am Sydney time on Monday, 12th November, 2018 at BDO's Sydney Office located at Level 11, 1 Margaret Street, Sydney NSW 2000.

The Explanatory Memorandum which accompanies and forms part of this Notice describes the matters to be considered at the Annual General Meeting.

AGENDA

Business

Accounts and Reports

To table and consider the Annual Report of the Company which includes the Financial Report, Directors' Report and Auditor's Report for the period ended 30 June 2018.

Note: The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2018 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the Financial Report and Auditor's Report at the Annual General Meeting.

Resolution 1 – Adoption of Remuneration Report

To consider and if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purpose of Section 250R(2-3) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2018.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- Closely Related Party of such a member.

However, a person described above may vote on this Resolution if:

- the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- the vote is not cast on behalf of a person described in sub-paragraphs (a) or (b) above

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Resolution 2–Re-Election of Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That Mr Christopher Chong, having been appointed as an addition to the Board, and who retires in accordance with clause 12.7 of the Company's Constitution, and being eligible, offers himself for re-election as a Director of the Company.

Resolution 2 seeks to confirm the re-election of Mr Chong as a Director of the Company.

Resolution 3–Re-Appointment of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That BDO East Coast Partnership, having been appointed as auditor in the 2018 financial year, be reappointed as auditors for GLG Corp for the 2019 financial year.

Resolution 3 seeks to confirm the re-appointment of BDO East Coast Partnership as auditors in the 2019 financial year.

DATE: 12th October 2018

BY ORDER OF THE BOARD



ALISTAIR CHONG

COMPANY SECRETARY

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EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of a Notice of Meeting convening the Annual General Meeting ("the Meeting") of shareholders of GLG Corp Ltd ("GLG" or the "Company") to be held on 12th November 2018 at 11:00 (AEDST) at Level 11, 1 Margaret Street, Sydney NSW 2000. This Memorandum is to be read in conjunction with the Notice of Meeting.

1. Resolution 1 – Adoption of Remuneration Report

1.1 General

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 or the Company.

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the 2018 Annual General Meeting, and then again at the Company's 2019 Annual General Meeting, 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 (**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 Company's 2019 annual general meeting. All of the Directors who were in office when the Company's 2018 Directors' report was approved, other than the managing director 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 is approved will be the Directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management 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 30 June 2018.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

1.2 Proxy Restrictions

Pursuant to the Corporations Act, if you elect to appoint the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or any Closely Related Party of that member as your proxy to vote on this Resolution 1, *you must direct the proxy how they are to vote*. Where you do not direct the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or Closely Related Party of that member on how to vote on this Resolution 1, the proxy is prevented by the Corporations Act from exercising your vote and your vote will not be counted in relation to this Resolution 1.

The Board supports the adoption of the Remuneration Report.

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Resolution 2 – Re - Election of Director – Mr Christopher Chong Meng Tak

Under the Constitution, at each annual general meeting of the Company, one third of the Directors of the company, except the Managing Director, must retire from office.

Accordingly, having retired from his office as a Director at this Annual General Meeting, Christopher Chong Meng Tak seeks re-election as a Director at the Annual General Meeting.

A brief summary of Mr Chong's qualifications and experience is set out below:

Mr Chong joined the board as a Director of GLG on 12 October 2005. Mr Chong is the Lead Independent Auditor, a member of the Nomination and Remuneration Committee and Chairman of the Audit Committee.

Mr Chong is a partner of ACH Investments Pte Ltd, a specialist corporate advisory firm in Singapore, regulated by the Monetary Authority of Singapore. Prior to co-founding ACH Investments Pte Ltd, Mr Chong was a multi-award winning equity analyst and the Managing Director of HSBC James Capel Securities (Singapore) Pte Ltd, (now known as HSBC Securities (Singapore) Pte Ltd), a member of the Hong Kong Bank Group of companies. Mr Chong is an independent director of several public companies listed on the Australian and Singapore Stock Exchanges. In the last 5 years Mr Chong also served as an independent director of companies listed on the Hong Kong and Luxembourg stock exchanges. Mr Chong is also a Director and/or advisor to many private companies and to many Asian families and the judicial branch of the Singapore government.

Mr Chong has extensive Asia Pacific experience having previously also been an advisor to listed companies on the Exchange of Australia, Hong Kong, Jakarta (Indonesia), Kuala Lumpur (Malaysia), Makati (Philippines) and Bangkok (Thailand). Mr Chong is a Fellow of the Australia Institute of Company Directors, a Fellow of the Singapore Institute of Directors and a Master Stockbroker of the Securities and Derivatives Industry Association of Australia.

Mr Chong has received a B.Sc. (Economics) from the University College of Wales, an MBA from London Business School and is a member of the Institute of Chartered Accountants of Scotland.

Resolution 2 seeks to confirm the re-election of Mr Chong as a Director of the Company.

The Board supports the re-election of Mr Christopher Chong Meng Tak.

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Resolution 3 – Re-appointment of Auditor

BDO East Coast Partnership was appointed by the Board as auditor with effect from 16th January, 2017. The Audit Committee has also noted that BDO is a registered auditor under section 1280 of the Corporations Act and is a well-established firm with the necessary expertise in auditing and resources to meet the Company's requirements.

BDO East Coast Partnership did not provide any services to the Company prior to appointment, and the Company confirms that it is unaware of any matter or circumstance that would give rise to a 'conflict of interest situation', as defined in Section 324CD of the Corporations Act, in relation to the Company.

Our partnership with BDO over the past 12 months has given us the opportunity to form good ties with the organisation, and GLG has formed a good working relationship with BDO East Coast.

The Company proposes, and a shareholder has nominated that BDO East Coast Partnership be re-appointed as auditor of the Company.

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1. Entitlement to vote

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares in the Company as at 7:00 pm (AESDT) on Saturday, 10 November 2018 will be entitled to attend and vote at the Annual General Meeting (Meeting) as a shareholder. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

2. Proxies

A shareholder who is entitled to vote at the Annual General Meeting has a right to appoint a proxy of the shareholder's choice and should use the Proxy Form with this Notice. The proxy need not be a shareholder of the Company.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion each proxy is appointed to exercise. If a shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, section 249X(3) of the Corporations Act will take effect so that each proxy may exercise half of the votes.

The Proxy Form must be signed and dated by the shareholder or the shareholder's attorney. Proxy Forms and the original or a certified copy of the power of attorney (if any) must be either lodged at the share registry of the Company, Link Market Services Limited at Level 12, 680 George Street, Sydney NSW 2000 or received by facsimile on +612 9287 0309 by 11:00 (AEDST) on 10th November 2018 (being 48 hours prior to the Annual General Meeting).

3. 2018 Annual Report

Copies of the Company's 2018 Annual Report for the financial year ending 30 June 2018 ("Annual Report") comprising the Annual Financial Reports, Directors' Report and Auditor's Report of the Company and the Company's controlled entities will be distributed to those shareholders requesting a physical copy of these documents.

The Company's Annual Report can be viewed and obtained at the Company's website at www.ghimli.com/investor-relations

4. Enquiries

Shareholders are invited to contact GLG Corp Ltd's company secretary, Alistair Chong at +61 438 272 439 or via email at alistair@corpsecretary.com if they have any queries in respect of the matters set out in these documents.

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5. Update of Contact Details of Shareholders

Shareholders are invited to write to GLG Corp Ltd's company secretary, Alistair Chong via email at glg@corpsecretary.com to update the company of their email address and any changes to their contact details. This will facilitate with ease of future communication with the shareholders including electronic transmission of documents.

GLOSSARY

Annual General Meeting means the meeting convened by the Notice.

ASX means ASX Limited.

Board means the board of directors of the Company

Company and **GLG** means GLG Corp Ltd (ABN 98 116 632 958)

Constitution means the Company's constitution

Corporations Act means the Corporations Act 2001

Directors mean the current directors of the Company

Explanatory Memorandum means the explanatory memorandum incorporated in this Notice

Notice means the Notice of Meeting together with the Explanatory Memorandum

Proxy Form means the proxy form for the Annual General Meeting accompanying this Notice

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