

# ROFINA GROUP LIMITED

(ACN 635 120 517)

UNIT 1958, LEVEL 19, 1 O'CONNELL STREET, SYDNEY, NSW 2000, AUSTRALIA.

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## NOTICE OF ANNUAL GENERAL MEETING

### **Date**

Monday, 30 November 2020

### **Time**

11:00 am local Malaysian Time (MYT) / 2:00pm Australian Eastern Daylight Time (AEDT)

### **Venue**

Rofina Marketing (M) Sdn Bhd, Pine Valley Business Center, 22 & 22 A, Lebuhraya Rumbai 11, 11060 Paya Terubong, Penang, Malaysia.

### **Your vote is important**

The business of the Annual General Meeting affects your shareholding, and your vote is important.

### **Voting in person**

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### **Voting by proxy**

In accordance with the instructions set out on the Proxy Form, Shareholders can vote by proxy by completing the enclosed Proxy Form. Proxies must be received no later than 11.00am (MYT) / 2:00pm (AEDT) on 28 November 2020 to be valid for the AGM.

Please read the Notice of Meeting and accompanying Explanatory Statement carefully before deciding how to vote.

For all enquiries regarding this Notice of Meeting, your holding of Shares, change of address or other registry matters, please contact Boardroom on 1300 737 760 (for callers within Australia) and +61 2 9290 9600 (for callers outside Australia).

### **Note**

In accordance with the Malaysian Government's Recovery Movement Control Order, the Company requires that if a shareholder wishes to attend the Company's AGM in person, they confirm their attendance by emailing the Company at [publicrelation@rofinagroup.com](mailto:publicrelation@rofinagroup.com), no later than 28 November 2020.

In the event that the Company is required to make alternative arrangements for the AGM, an announcement will be lodged with NSX.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the first Annual General Meeting of Shareholders of Rofina Group Limited (Company) will be held at 11.00am (MYT) / 2.00pm (AEDT), on Monday, 30 November 2020 at Rofina Marketing (M) Sdn Bhd, Pine Valley Business Center, 22 & 22 A, Lebuhr Rambai 11, 11060 Paya Terubong, Penang, Malaysia.

### Agenda

#### Annual Report

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To consider and receive the Financial Report and the Reports of the Directors and Auditor for the year ended 31 May 2020.

#### Resolution 1. Remuneration Report

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To consider and, if thought fit, to pass the following Resolution as an **advisory** ordinary resolution:

*“That, the Remuneration Report for the year ended 31 May 2020 is adopted.”*

**Voting Exclusion:** The Company will, in accordance with the requirements of the Corporations Act, disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel (KMP's) named in the Company's Remuneration Report or that KMP's Closely Related Parties, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

#### Resolution 2. Election of Jacky Tran Cheung

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To consider and, if thought fit, to pass the following resolution as ordinary resolution:

*“That, Jacky Tran Cheung who retires in accordance with Clause 19.4 of the Company's Constitution and, being eligible offers himself for re-election, is appointed a Director of the Company.”*

#### Resolution 3. Election of Chor Keat Ewe

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To consider and, if thought fit, to pass the following resolution as ordinary resolution:

*“That, Chor Keat Ewe, who retires in accordance with Clause 19.4 of the Company's Constitution and, being eligible offers himself for re-election, is appointed a Director of the Company.”*

#### Resolution 4. Non-Executive Directors Remuneration

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

*“That, the aggregate maximum sum available for the remuneration of all non-executive Directors be set at \$30,000 per year.”*

**Voting Exclusion:** The Company will disregard and not count any votes cast (in any capacity) on Resolution 4 on or on behalf of any or a Director; and an associate of a Director.

However, the Company need not disregard a vote if 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 it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### Resolution 5. Appointment of Company Auditor

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To consider and, if thought fit, to pass the following Resolution as ordinary resolution:

*“That, subject to ASIC consent being received by the Company for LNP Audit to resign as auditor of the Company, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, Moore Australia Audit, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as the auditor of the Company, effective immediately.”*

**Note:** A copy of the nomination is attached to the explanatory statement.

**PROXY FORM**

A Proxy Form is attached.

To be valid, properly completed Proxy Forms must be received by the Company no later than 11.00am (MYT) / 2.00pm (AEDT) on 28 November 2020.

By Order of the Board

A handwritten signature in blue ink, appearing to read 'Boon Chin Soo', is written over a faint rectangular box.

Boon Chin Soo

Chairman

**29 October 2020**

The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

**Entitlement to Vote**

The Directors have determined that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5:00pm (MYT) / 7.00pm (AEDT) on 28 November 2020.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting to be held on 11.00am (MYT) / 2.00pm (AEDT), on Monday, 30 November 2020 at Rofina Marketing (M) Sdn Bhd, Pine Valley Business Center, 22 & 22 A, Lebuhrampai 11, 11060 Paya Terubong, Penang, Malaysia.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether to vote for or against the Resolutions in the Notice of Meeting.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning as given to them in the Glossary as contained in this Explanatory Statement.

### **Resolution 1. Remuneration Report**

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The Corporations Act requires that at a listed Company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 31 May 2020. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

#### Voting consequences

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, at the second annual general meeting the Company will be required to put to Shareholders a resolution proposing the calling of a further general meeting to consider the appointment of Directors of the Company (Spill Resolution).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene a further general meeting (Spill Meeting) within 90 days of the second annual general meeting. All the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than any Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Non-Executive Directors of the Company is approved by the Shareholders will be the Directors of the Company.

A Spill Resolution is not relevant for this meeting as this is the Company's first annual general meeting

#### Voting Restriction

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or

- (b) the Chairman is appointed in writing (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the resolutions of this Meeting, including Resolution 1, subject to compliance with the Corporations Act.

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**Resolution 2. Election of Jacky Tran Cheung**

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Jacky Tran Cheung was appointed as a Non-Executive Director on 20 September 2019, retires in accordance with Clause 19.4 of the Company's Constitution and, being eligible, wishes to stand for election as a Non-Executive Director of the Company.

Mr. Cheung is an independent Non-Executive Director of the Company. He graduated from the University of Technology Sydney with a Masters in Operations Management and earned his Bachelor of Commerce from the University of New South Wales. He also has Diploma in Financial Planning from Traineeship Management Australia.

Mr. Cheung is a member of Justice of the Peace (JP) appointed by the NSW Government and holds an Australia Credit Licence given by the Australian Securities & Investment Commission (ASIC).

Mr. Cheung is currently the Managing Director of Capital Link Pty Ltd and Executive Operations Director of Banc Group Pty Ltd. Mr. Cheung is also the founding member and director of the two companies having businesses in financial advisory and property development. He has led several teams as a specialist in strategies, structuring, and operations in all areas of business and project management. He has worked with some of the largest financial institutions in Australia including NAB, Commonwealth Bank and Westpac.

The Directors, excluding Jacky Tran Cheung, unanimously recommend that Shareholders vote in favour of Resolution 2.

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**Resolution 3. Election of Chor Keat Ewe**

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Chor Keat Ewe was appointed as a Non-Executive Director on 20 September 2019, retires in accordance with Clause 19.4 of the Company's Constitution and, being eligible, wishes to stand for election as a Non-Executive Director of the Company.

Mr. Ewe is an independent Non-Executive Director of the Company. He is a graduate from Deakin University, Australia with a degree in Bachelor of Commerce, majoring in Accounting and Finance.

Mr. Ewe is a member of the Malaysia Institute of Accountants (MIA) for more than 10 years. He began his career at Aljeffridean Chartered Accountants, and since then has progressed to Deloitte Malaysia. He is at present the partner of Sincere Commercial Service, an accounting firm in Penang.

The Directors, excluding Chor Keat Ewe, unanimously recommend that Shareholders vote in favour of Resolution 3.

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**Resolution 4. Fees for Non-Executive Directors**

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In accordance with clause 21.3(c) of the Company's Constitution, the limit on total aggregate remuneration that may be paid to non-executive directors is fixed by ordinary resolution of a general meeting of shareholders.

The Board note to shareholders that the maximum amount of fees that may be paid to non-executive directors is A\$600 per month.

The proposed new maximum amount takes into account changes in the number and responsibilities of the Company's non-executive directors, as well as a change to the Company's fee structure for non-executive directors, while providing flexibility for future growth of the Company.

If the Resolution is approved by Shareholders, the Board does not initially intend to remunerate non-executive directors to the full extent allowable under the new limit.

For the majority of the 2020 financial year, the Company had 3 non-executive directors.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

**Resolution 5. Appointment of Auditor**

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On 28 October 2020 the Company's current auditor, LNP Audit, sought consent from ASIC to resign as auditor of the Company pursuant to section 329(5) of the Corporations Act. As of the date of this Notice of Meeting, ASIC's consent for the resignation has not been received.

Accordingly, subject to ASIC consent being obtained before the date of this Meeting, this resolution proposes the appointment of a new auditor. If ASIC's consent is obtained before the date of this Meeting, the Board of the Company will, pursuant to section 327C(1) of the Corporations Act, appoint Moore Australia Audit as auditor of the Company to fulfil this vacancy.

Under section 327C(2) of the Corporations Act, an auditor who has been appointed under section 327C(1) of the Corporations Act only holds office until the company's next annual general meeting.

The Company is required to appoint an auditor to fill any vacancy at each annual general meeting pursuant to section 327B(1) of the Corporations Act.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated Moore Australia Audit to be appointed as the new auditor of the Company. A copy of the nomination is set out in Annexure A of this Notice of Meeting.

Moore Australia Audit has provided the Company its written consent to act, subject to Shareholder approval being obtained as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

## GLOSSARY

"**Annual General Meeting**" or "**Meeting**" means the meeting convened by the Notice of Meeting;

"**Board**" means the board of Directors of the Company.

"**Chairman**" means chairman of the Annual General Meeting.

"**Closely Related Party**" of a member of the Key Management Personnel means:

- (a) A spouse or child of the member;
- (b) A child of the member's spouse;
- (c) A dependant of the member or the member's spouse;
- (d) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) A company the member controls; or
- (f) A person prescribed by the Corporations Regulations.

"**Company**" means Rofina Group Limited (ACN 635 120 517)

"**Constitution**" means the Company's constitution.

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

"**Corporations Regulation**" means the *Corporations Regulation 2001* (Cth).

"**Directors**" mean the current Directors of the Company.

"**Explanatory Statement**" means this Explanatory Statement as modified or varied by any supplementary Statement issued by the Company from time to time.

"**Key Management Personnel**" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

"**Management**" means the management of the Company.

"**Notice**" or "**Notice of Meeting**" means the notice convening the Annual General Meeting of the Company to be held on 30 November 2020 which accompanies this Explanatory Memorandum.

"**NSXA Listing Rules**" means Listing Rule of the National Stock Exchange of Australia;

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice.

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting.

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

"**Shareholder**" means a registered holder of a Share in the Company.

**Annexure 1 – Auditor Nomination**

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To:

ROFINA GROUP LIMITED  
UNIT 1958, LEVEL 19,  
1 O'CONNELL STREET,  
SYDNEY, NSW 2000

Notice of Nomination of Auditor in accordance with Section 328B of the Corporations Act 2001 (Cth)

I, Boon Chin Soo, being a member of Rofina Group Limited (ACN 635 120 517), nominate Moore Australia Audit of Level 15, Exchange Tower, 2 The Esplanade, Perth, WA 6000 for appointment to the position of auditor of the Company at the next annual general meeting.



Boon Chin Soo

Date: 29 October 2020