

5 July 2023

ASX Limited
20 Bridge Street
Sydney NSW 2000

(5 pages)

Dear Madam,

RESULTS OF EXTRAORDINARY GENERAL MEETING

I advise that resolutions put to shareholders at today's Extraordinary General Meeting of Members as set out in the attached document were passed and decided by way of a poll.

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution Description	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable):			
	For	Against	Open	Abstain*	For	Against	Abstain*	
1A. Approval of HNC Acquisition	1,324,756,779	21,206,210	1,971,783	561,667,034	1,327,998,096 (98.43%)	21,206,210 (1.57%)	561,667,034	Passed on a poll
1B. Approval of the issue of shares to Newstride	1,323,962,353	21,885,719	2,028,194	561,725,540	1,327,260,081 (98.38%)	21,885,719 (1.62%)	561,725,540	Passed on a poll
2. Approval of the proposed issue of Shares to Wanlu	1,806,854,658	2,414,138	2,028,194	98,304,816	1,810,152,386 (99.87%)	2,414,138 (0.13%)	98,304,816	Passed on a poll
3. Approval of the proposed issue of Shares to Mark Lochtenberg	1,900,940,647	5,906,438	1,962,783	791,938	1,904,172,964 (99.69%)	5,906,438 (0.31%)	791,938	Passed on a poll

* Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item.

Yours sincerely



Richard Edwards
Company Secretary

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting ('EGM') of Shareholders is to be convened at Chartered Accountants ANZ, Level 9, 33 Erskine Street, Sydney, New South Wales on Wednesday, 5 July 2023 at 11.00 am (Sydney Time).

The Explanatory Memorandum and Independent Expert's Report provide additional information on matters to be considered at the EGM.

The Directors have determined pursuant to regulations 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 Monday, 3 July 2023 at 7.00 pm (Sydney Time).

Terms and abbreviations used in the Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in the Glossary.

ASX takes no responsibility for the contents of this Notice or the Explanatory Memorandum.

Independent Expert's Report: Shareholders should carefully consider the Independent Expert's Report which accompanies this Notice. The Independent Expert's Report comments on the fairness and reasonableness of the proposed HNC Acquisition (including the issue of shares to Newstride) and contains an assessment of the potential advantages and disadvantages of the proposed HNC Acquisition and the issue of shares to Newstride to Non-Associated Shareholders.

The Independent Expert has concluded that the HNC Acquisition is fair and reasonable to Non-Associated Shareholders, and the proposed issue of the Newstride Shares is not fair, but is reasonable to Non-Associated Shareholders.

AGENDA

BUSINESS

To consider and, if thought fit, pass the following Resolutions, with or without amendment:

Resolution 1: Approval of the HNC Acquisition and issue of shares to Newstride

Resolution 1A: Approval of HNC Acquisition for the purposes of Listing Rule 10.1

'That subject to Shareholder approval being obtained for Resolution 1B, for the purposes of Listing Rule 10.1 and for all other purposes, Shareholders approve the Company's acquisition of an indirect 10% interest in HNC from Newstride Development Limited ('Newstride') (via an acquisition of 100% of the issued share capital in Tsing Creation, a related body corporate of Shanghai Decent).'

Resolution 1B: Approval of the issue of shares to Newstride for the purposes of Item 7, section 611 of the Corporations Act

'That subject to Shareholder approval being obtained for Resolution 1A, for the purposes of item 7 of section 611 of the Corporations Act and for all other purposes, approval is given for the Company to issue 381,365,628 new fully paid ordinary shares in the Company to Newstride (or its nominee) as consideration for the HNC Acquisition, as a result of which Shanghai Decent's Relevant Interest in the Company's Shares shall increase to a maximum of 28.1%.'

The Independent Expert's Report prepared by Lonergan Edwards & Associates Limited has concluded that the HNC Acquisition and proposed issue of the Newstride Shares under this Resolution 1 is not fair but reasonable to shareholders not associated with Shanghai Decent ('**Non-Associated Shareholders**'). Shareholders are referred to the report attached to the Explanatory Memorandum.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 1A or Resolution 1B by or on behalf of:

- Newstride (and its nominee, if any), Shanghai Decent, and any associate of that person or those persons; and
- any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a Shareholder who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairperson as proxy or attorney for a Shareholder who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition

In accordance with item 7 of section 611 of the Corporations Act, Newstride (and its nominee, if any) and its associates, and Shanghai Decent and its associates, are excluded from voting in favour of Resolution 1B and the Company will disregard any votes cast in favour of Resolution 1B by Newstride (and its nominee, if any nominee) and its associates, and Shanghai Decent and its associates.

Resolution 2: Approval of the proposed issue of Shares to Wanlu

'That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 21,186,979 new fully paid ordinary shares in the Company to Wanlu Investment Co. Ltd. (or its nominee).'

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of:

- Wanlu Investment Co. Ltd. (and its nominee, if any) or any associate of that person or those persons; and
- any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a Shareholder who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairperson as proxy or attorney for a Shareholder who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 3: Approval of the proposed issue of Shares to Mark Lochtenberg

'That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 2,000,000 new fully paid ordinary shares in the Company to Mark Lochtenberg (or his nominee).'

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- Mark Lochtenberg (and his nominee, if any) or any associate of that person or those persons; and
- any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a Shareholder who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairperson as proxy or attorney for a Shareholder who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Further information in relation to these Resolutions is set out in the Explanatory Memorandum **below**.

By order of the Board

A handwritten signature in black ink, appearing to read 'R Edwards', is written over a horizontal line.

Richard Edwards
Company Secretary

1 June 2023