



**FATFISH BLOCKCHAIN LIMITED
ACN 004 080 460**

NOTICE OF ANNUAL GENERAL MEETING

**The General Meeting of the Company will be held at the
offices of the Company,
at Level 4, 91 William Street, Melbourne, Victoria
on 31 May 2019 at 1pm (AEDT).**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 3 8611 5353.

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice

FATFISH BLOCKCHAIN LIMITED

ACN 004 080 460

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Fatfish Internet Group Limited (**Company**) will be held at the offices of the Company, at Level 4, 91 William Street, Melbourne, Victoria, on Friday, 31 May 2019 at 1:00pm (AEDT) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 22 May 2018 at 5:00pm (AEDT).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 31 December 2018, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. Resolution 1 - Remuneration Report

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

"That the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."

Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly

authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. Resolution 2 - Re-Election of Director - Mr Kin Wai Lau

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

"That, in accordance with Clause 13.1(a) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Kin Wai Lau, a Director who was appointed 21 July 2014 retires and, being eligible, is elected as a Director".

4. Resolution 3 - Re-Election of Director - Mr Donald Han Low

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

"That, in accordance with Clause 13.1(a) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Donald Han Low, a Director who was appointed 8 April 2008 retires and, being eligible, is elected as a Director".

5. Resolution 4 - Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a special resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected participate in, or who will obtain a material benefit as a result of, the 10% Placement Facility (except a benefit solely by reason of being a holder of Shares), or any associate of that person.

The Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. Resolution 5 - Ratification of issue of Remuneration Shares

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

"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 478,425 shares issued under Listing Rule 7.1, to Mr Eugene Khoo as part remuneration to employee of subsidiary pursuant to letter of employment on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Eugene Khoo or his nominees or their respective associates.

The Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. Resolution 6 - Partial Disposal of interest in FGV via Dilution

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

"That for the purposes of Listing Rule 11.4 of the ASX Listing Rules and for all other purposes, Shareholders approve the partial Disposal of the Company's interest in its subsidiary, FGV (via the Dilution), in order to facilitate FGV's initial public offer on the Nordic Growth Market, without an offer, issue or transfer as referred to in Listing rule 11.4.1(a) being made, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any party who will receive a benefit from the proposed Dilution, or their nominees or their respective associates.

The Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

BY ORDER OF THE BOARD



Jiahui Lan
Company Secretary
Dated: 3 May 2019

FATFISH BLOCKCHAIN LIMITED

ACN 004 080 460

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 4, 91 William Street, Melbourne, VIC 3000, Australia on 31 May 2019 at 1pm.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 1 - Remuneration Report
Section 5:	Resolution 2 - Re-election of Director - Kin Wai Lau
Section 6:	Resolution 3 - Re-election of Director - Donald Han Low
Section 7:	Resolution 4 - Approval of 10% Placement Facility
Section 8:	Resolution 5 - Ratification of Remuneration Shares
Section 9:	Resolution 6 - Partial disposal of interest in FGV via Dilution
Schedule 1:	Definitions
Schedule 2:	Issue of equity securities in the past 12 months since 29 May 2018

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

2.1 Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.2 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the

instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2018.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.asx.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 - Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and

the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Part 2G.2, Division 9 of the Corporations Act provides Shareholders with the opportunity to remove the whole Board except the managing director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings. Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election. The Company's Remuneration Report did not receive a Strike at the 2018 annual general meeting. If the Remuneration Report receives a Strike at this Meeting (2019 annual general meeting), Shareholders should be aware that if a second Strike is received at the 2020 annual general meeting, this may result in the re-election of the Board.

The Chairperson will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

5. Resolution 2 - Re- Election of Director - Kin Wai Lau

5.1 General

Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer.

Clause 13.3 of the Constitution provides that:

- (a) no director may hold office for a period in excess of 3 years, or beyond the third annual general meeting following the director's election, whichever is the longer, without submitting himself or herself for re-election;
- (b) there must be an election of directors at each annual general meeting. The director or directors to retire at each annual general meeting includes any one or more of the following, as applicable:
 - (i) any director required to submit for election due to holding office for 3 years or 3 annual general meetings following the director's election, whichever is the longer;

- (ii) any director required to submit for election due to being appointed since the last annual general meeting;
- (iii) a person standing for election as a new director; or
- (iv) if no such persons are standing for election or re-election under Clauses 3(b)(i) to 3(b)(iii), then the director who has been in office the longest since last being elected;
- (c) the requirement to retire by rotation does not apply to the Managing Director; and
- (d) a Director who retires by rotation under Clause 13.3 of the Constitution is eligible for re-election.

Accordingly, Mr Kin Wai Lau, who was previously re-elected as a Director on at the Company's annual general meeting held on 27 May 2016, retires and being eligible, seeks approval to be re-elected as a Director.

5.2 Mr Kin Wai Lau

Mr Lau is a well-recognised technology entrepreneur in Southeast Asia who founded his first technology company when he was 23 and has since taken 6 technology companies public. He began his career as the co-founder and Managing Director of Viztel Solutions Berhad ("Viztel"), a telecom and mobile Internet software startup. At the age of 28, Mr Lau led Viztel to IPO and was one of the youngest Managing Directors of publicly traded companies in Southeast Asia. Mr Lau has to date led half a dozen of technology companies with 6 of them being listed on major stock exchanges in the Asia Pacific region.

Mr Lau graduated first class honors in Bachelor of Engineering from the University of Manchester and holds a MBA degree from the University of Oxford. He was also a postgraduation candidate and faculty member at the Imperial College London.

Mr Lau frequently supports entrepreneurial campaigns in colleges and universities and is a regular judge at innovation and startup competitions in Singapore.

5.3 Board recommendation

The Board (excluding Mr Lau) recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

6. Resolution 3 - Re- Election of Director - Donald Han Low

6.1 General

Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer.

Clause 13.3 of the Constitution provides that:

- (a) no director may hold office for a period in excess of 3 years, or beyond the third annual general meeting following the director's election, whichever is the longer, without submitting himself or herself for re-election;
- (b) there must be an election of directors at each annual general meeting. The director or directors to retire at each annual general meeting includes any one or more of the following, as applicable:
 - (i) any director required to submit for election due to holding office for 3 years or 3 annual general meetings following the director's election, whichever is the longer;
 - (ii) any director required to submit for election due to being appointed since the last annual general meeting;
 - (iii) a person standing for election as a new director; or
 - (iv) if no such persons are standing for election or re-election under Clauses 3(b)(i) to 3(b)(iii), then the director who has been in office the longest since last being elected;
- (c) the requirement to retire by rotation does not apply to the Managing Director; and
- (d) a Director who retires by rotation under Clause 13.3 of the Constitution is eligible for re-election.

Accordingly, Mr Kin Wai Lau, who was previously re-elected as a Director on at the Company's annual general meeting held on 27 May 2016, retires and being eligible, seeks approval to be re-elected as a Director.

6.2 Mr Donald Han Low

Mr Low has worked in the corporate advisory and corporate finance sector with experience covering the whole business cycle, ranging from start-ups, business creation and exits via Initial Public Offerings (IPOs), Reverse Take Overs (RTO), Trade Sales and Mergers and Acquisitions (M&A). As part of all corporate restructurings, especially in distressed assets and business models, Donald takes a hands-on approach in the senior management of the companies post transactions.

Mr Low has served as a Chief Executive Officer (CEO) and as director on boards of private and publicly listed companies in Asia, Australia and Europe with interests ranging from traditional business such as agriculture (oil palm plantations, etc.), logistics, finance, mining, manufacturing, food and service (A&W) to new economy businesses in TMT (Telecommunication, Media & Technology) space and the fast growing internet environment.

6.3 Board recommendation

The Board (excluding Mr Low) recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

7. Resolution 4 - Approval of 10% Placement Facility

7.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity having a market capitalisation of \$7.45 million as at 1 May 2019

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

7.2 Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the company.

The Company, as at the date of the Notice, has on issue one quoted class of Equity Securities: Shares.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with Shareholder approval under Listing Rule 7.1 and 7.4.

This does not include an issue of fully paid shares under the entity's 15% placement capacity without Shareholder approval;

- (D) less the number of fully paid shares cancelled in the 12 months.

Note that "A" has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c)).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph 7.2(e)(i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

The approval will cease to be valid in the event that holders of the +eligible entity's +ordinary securities approval a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

(10% Placement Period).

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7.3 Listing Rule 7.1A

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

7.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

(a) **Minimum issue price**

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph 7.4(a)(i) above, the date on which the Equity Securities are issued.

If the Equity Securities are issued for non-cash consideration, then, in accordance with the Listing Rules, the Company will provide a valuation of the non-cash consideration to the market that demonstrates that the issue price of the securities complies with Listing Rule 7.1A.3.

(b) **Risk of economic and voting dilution**

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below tables (in the case of Options, only if the Options are converted into Shares). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below tables show:

- (iii) the dilution of existing Shareholders on the basis of the current market price of Shares and the current (or forecast) number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice;
- (iv) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or

scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (v) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Table 1: Based on the number of Shares on issue as at the date of this Notice

Variable 'A' in Listing Rule 7.1A.2*		Dilution		
		\$0.0065 50% decrease in Issue Price	\$0.013 Issue Price	\$0.026 100% increase in Issue Price
Current Variable A 620,749,910 Shares	10% Voting Dilution	62,074,991 Shares	62,074,991 Shares	62,074,991 Shares
	Funds raised	\$403,487	\$806,975	\$1,613,950
50% increase in current Variable A 931,124,865 Shares	10% Voting Dilution	93,112,487 Shares	93,112,487 Shares	93,112,487 Shares
	Funds raised	\$605,231	\$1,210,462	\$2,420,925
100% increase in current Variable A 1,241,499,820 Shares	10% Voting Dilution	124,149,982 Shares	124,149,982 Shares	124,149,982 Shares
	Funds raised	\$806,975	\$1,613,950	\$3,227,900

* The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The tables have been prepared on the following additional assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
4. The tables do not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The issue price is \$0.013 being the closing price of the Shares on ASX on 18 April 2019.

(c) **Final date for issue**

The Company will only issue the Equity Securities during the 10% Placement Period.

(d) **Purposes of issues under 10% Placement Facility**

The Company may seek to issue the Equity Securities for the following purposes:

- (i) non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition such due diligence costs and external advisors) and continued progression on the Company's current projects and working capital requirements.

(e) **Disclosure obligations**

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

(f) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.

Further, if the Company is successful in acquiring new projects, assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new projects, assets or investments.

(g) Issues in the past 12 months

The Company obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 29 May 2018.

In the 12 months preceding the date of this Meeting, and as at the date of this Notice, the Company has issued 154,245,229 Equity Securities, which represents 33.06% of the total number of Equity Securities on issue at the commencement of that 12-month period. Details of each of these issues of Equity Securities are in Schedule 2.

(h) Voting exclusion statement

A voting exclusion statement is included in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

7.5 Additional information

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

The Chairperson intends to exercise all available proxies in favour of Resolution 4.

8. Resolution 5 - Ratification of Issue of Remuneration Shares

8.1 Background

Mr Eugene Khoo, an employee of Fatfish Ventures SB, a 81% subsidiary of the Company, employment agreement provides for RM 60,000 worth of shares to be issued to be vested over two years on a quarterly basis. On 26 September 2018, the Company issued 107,609 shares at an issue price of \$0.023. On 3 April 2019, the Company issued 370,816 shares at an issue price of \$0.014.

A total of 478,425 shares have been issued to a value of RM 22,500.

The Remuneration Shares were issued pursuant to the Company's 15% placement capacity under Listing Rule 7.1.

8.2 General

Resolution 5 seeks Shareholder approval for the ratification of the issue of the Sign On Shares.

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8.3 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 5 will be to allow the Company to issue the Consideration Shares outside of the Company's 15% placement capacity under Listing Rule 7.1.

8.4 Listing Rule 7.4

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a Company in general meeting ratifies the previous issue of securities made pursuant of Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A, as applicable.

8.5 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Remuneration Securities:

- (a) 478,425 shares were issued as Remuneration Securities.
- (b) 107,609 shares were issued at a deemed issue price of \$0.023 each and 370,816 shares were issued at an issue price of \$0.014 each. The deemed issue price was determined via the opening price on ASX of the Company's shares on the date of issue.
- (c) The Remuneration Securities are fully paid ordinary shares in the capital of the Company issued on the same terms and considerations as the Company's existing Shares.
- (d) The Remuneration Securities were issued to Mr Eugene Khoo who is an employee of Fatfish Ventures AB, a 81% subsidiary of the Company.
- (e) The Remuneration Securities were issued for nil cash consideration, and therefore no funds were raised from their issue.
- (f) A voting exclusion statement is included in the Notice.

8.6 Additional information

Resolution 5 is an ordinary resolution.

The Board unanimously recommends that Shareholders vote in favour of Resolution 5.

The Chairperson intends to exercise all available proxies in favour of Resolution 5.

9. Resolution 6 - Partial Disposal of interest in FGV via Dilution

9.1 Background

- (a) Restructure

The Company currently has an 81% beneficial interest in its Swedish subsidiary Fatfish Global Ventures AB (**FGV**).

The remaining 19% legal interest is held by Snaefell Ventures AB's original shareholders

On 11 September 2017, the Board completed a strategic review and the Company announced:

- (b) the proposed restructuring of the Company's core international assets from the Company's Singapore subsidiary Fatfish Internet Pte Ltd to FGV (the **Restructure**); and
- (c) the proposed listing of FGV shares on a Swedish equity exchange, namely the NASDAQ First North market that was identified at that time (**Swedish Listing**).

The proposed Swedish Listing will enable FGV to gain direct access and participation in the Swedish equity market for fund raising, with the aim to accelerate the growth of the venture building assets held by FGV (following the Restructure).

As part of the Restructure, during the Board's review, it was concluded that:

- (i) the Company's shares are currently trading at a material discount to the value of the Company's underlying assets;
- (ii) the Company's international asset portfolio appears undervalued in the local market, limiting future access to capital when compared with peers listed on comparable foreign exchanges, particularly within Europe;
- (iii) the European market, in particular Sweden, has an appetite for enterprise and investment in the internet technology industry, with a matured understanding of the types of business and industry in which a majority of the Company's assets operate;
- (iv) the Company's existing high quality and versatile asset portfolio (comprised of multi-jurisdictional internet enterprises, predominately operating across Asia) are well positioned to take advantage of that market and would benefit from a separate listing in Sweden; and
- (v) the access to additional capital through an IPO undertaken at a valuation more in line with the underlying value of the assets themselves is the preferable method for funding the continued development and growth of those assets.

The Restructure was completed and announced on 20 October 2017.

Subsequently the Board of Directors has identified the Nordic Growth Market (NGM), a Swedish exchange to be the venue for the proposed Swedish Listing.

(d) **FGV's Assets and Capital Structure**

FGV's current assets include:

- (i) Fatfish Internet Pte Ltd, a company incorporated in Singapore that runs the venture-builder business of the Company. Those assets includes the Company's stake in Fintech Asia Group, iFashion Group Pte Ltd and listed entity iCandy Interactive Limited, amongst others
- (ii) 51% stake in iSecrets AB. iSecrets AB is a fast growing e-commerce site that targets young consumers in Sweden. iSecrets AB's unique proposition is its focus on spotting new consumer trend early and selling trending merchandise online for the fast-paced consumer trend.
- (iii) 100% stake in Snaefell Ventures AB. Snaefell Ventures AB is a private investment company that specialises in investing in high growth technology start-ups.

Outside of FGV, the Company's other assets include its 75% holding in Fatfish Capital Limited, 75% holding in Fatfish Medialab Pte Ltd and 51% holding in Minerium Technology Limited. **(Other Assets)**. The Other Assets will not be affected by the Swedish Listing and Disposal (defined in section 9.1(f) below).

FGV's capital structure pre and post Swedish Listing is set out below:

	Pre Swedish Listing		Post Swedish Listing	
	No. of shares	Percentage	No. of shares	Percentage
FFG's Holdings	18,000,000	81%	18,000,000	66%
Other Holdings	4,200,000	19%	9,200,000	34%
Total Shares on Issue	22,200,000		27,200,000	

(e) **Proposed IPO of the Company's Subsidiary, Fatfish Global Ventures AB**

Listings on NGM require companies to engage certified advisers. To meet these requirements, FGV has appointed Mangold Fondkommission AB (**Mangold**) to advise on FGV's proposed Swedish Listing (as announced by the Company on 3 April 2019). Mangold is a prominent Swedish independent securities broker that offers a comprehensive range of corporate finance and investment banking services.

The Company had previously appointed Remium Nordic AB as FGV's financial advisor. On 23 April 2018, it was announced that the Swedish Financial Services Authority was proceeding to revoke all licences of Remium. As such, the Company sought to replace its advisor Remium Nordic AB with Mangold.

It is proposed that:

- (i) the Swedish Listing will occur by way of a compliance listing, whereby pre-IPO and pre-listing, shares in FGV will be offered to sophisticated and professional investors to cover costs of the Swedish Listing (**Pre-IPO Raising**) and
- (ii) the IPO itself will not involve any further capital raising, and no additional shares will be offered at the time of the Swedish Listing, other than the Pre-IPO Raising shares, and shares issued as a result of the Post Listing Debt Conversion described below.

The Pre-IPO Raising in FGV would be by way of a bookbuild process or similar pricing mechanism to raise approximately 5,000,000 Swedish Krona (**SEK**), being approximately AUD\$759,000 based on a current exchange rate of

AUD\$1.00: SEK 6.648. FFG's Shareholders will not be able to participate in the Pre-IPO Raising.

As part of the Swedish Listing scheme, some existing debt of FGV held by FFG and convertible notes held by individual investors will be converted into ordinary shares immediately upon the Swedish Listing. This debt amounting to approximately SEK 23,660,808 or equivalent to AUD\$3,529,900 will be converted into ordinary shares on the first day of trading of FGV shares on NGM (**Post Listing Debt Conversion**).

Pursuant to the proposed terms of the Swedish Listing, the Company undertakes that for a period of 6 months following FGV being admitted to quotation on NGM not to dispose of any securities it holds in FGV if such disposal would result in the Company holding less than 50% of the total ordinary shares on issue in FGV as at the date of quotation.

(f) **Proposed partial Disposal of interest in FGV and its assets via Dilution**

The Pre-IPO Raising and Post-Listing Debt Conversion will result in the Company's current 81% interest in FGV being diluted (via the issue of new shares in FGV under the Pre-IPO Raising) down to approximately 61-75% (**Dilution**).

Accordingly, as a result of the Dilution, the Company is effectively disposing of a minimum of 6% up to a maximum of 20% of its interest in FGV and in turn, its interests in the assets of FGV (**Disposal**). Based solely on the proposed amount of the Pre-IPO Raising, the Company estimates that the Disposal interest value is approximately AUD\$759,000.

For the avoidance of doubt:

- (i) As set out in 9.1(e) above, no further funds will be raised, nor additional shares issued as part of the IPO, other than the funds raised and shares issued under the Pre-IPO Raising, and the shares issued as part of the Post-Listing Debt Conversion. Accordingly, there is no additional dilution proposed to occur, other than as a result of the Pre-IPO Raising and Post-Listing Debt Conversion.
- (ii) The Disposal will not result in any changes to the following financial metrics of FFG and FGV (on a consolidated basis):
 - (A) consolidated total assets;
 - (B) consolidated total equity interests;
 - (C) consolidated annual revenue or consolidated annual expenditure;
 - (D) consolidated EBITDA; and
 - (E) consolidated annual profit before tax.

(g) **FGV Board and Management**

Currently, the board and management of FGV is controlled by the Company, being comprised of:

Chairman - Dato' Larry Gan Nyap Liou

Executive Director	-	Kin Wai Lau
Independent Director	-	Johanna Wollert Melin Vanessa Folkesson
CEO	-	Johan Rooth

Following the Disposal and proposed Swedish Listing, there will be no change in the Board. Accordingly, the Company will retain control of the board and management of FGV.

9.2 General

Resolution 6 seeks Shareholder approval for the Company to facilitate the Disposal, by way of the Dilution to occur as a result of the Pre-IPO Raising and the proposed IPO.

9.3 Listing Rule 11.4

ASX Listing Rule 11.4 provides that, subject to Listing Rule 11.4.1, a listed entity must not dispose of a major asset if, at the time of the disposal, it is aware that the buyer intends to issue or offer securities with a view to becoming listed.

Listing Rule 11.4.1 provides that Listing Rule 11.4 does not apply where:

- (a) The securities to be issued or offered by FGV are offered pro rata to the Company's shareholders, or in another way that, in ASX's opinion, is fair in all the circumstances; or
- (b) The Company's shareholders approve of the disposal without the offer referred to in (a) being made, and the notice of meeting includes a voting exclusion statement.

Accordingly, the Company is seeking shareholder approval under Listing Rule 11.4.1(b) to enable the Company to facilitate the partial Disposal, by way of the Dilution, to enable FGV to conduct its proposed Swedish Listing on NGM, without an offer, issue or transfer as referred to in Listing rule 11.4.1(a) being made.

9.4 Indicative Timetable

The Company anticipates that the indicative timetable for the implementation of the Disposal and proposed IPO is as follows:

Event	Date
Dispatch of this Notice	3 May 2019
FFG Annual General Meeting	31 May 2019
Pre-IPO Raising opens	Early August 2019
Settlement of Pre-IPO Raising (date of Disposal)	Mid August 2019
Issue of FGV's info memorandum for proposed Swedish Listing	Eng August 2019

FGV admitted to trading on the Nordic Growth Market	September 2019
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9.5 Impact of the Disposal on the Company

As set out in Section 9.1(f) above, following settlement of the Disposal, the Company's interest in its subsidiary FGV will be reduced by 6-20% (depending on the amount raised by FGV by the issue of new shares under the Pre-IPO Raising).

However, following the Disposal and proposed Swedish Listing, the Company will still retain a controlling interest in FGV.

As at 31 December 2018, the Company carried FGV and its assets on its balance sheet at a value of \$30 million. Following the Disposal, the Company anticipates that there will be no change in the carrying value of FGV and its assets. The non-controlling interest in the Balance Sheet would increase.

9.6 Advantages and Disadvantages of the Disposal

The Directors have assessed the advantages and disadvantages of the proposed Disposal and IPO (as set out below) and are of the view that the advantages outweigh the disadvantages. Accordingly, the Directors believe the Disposal is in the best interests of the Company.

(a) Advantages

- (i) **Retain control and oversight of FGV:** Following the Dilution, the Company will retain a controlling interest in FGV both at a board and shareholding level, as:
 - (A) the Company will retain a significant shareholding in FGV (being a shareholding of between 61-75%); and
 - (B) there will be no changes to the Board of FGV, and accordingly, the Company will retain control over the management.
- (ii) **Access to initial capital:** The Dilution, once completed via the Pre-IPO Raising, will result in FGV receiving up to (approximately) AUD\$759,000 in cash consideration (based on an exchange rate of AUD\$1.00 to SEK 6.658) which will:
 - (A) enable the Company to consider potential asset acquisition opportunities for FGV which the Board considers are consistent with the Company's existing activities and have the potential to generate return for Shareholders; and
 - (B) supplement working capital of FGV.
- (iii) **Potential for access to additional capital:** the potential for access to additional capital through an listing on NGM undertaken at a valuation more in line with the underlying value of the assets themselves is the preferable method for funding the continued development and growth of FGV and its assets.

- (iv) **Potential for asset growth in NGM Market:** the Company's existing high quality and versatile asset portfolio (comprised of multi-jurisdictional internet enterprises, predominately operating across Asia) are well positioned to take advantage of that market and would benefit from a separate listing in Sweden.
 - (v) **Better valuation on the underlying assets for the internet consumer businesses:** The Company's shares are currently trading at a material discount to the value of the Company's underlying assets, as the Company's international asset portfolio appears undervalued in the local market, limiting future access to capital when compared with peers listed on comparable foreign exchanges, particularly within Europe. The European market, in particular Sweden, has an appetite for enterprise and investment in the internet technology industry, with a matured understanding of the types of business and industry in which a majority of the Company's assets operate.
- (b) **Disadvantages**
- (i) **No longer sole beneficial owner:** The Company will no longer be the sole beneficial owner of FGV, as the new shareholders participating in the Pre-IPO Raise will obtain a material interest in FGV. Accordingly, the Company's exposure to the upside of FGV and its assets will be reduced to the extent of the Dilution.
 - (ii) **Conditional Listing:** A listing on NGM is subject to various regulatory requirements and conditions. Although the Company has engaged Mangold as a suitably qualified accredited advisor to assist with the Swedish Listing process, there is no guarantee the Swedish Listing will be successful.
 - (iii) **Liquidity:** In the event the Swedish Listing is successful, there is no guarantee the Company or FGV will realise value in the FGV shares when traded on the NGM.

9.7 Future Direction

Following completion of the Dilution, the Company will amongst other things:

- (a) use the cash consideration from the Pre-IPO Raising to:
 - (i) fund the completion of the Swedish Listing; and
 - (ii) supplement working capital of FGV; and
- (b) investigate, as required, undertake due diligence on, new opportunities which the Board considers are consistent with the Company's existing activities that have the potential to generate return to Shareholders.

9.8 Additional information

Resolution 6 is an ordinary resolution.

The Board unanimously recommends that Shareholders vote in favour of Resolution 6.

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

ASX takes no responsibility for the contents of this notice.

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Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 7.1.

10% Placement Period has the meaning given in Section 7.2(f).

AEDT means Australian Eastern Daylight Time being the time in Sydney, New South Wales.

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 31 December 2018.

ASIC means the Australian Securities and Investments Commission.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Clause means a clause of the Constitution.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Fatfish Internet Group Limited ACN 004 080 460.

Constitution means the constitution of the Company as at the date of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Security has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly,

including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of annual general meeting.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Strike means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

Trading Day has the meaning given in the Listing Rules.

VWAP means volume weighted average price.

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Schedule 2 - Issue of Equity Securities since 29 May 2018

Date of Issue	Number of Securities	Type of Security	Recipient of Security	Issue Price and details of any discount to Market Price¹ (if applicable)	Consideration, Use of Funds and Current Value² as at the date of this Notice
25/06/18	33,089,999	Shares	Sophisticated and institutional investors under the Placement	\$0.03 per Share, representing the closing market price on the date of issue.	\$992,699.97 (before costs) was raised, all of which has been expended on Minerium Technology Mining Operations, Epsilon Funds of Funds and for working capital requirements.
25/06/18	33,089,999	Options ³	Sophisticated and institutional investors under the Placement	Nil issue price (free-attaching to Shares on a 1:1 basis)	Nil cash consideration. Free-attaching to Shares under the Placement. Value: \$364,838.48
26/09/18	15,673,075	Shares	Holders of Options ³	\$0.011 per Share, representing a discount of 45% to the closing market price on the date of issue	\$172,403.82 (before costs) was raised, all of which has been expended on new investments into Internet businesses in the Australasia region and for working capital requirements.
26/09/18	107,609	Shares	Mr Eugene Khoo	\$0.023 per Share, representing the closing market price on the date of issue.	Nil cash consideration. Issued pursuant to employment agreement Value: \$1,506.53
4/12/18	15,000,000	Shares	Arena Investors L.P (on behalf of its clients and affiliates)	Nil issue price (consideration for entry into the Unsecured Convertible Note Deed)	Nil cash consideration. Value: \$210,000
4/12/18	800,000	Convertible Notes	Arena Investors L.P (on behalf of its clients and affiliates)	\$1 per convertible Note	\$800,000 (before costs) was raised, all of which has been expended on further investment into existing investee companies, costs associated with the issue of additional convertible notes and for working capital requirements.

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Date of Issue	Number of Securities	Type of Security	Recipient of Security	Issue Price and details of any discount to Market Price ¹ (if applicable)	Consideration, Use of Funds and Current Value ² as at the date of this Notice
6/12/18	33,892,618	Shares	Arena Investors L.P (on behalf of its clients and affiliates)	\$0.023 per Share, representing a discount of 18% of the closing market price on the date of issue.	Nil cash consideration. This was the conversion of 500,000 Convertible Notes. Value: \$474,496.65
27/3/19	25,897,436	Shares	Arena Investors L.P (on behalf of its clients and affiliates)	\$0.0117 per Share, representing a discount of 27% to the closing market price on the date of issue	Nil cash consideration. This was the conversion of 300,000 Convertible Notes. Value: \$362,564.10
03/04/19	370,816	Shares	Mr Eugene Khoo	\$0.014 per Share, representing the closing market price on the date of issue.	Nil cash consideration. Issued pursuant to employment agreement Value: \$5,191.42
03/04/19	1,200,000	Convertible Notes	Arena Investors L.P (on behalf of its clients and affiliates)	\$1 per convertible Note	\$1,200,000 (before costs) was raised, none which has been expended. Proposed use of remaining funds: It is intended that the remaining funds would be used on further investment into existing investee companies, costs associated with the issue of additional convertible notes and for working capital requirements.

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. In respect of quoted Equity Securities the current value is based on the closing price of the Shares (\$0.014) on ASX on 23 April 2019. The value of unquoted Options is measured using the Black & Scholes pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).
3. Unquoted Options exercisable at \$0.045 each on or before 25 June 2021.

FATFISH BLOCKCHAIN LIMITED

ACN 004 080 460

PROXY FORMThe Company Secretary
Fatfish Blockchain Limited**By post:** Level 4, 91 Williams Street, Melbourne, Victoria 3000
By email: jiahui@dwaccounting.com.au**Name of Shareholder:****Address of Shareholder:****Number of Shares entitled to vote:**Please mark to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

STEP 1 - APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being Shareholder/s of the Company hereby appoint:

The Chair of the Meeting (mark box)**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

Or failing the person/body corporate named, or if no person/body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the general meeting of the Company to be held at the offices of the Company, at Level 4, 91 Williams Street, Melbourne, Victoria, at 2pm (AEDT) on Monday, 21 January 2019, and at any adjournment or postponement of that Meeting.

CHAIR'S VOTING INTENTIONS IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intentions on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

STEP 2 - INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Remuneration Report			
Resolution 2	Re-election of Director - Mr Kin Wai Lau			
Resolution 3	Re-election of Director - Mr Donald Han Low			
Resolution 4	Approval of 10% Placement Facility			
Resolution 5	Ratification of Remuneration Shares			
Resolution 6	Partial Disposal of interest in FGV via Dilution			

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

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Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

¹Insert name and address of Shareholder

² Insert name and address of proxy

*Omit if not applicable

PROXY NOTES

A Shareholder entitled to attend and vote at the general meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that general meeting. If the Shareholder is entitled to cast 2 or more votes at the general meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that general meeting, the representative of the body corporate to attend the general meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the general meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be posted to or received by electronic transmission the offices of the Company (Level 4, 91 Williams Street, Melbourne, Victoria, 3000 or email jiahui@dwaccounting.com.au) not less than 48 hours prior to the time of commencement of the general meeting (AEDT).

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