

**ASAPLUS RESOURCES LIMITED**  
**(Incorporated in Singapore)**  
UEN 201210180E | ARBN 158 717 492

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**NOTICE OF ANNUAL GENERAL MEETING**

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**NOTICE IS HEREBY GIVEN** that the eighth Annual General Meeting of Asaplus Resources Limited (ASX:AJY) (the **Company**) will be held at the following date, time and place:

Date            9 November 2020  
Time:           10:00AM  
Place:          This extraordinary general meeting will be held online by way of a video conference, the log-in details which are as follows:  
**URL:**            <https://zoom.us/join>  
**Meeting ID:**   883 373 8249 | Password: AJYAGM#8

to transact the following business:

**ORDINARY BUSINESS**

- (A) To receive and adopt the directors' report, statement by directors and audited financial statements of the Company for the financial year ended 30 June 2020 (collectively, the **2020 Annual Report**).
- (B) To consider and, if thought fit, to pass with or without modification the following proposed resolutions:-

**As ordinary resolutions**

1.     Resolution 1

THAT the payment of directors' fees of not more than S\$20,000 (Singapore Dollars Twenty Thousand Only) for the financial year ended 30 June 2020 be and is hereby approved.

2.     Resolution 2

THAT Mr ONG Yih Ching who is seeking re-election under Article 92 of the Articles of Association be and is hereby re-elected as a director of the Company.

3.     Resolution 3

THAT Pan-China Singapore PAC be and is hereby appointed as auditors of the Company AND THAT directors of the Company be and are hereby authorised to fix their remuneration.

**SPECIAL BUSINESS**

- (C) To consider, and if thought fit, to pass the following as ordinary resolutions, with or without modifications:

## **As ordinary resolution**

### 4. Resolution 4

#### **Mandate For Directors To Issue Shares**

THAT pursuant to Section 161 of the Companies Act (Cap. 50), the directors of the Company be and are hereby authorised to issue shares and convertible securities in the Company whether by rights issue, bonus issue, private placement or otherwise, to such persons and on such terms and for such purposes as the directors may in their absolute discretion deem fit AND THAT such authority shall continue in force until the earliest of:

- (a) the conclusion of the next annual general meeting; or
- (b) the date by which the next annual general meeting is required by law to be held; or
- (c) the date on which this mandate is revoked by a resolution passed at an extraordinary general meeting,

PROVIDED ALWAYS THAT any issue of shares and/or convertible securities pursuant to this mandate shall:

- (A) not exceed 15% of fully paid ordinary shares on issue 12 months before the date of the issue or agreement to issue the shares and/or convertible securities; and
- (B) not be issued to a related party of the Company.

#### **OTHER BUSINESS**

- (D) To deal with any other business that may legally be brought forward in accordance with the Company's Constitution and the Act.

#### **EXPLANATORY NOTES**

Explanatory notes for the proposed resolutions appear on the following pages.

#### **By Order of the Board**

DING Poi Bor  
Managing Director  
9 October 2020

## VOTING EXCLUSION

The Company will disregard any votes cast in favour of Resolution 1 by any director of the Company and their associates. However, the Company will not disregard a vote if it is cast by an above-mentioned person:

- (a) who votes in accordance with the directions on the proxy form, or
- (b) if it is cast by that person chairing the meeting 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.

## EXPLANATORY NOTES

1. Singapore law requires that an annual report be given to shareholders at least 14 days before the date of the annual general meeting which is on or before 25 October 2020. However, the Company will issue the 2020 Annual Report no later than **13 October 2020** and it can be downloaded from the Company's corporate website ([www.asaplusresources.com](http://www.asaplusresources.com)) under the About Us | Downloads section or from the ASX announcements page from that date. If you wish to obtain a printed copy of the 2020 Annual Report, please inform the Company by e-mail (E-Mail: [info@asaplusresources.com](mailto:info@asaplusresources.com)).

2. Resolution 1

Singapore law requires that directors' fees be approved by Shareholders. If this resolution is approved, the amount of directors' fees payable to each director shall be determined by and among themselves.

3. Resolutions 2

Article 92 of the Company's Articles of Association provides, inter alia, that a director must retire from office or seek re-election no later than the third annual general meeting following his or her appointment or election and that this regulation does not apply to the managing director. Accordingly, ONG Yih Ching will retire under Article 92 and, being eligible, offers himself for re-election as a director.

Resolution 2, if passed, will re-elect ONG Yih Ching as a director of the Company. If re-elected, ONG Yih Ching will continue to be an independent non-executive director of the Company.

4. Resolution 3

MGI Singapore PAC was appointed auditors of the Company on its incorporation. Singapore law requires that:

- (i) auditors appointed on its incorporation hold office only until conclusion of the first annual general meeting; and
- (ii) the Company at every annual general meeting appoint auditors to hold office until the conclusion of the next annual general meeting.

The border closures implemented by the government of China (where the Group's operations are located) and travel advisories issued by the government of Singapore (where the Company is incorporated) in response to the Covid-19 pandemic had caused practical and logistical difficulties for the Company's auditors to perform their fieldwork for the review

of the Group's half-yearly financial report and the audit of the Group's full year financial report. In view of this, directors believe that the Company should appoint as auditors a firm with in-country resources in China.

MGI Singapore PAC has advised the Company that it does not have in-country resources in China and therefore will not be seeking re-appointment as the Company's auditors at this upcoming annual general meeting.

Directors are proposing that the Company at this upcoming annual general meeting appoint Pan-China Singapore PAC (**PCS**) as auditors of the Company. PCS is a member firm of Pan-China International, a China-centric global network of independent accounting and consulting firms which was ranked as the 18th largest accounting network in the world according to the World Survey 2018 of International Accounting Bulletin. Therefore, directors believe that PCS will be well suited to act as the Company's auditors and advise that shareholders vote in favor of their appointment.

#### 5. Resolution 4

Singapore law requires that the issue of any new shares or securities be approved by Shareholders of the Company. The proposed resolution, if passed, will empower the directors to:

- (a) issue such number of shares and/or convertible securities representing up to 15% of the Company's existing share capital by way other than on a pro-rata basis such as private placements or other means of selective issue of shares;
- (b) issue such number of shares and/or convertible securities representing more than 15% but less than 50% of the Company's existing share capital by way of an offer on a pro-rata basis such as a bonus issue or a rights issue.

The total number of shares and/or convertible securities which the directors may issue pursuant to this mandate can not exceed 50% of the Company's existing share capital at the date the resolution is passed.

For the avoidance of doubt, this proposed resolution is not intended to be nor does it seek shareholders' approval:

- (A) to issue shares under Listing Rule 7.1; or
- (B) to issue shares to a related person under Listing Rule 10.11; or
- (C) to issue shares and/or convertible securities to related parties such as directors of the Company and their associates.

### **VOTING INSTRUCTIONS AND RIGHT TO APPOINT PROXIES**

A CDI Voting Instruction Form (**VIF**) is attached to this Notice of Meeting. Shareholders must follow the instructions set out in the VIF if he or she wishes to:

- (a) give CDN voting instructions in relation to the number of CDIs he or she holds; or
- (b) requests CDN to appoint him or her or another person he or she nominates as CDN's proxy to attend the general meeting as CDN's proxy in relation to the number of CDIs he or she holds.


## LODGE YOUR VOTE

 **ONLINE**  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

 **BY MAIL**  
Asaplus Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474

## VOTING FORM

I/We being a member(s) of Asaplus Resources Limited and entitled to attend and vote hereby appoint:

**STEP 1** Please mark either A or B

**A** DIRECTION TO CHESSE DEPOSITORY NOMINEES PTY LTD

I/We being a holder of CHESSE Depository Interests (CDI) of Asaplus Resources Limited (the Company) hereby direct CHESSE Depository Nominees Pty Ltd (CDN) to vote the shares underlying my/our CDI holding at the Annual General Meeting of the Company to be held at **10:00am (Malaysian time) on Monday, 9 November 2020 (the Meeting)** and at any adjournment of that meeting, in the manner set out below.



The Meeting will be conducted as a virtual meeting.

OR

**B** APPOINT A PROXY

**OR** if you are **NOT** appointing Chesse Depository Nominees Pty Ltd as your proxy, please write the name of the person or body corporate you are appointing as your proxy below

or failing the person/body corporate named, or if no person/body corporate is named, the Chesse Depository Nominees Pty Ltd, as my/our proxy and to vote for me/us on my/ our behalf at the Annual General Meeting of the Company to be held at **10:00am (Malaysian time) on Monday, 9 November 2020 (the Meeting)** and at any adjournment or postponement of the meeting.  
The Meeting will be conducted as a virtual meeting.

## VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

### Resolutions

- 1 THAT the payment of directors' fees of not more than S\$20,000 (Singapore Dollars Twenty Thousand Only) for the financial year ended 30 June 2020 be and is hereby approved.
- 2 THAT Mr ONG Yih Ching who is seeking re-election under Article 92 of the Articles of Association be and is hereby re-elected as a director of the Company.
- 3 THAT Pan-China Singapore PAC be and is hereby appointed as auditors of the Company AND THAT directors of the Company be and are hereby authorised to fix their remuneration.
- 4 Mandate For Directors To Issue Shares

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

## SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

CDI Holder 1 (Individual)

CDI Holder 2 (Individual)

CDI Holder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**STEP 2**

**STEP 3**

**AJY PRX2001N**



## HOW TO COMPLETE THIS VOTING FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the company's CDI register. If this information is incorrect, please make the correction on the form. CDI holders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your CDIs using this form.**

### DIRECTION TO CHESS DEPOSITORY NOMINEES PTY LTD BOX A

Each CHESS Depository Interest (CDI) is evidence of an indirect ownership in a Common Share. The underlying Common Shares are registered in the name of CHESS Depository Nominees Pty Ltd (CDN). As holders of CDI's are not the legal owners of the Common Shares, CDN is entitled to vote at meetings of shareholders on the instruction of the registered holder of the CDI's. For voting purposes each CDI is equivalent to one Common Share.

### VOTING UNDER BOX B – APPOINTMENT OF A PROXY

If you do not wish to appoint Chess Depository Nominees Pty Ltd (CDN) as your proxy by marking Box A, please write the name of the Person or body Corporate you are appointing as your proxy in Box B. If you leave this section blank, or your named proxy does not attend the meeting, the Chess Depository Nominee Pty Ltd will be your proxy. A proxy need not be a securityholder of the company. A proxy may be an individual or a body corporate.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the company's security registry or you may copy this form.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together.

### SIGNING INSTRUCTIONS

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

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either securityholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Malaysian time) on Saturday, 7 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Voting Form).



#### BY MAIL

Asaplus Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138

\* During business hours (Monday to Friday, 9:00am–5:00pm)



### COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).