

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the second Annual General Meeting of Asaplus Resources Limited (ASX:AJY) (the "Company") will be held at Dewan Damai 2, Darulaman Suites, Darulaman Golf & Country Club, Lot 888, Bandar Darulaman, 06000 Jitra, Kedah, Malaysia on Wednesday 30 July 2014, at 9:00 a.m., to transact the following business:

ORDINARY BUSINESS

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

1. Resolution 1

To receive and adopt the audited financial statements of the Company and its subsidiaries for the financial year from 1 April 2013 to 31 March 2014 together with the reports of the Directors and auditor thereon.

2. Resolution 2

To approve the payment of Directors' fees of S\$130,000 for the financial year ended 31 March 2014.

3. Resolution 3

To re-appoint MGI Singapore PAC as auditors of the Company and to authorise Directors of the Company to fix their remuneration.

SPECIAL BUSINESS

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

4. Resolution 4

Variation to the terms of issue of the Performance Shares

RESOLVED THAT subject to the limitations and conditional upon fulfillment of the condition set out in Section 7.6 on Page 31 of the prospectus dated 21 August 2012 issued by the Company (the "Prospectus") and the Company's announcement dated 14 November 2012, AND without varying any other terms of issue, the grantees of

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the Performance Shares (defined in the aforesaid Section 7.6 of the Prospectus) be varied as follows:

Key Personnel	Position	No. of Performance Shares
LAU Eng Foo (Andy)	Executive Director & Group Chief Executive Officer	1,200,000
HONG Xusheng	Controller & Deputy General Manager	450,000
LOY Wei Choo	Geological Manager	350,000
Such other key personnel as the Directors (in sitting as the Remuneration Committee) may decide		1,000,000
		<u>3,000,000</u>

5. Resolution 5

Mandate For Directors To Issue Shares

RESOLVED THAT pursuant to Section 161 of the Companies Act (Cap. 50) and the Listing Rules of ASX, 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 earlier 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 pursuant to this mandate shall be specifically subject to:

- (I) the total number of shares issued other than to existing Shareholders on a *pro-rata* basis not exceeding 15% of fully paid ordinary shares on issue 12 months before the date of the issue or agreement to issue; and
- (II) no share must be issued or agreed to be issued to a related party, which includes a Director of the Company, or to persons whose relationship with the Company or a related party requires, in ASX's opinion, approval from holders of the Company's ordinary shares; and

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- (III) the total number of shares issued under this mandate not exceeding 50% of the fully paid ordinary shares on issue on the date of this resolution.

OTHER BUSINESS

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

Lo Gap Seng
Company Secretary
1 July 2014

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VOTING EXCLUSION

The Company will disregard any votes cast on Resolution 2, by the Chairman, any Director of the Company and their associates.

The Company will disregard any votes cast on Resolution 4, by LAU Eng Foo (Andy), Asaplus International Limited (a company in which LAU Eng Foo (Andy) has a 37.5% interest) and their associates.

However, the Company will not disregard a vote if it is cast by any 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. Resolution 1

The audited financial statements of the Company and its subsidiaries for the financial year from 1 April 2013 to 31 March 2014 together with the reports of the Directors and auditor thereon are set out in the Annual Report which will be dispatched separately to you. If you have not received the Annual Report or wish to obtain addition copies thereof, please inform the Company by fax (Fax No. (65) 6602 8140) or by e-mail (E-Mail: keeleng@biztrack.com.sg).

2. Resolution 2

Singapore law requires that Directors' fees be approved by Shareholders.

3. 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.

4. Resolution 4

One of the original grantees of the Performance Shares, QIU Changsheng, has ceased to act as the Group's General Manager of China Operations. As a result, he does not play any further role in the operations and management of the Group's businesses.

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His responsibilities were reassigned to other management personnel. Therefore, the Directors consider it appropriate that Performance Shares provisionally granted to him if the Performance Milestone is achieved on or before 29 July 2015 should be re-granted to such persons whom had assumed his responsibilities.

The terms of the Performance Shares are not to be varied without Shareholders' approval. Accordingly, this proposed Resolution 4 seeks Shareholders' approval for the variation as described above.

5. Resolution 5

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 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 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 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.

This proposed resolution does not seek Shareholders' approval to issue shares to related parties such as Directors of the Company and their associates.

VOTING INSTRUCTIONS AND RIGHT TO APPOINT PROXIES

Under the Company's constitution, a CDI-holder may either:

- (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.

At a general meeting, on a show of hands, a CDI holder present in person or by proxy has one vote and, upon a poll, each CDI shall have one vote.

If you wish to give CDN voting instructions

If you wish to register your voting instructions, please complete the attached CDI Voting Instruction Form, and send it in person, by post, facsimile or e-mail (as the case may be) to the Company's share registry at the following contacts:

In person	By post	By Facsimile	By E-Mail
Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138	Asaplus Resources Limited c/- Link Market Services Limited, Locked Bag A14, Sydney South, NSW 1235, Australia	Link Market Services Limited on facsimile number +61 2 9287 0309	By visiting https://investorcentre.linkmarketservices.com.au Enter Asaplus Resources Limited or the ASX code (AJY) in the Issuer name field in the Single Holding section, your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your voting form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts.

If you wish to attend the meeting in person or by proxy

If you wish to attend the annual general meeting either in person or by proxy, please complete the attached Proxy Form, and send it in person, by post, facsimile or e-mail (as the case may be) to the Company's share registry at the following contacts:

In person	By post	By Facsimile	By E-Mail
Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138	Asaplus Resources Limited c/- Link Market Services Limited, Locked Bag A14, Sydney South, NSW 1235, Australia	Link Market Services Limited on facsimile number +61 2 9287 0309	By visiting https://investorcentre.linkmarketservices.com.au Enter Asaplus Resources Limited or the ASX code (AJY) in the Issuer name field in the Single Holding section, your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your

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voting form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts.

A CDI-holder who is entitled to attend and vote at the annual general meeting may appoint up to two proxies to attend and vote on his or her behalf. If a CDI-holder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that Shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded. A proxy need not be a Shareholder of the Company.

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If a Shareholder appoints the chairperson of the meeting as the Shareholder's proxy and does not specify how the chairperson is to vote on an item of business, the chairperson will vote, as proxy for that Shareholder, in favour of that item on a poll.



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



By fax: +61 2 9287 0309



All enquiries to: Telephone: +61 1300 554 474

SECURITYHOLDER VOTING FORM

STEP 1 Please mark either Box A or Box B

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

A DIRECTION TO CHESS DEPOSITORY NOMINEES PTY LTD

I/We being a holder of CHESS Depository Interests (CDI) of Asaplus Resources Limited (the Company) hereby direct CHESS 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 **9:00am on Wednesday, 30 July 2014 at Dewan Damai 2, Darulaman Suites, Darulaman Golf & Country Club, Lot 888, Bandar Darulaman, 06000 Jitra, Kedah, Malaysia** and at any adjournment of that meeting, in the manner set out below.

OR

B APPOINT A PROXY

OR if you are NOT appointing Chess 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 Chess 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 **9:00am on Wednesday, 30 July 2014 at Dewan Damai 2, Darulaman Suites, Darulaman Golf & Country Club, Lot 888, Bandar Darulaman, 06000 Jitra, Kedah, Malaysia** and at any adjournment or postponement of the meeting.

Voting Directions 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

STEP 2 VOTING DIRECTIONS

Resolution 2

To approve the payment of Directors' fees of \$5130,000 for the financial year ended 31 March 2014

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 3

To re-appoint MGI Singapore PAC as auditors of the Company and to authorise Directors of the Company to fix their remuneration

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Resolution 4

Variation to the terms of issue of the Performance Shares

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Resolution 5

Mandate for Directors to issue Shares

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, 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.

STEP 3 SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

CDI Holder 1 (Individual)

Sole Director and Sole Company Secretary

Joint CDI Holder 2 (Individual)

Director/Company Secretary (Delete one)

Joint CDI Holder 3 (Individual)

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).



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 CHESSE Depository Nominees Pty Ltd Box A

Each CHESSE Depository Interest (CDI) is evidence of an indirect ownership in a Common Share. The underlying Common Shares are registered in the name of CHESSE 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.

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 **9:00am on Monday, 28 July 2014**, 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 using the reply paid envelope or:

 **ONLINE**  www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy 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 proxy 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.

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 the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's security registry.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.