



# Notice of Annual General Meeting and Explanatory Statement

Asian American Medical Group Limited  
ABN 42 091 559 125

Date: 8 December 2021  
Time: 11.00 am Adelaide time  
Venue: Virtual Meeting

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## Important Dates

Deadline for return of Proxy Forms: 11:00 am, Adelaide time on 6 December 2021

Voting Entitlement date: 7:00 pm, Adelaide time on 6 December 2021

Date and time of Meeting: 11.00 am, Adelaide time on 8 December 2021

## Meeting Procedure

The Meeting will be conducted by the Chairperson, subject to the discretion of the Chairperson to adjourn or reconvene the Meeting. Each Resolution will be voted on separately.

## Share Registry Details

**Computershare Investor Services Pty Ltd**

GPO Box 242  
Melbourne VIC 3001

**Contact**

T: 1300 850 505

F: 1800 783 447

# Notice of Annual General Meeting

## Notice

Notice is hereby given that the Annual General Meeting of the Shareholders of Asian American Medical Group Limited will be held as a virtual meeting.

The health and safety of our people, Shareholders and the communities in which we operate is of paramount importance to us. In light of the continued uncertainty and potential health risks associated with the COVID-19 pandemic, Asian American Medical Group Limited will be webcasting the AGM online. Shareholders, proxyholders, corporate representatives and holders of powers of attorney wishing to attend the Meeting via webcast must email the Company Secretary at [dario@uhyhnadl.com.au](mailto:dario@uhyhnadl.com.au) by 11.00 am (Adelaide time) on 6 December 2021 to register, and will then be provided with log in details for the Meeting.

The Directors strongly encourage all Shareholders to lodge Proxy Forms prior to the Meeting. The Company advises that a poll will be conducted for each of the resolutions.

## Live Online Voting

Shareholders and proxyholders will be able to vote at the Meeting online by:

- visiting [www.web.lumiagm.com](http://www.web.lumiagm.com) on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Edge or Firefox); and
- entering the unique Meeting ID. 302-400-518
- Shareholders will need to provide their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) as applicable as their “username” and the postcode as their “password”. Overseas residents will require their country code (contained in the online voting guide) as their password; and
- Proxyholders will need to contact Computershare Investor Services on +61 3 9415 4024 to receive their unique “username” and “password”.

Online voting registration will commence 30 minutes prior to the start of the Meeting. For full details on how to log on and vote online, please refer to the user guide which can be accessed at [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide).

## Questions:

You are encouraged to direct questions to the Chairperson via the Company Secretary by email at [dario@uhyhnadl.com.au](mailto:dario@uhyhnadl.com.au) so that they are received not later than two days prior to the meeting. Please use the email subject “AGM Chairperson Question”. Questions may also be asked during the meeting through the webcast

Attached to and forming part of this Notice of Meeting is an Explanatory Statement, that provides Shareholders with background information and further details to assist you in understanding the reasons for and the effect of the Resolutions if approved.

This information is presented in accordance with the regulatory requirements of the Corporations Act.

If you are unable to be present during the webcast, you are requested to complete the Proxy Form. The entitlement for Shareholders to vote at the Meeting will be determined by reference to those persons on the register of Shareholders as at 7.00 pm Adelaide time on 6 December 2021. The Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company, at least 48

hours before the time for holding the Meeting (being no later than 11.00 am Adelaide time on 6 December 2021) at the Company's share registry, Computershare Investor Services:

 <b>Custodian</b>	For Intermediary Online subscribers (Custodians) please visit <a href="http://www.intermediaryonline.com">www.intermediaryonline.com</a> to submit your voting intentions.
 <b>By Fax</b>	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
 <b>By Mail</b>	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001
<b>Online</b>	Enter the control number, SRN/HIN and postcode shown on the first page of the proxy form at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a>

A number of defined terms are used in the Notice of Meeting. These terms are contained in the Explanatory Statement and the Proxy Form.

## Ordinary Business of the Meeting - Agenda

### 1. DISCUSSION OF FINANCIAL STATEMENTS

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 31 August 2021.

Each year, we are required to communicate information to Shareholders, including Annual Reports, Notices of Meetings and other advices. The *Corporations Legislation Amendment (Simpler Regulatory System) Act 2007* provides us with the ability to make the Annual Report available on a website and provide a hard copy of the Annual Report only to those Shareholders who elect to receive them in that form, subject to certain administrative requirements. We have made the Annual Report available online and it can be accessed at: [www.aamg.co/investor-relations/financial-info](http://www.aamg.co/investor-relations/financial-info).

### 2. ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as a non-binding resolution in accordance with section 250R (2) of the *Corporations Act 2001*:

*"That the Remuneration Report, as set out in the Directors' Report for the Company and its controlled entities for the financial year ended 31 August 2021, be adopted".*

#### Voting exclusion statement

The Company will disregard any votes cast (in any capacity) in favour of Resolution 2 by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 2 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the person is the chair of the meeting and the appointment of the chair as proxy:
  - (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

Note: in accordance with section 250R(2) of the *Corporations Act* the vote on this Resolution is advisory only and does not bind the Directors or the Company.

### **3. RE-ELECTION OF DIRECTOR – Mr Evgenii Tugolukov**

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

*“That Mr Evgenii Tugolukov, who retires in accordance with the Company’s Constitution and the ASX Listing Rules, and being eligible, offers himself for election, be re-elected as a Director of the Company.”*

### **4. RE-ELECTION OF DIRECTOR – Mr Pang Fey Yu**

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

*“That Mr Pang Fey Yu, who retires in accordance with the Company’s Constitution and the ASX Listing Rules, and being eligible, offers himself for election, be re-elected a Director of the Company.”*

### **5. CHANGE OF AUDITOR**

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

*“Subject to the Australian Securities and Investments Commission (ASIC) consenting to the resignation of BDO Audit (SA) Pty Ltd as auditor of the Company, that pursuant to section 327B(1)(b) of the Corporations Act 2001 and for all other purposes, BDO Audit Pty Ltd be appointed as auditor of the Company. This resolution will take effect from either the conclusion of the 2021 Annual General Meeting or the day on which ASIC gives its consent under section 329(6) of the Corporations Act 2001, whichever occurs later..”*

### **6. APPROVAL TO INCREASE THE SECURITIES PLACEMENT CAPACITY OF THE COMPANY**

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

*“That for the purposes of ASX Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period and on the terms and conditions set out in the accompanying Explanatory Statement.”*

## Voting Exclusion Statement for Resolution 6

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person (and any associates of such a person) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (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 person 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; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair 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:
  - (1) 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
  - (2) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 7. OTHER BUSINESS

To transact any other business that may be brought forward in accordance with the Company's Constitution.

The Explanatory Statement attached to this Notice forms part of this Notice. Detailed explanations of the background and reasons for the proposed Resolutions are set out in the Explanatory Statement.

**By order of the Board.**

Dario Nazzari  
**Company Secretary**  
4 November 2021

# Explanatory Statement

The Explanatory Statement accompanies the Notice of Annual General Meeting for Asian American Medical Group Limited (**Company**) to be held 8 December 2021 at 11.00 am, Adelaide time, via a virtual meeting.

Information relevant to the business to be considered at the Annual General Meeting is provided in this Explanatory Statement and Shareholders should read this document in full.

## **AGENDA ITEM 1. ANNUAL REPORT**

The Annual Report for consideration at the AGM will consist of the Financial Statements of the Company for the financial year ended 31 August 2021, the notes to those Financial Statements, the Directors' Report, the Directors' Declaration and the Auditor's Report including their Independence Statement.

The Annual Report is available on the Company's website at [www.aamg.co](http://www.aamg.co).

Neither the *Corporations Act* nor the Company's Constitution requires the Shareholders to vote on the Financial Statements or the accompanying reports. However, Shareholders will be given the opportunity to raise questions or comments on the Financial Statements at the Meeting. In addition, Shareholders will be given the opportunity to ask the Company's auditor, BDO Audit (SA) Pty Ltd, questions relevant to the conduct of the audit, the independence of the auditor, the Company's accounting policies and the preparation and content of the Auditor's Report.

## **AGENDA ITEM 2. ADOPTION OF REMUNERATION REPORT**

The Remuneration Report contained in the 2021 Annual Report is required to be considered by Shareholders in accordance with section 250R of the *Corporations Act*. The Remuneration Report as set out in the Directors' Report, details the Company's policy on remuneration of Non-Executive Directors, Executive Directors and Key Executives as set out on pages 28 to 34 of the Annual Report.

The vote on the adoption of the Remuneration Report is advisory only and is not binding. However, the Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies and practices.

Further, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGM's, Shareholders will be required to vote at the second of those AGMs on a "Board Spill Resolution" to determine whether another Meeting should be held within 90 days, at which all of the Company's Directors (other than the Executive Director) must stand for re-election.

There are restrictions on who can vote in respect of any Resolution to approve the Remuneration Report. A vote on this Resolution must not be cast, and the Company will disregard any votes cast, (in any capacity) by or on behalf of the following persons:

- (a) A member of the Key Management Personnel; or
- (b) A Closely Related Party of such a member.

### **Directors' Recommendation**

The Board recommends that Shareholders vote in favour of the Remuneration Report. The Chair of the Meeting will be casting undirected proxies in favour of this Resolution.

## **AGENDA ITEMS 3, 4. RE-ELECTION OF DIRECTORS**

In accordance with the Company's Constitution and the ASX Listing Rules, which require that one third of the Directors must retire at each Annual General Meeting (rounded down to the nearest whole number), Mr Evgenii Tugolukov and Mr Pang Fey Yu will retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

### **Ordinary Resolution 3 – Re-election of Mr Evgenii Tugolukov - Director**

Mr Evgenii Tugolukov is a Non-Executive Director of the Company. He was appointed on 3 June 2013.

Mr Tugolukov has over 20 years of rich entrepreneurial background in various business fields. He is currently involved in industries such as agriculture, green technology, natural resources, healthcare real estate and strategic investments in Russia as well as other countries. He holds a degree in Economics and Enterprise Management from the Ural State Technical University.

#### **Directors' Recommendation**

The Directors (other than Mr Evgenii Tugolukov who makes no recommendation) unanimously recommend that Shareholders approve Ordinary Resolution 3 for the re-election of Mr Evgenii Tugolukov as a Director of the Company. The Chair of the Meeting will be casting undirected proxies in favour of this Resolution.

### **Ordinary Resolution 4 – Re-election of Mr Pang Fey Yu - Director**

Mr Pang Fey Yu is an Independent Non-Executive Director of the Company. He was appointed on 8 January 2019.

Mr Pang Fey Yu brings to the Board more than 40 years of experience in audit, accounting and corporate finance. He is the former President and Chief Executive of the Singapore Turf Club, which he joined in 1988 as Deputy General Manager (Betting & Finance). He retired from his post in 2017. Prior to joining the Singapore Turf Club, Mr Yu had worked for more than ten years in the audit department of PricewaterhouseCoopers (then Price Waterhouse) in Singapore and the United States of America.

A former council member of the Institute of Certified Public Accountants of Singapore, Mr Yu was a member of Singapore's public organisations such as the Public Accountants Board, the Accounting and Corporate Regulatory Authority, and the Public Transport Council. He had previously also chaired the Ministry of Defence's Make-Up Pay Appeals Advisory Board for four consecutive terms.

#### **Directors' Recommendation**

The Directors (other than Mr Pang Fey Yu who makes no recommendation) unanimously recommend that Shareholders approve Ordinary Resolution 4 for the re-election of Mr Pang Fey Yu as a Director of the Company. The Chair of the Meeting will be casting undirected proxies in favour of this Resolution.

### **Ordinary Resolution 5 – Change of Auditor**

From 6 July 2021, BDO Adelaide office integrated with its east coast offices, in Brisbane, Sydney and Melbourne. BDO Audit (SA) Pty Ltd has sought consent from the Company to change auditors to BDO Audit Pty Ltd, a different entity within the national BDO structure. BDO Audit Pty Ltd maintains the appropriate Professional Indemnity insurance to perform its role as the Company's auditor.

It is a requirement of the *Corporations Act 2001* that the Company put to the vote a resolution to appoint BDO Audit Pty Ltd as auditor of the Company to fill the vacancy arising from the resignation of BDO Audit (SA) Pty Ltd.

#### **Directors' Recommendation**

The Directors unanimously recommend that Shareholders approve Ordinary Resolution 5 for the change of auditor should ASIC consent to the resignation of BDO Audit (SA) Pty Ltd. The Chair of the Meeting will be casting undirected proxies in favour of this Resolution.

### **Special Resolution 6 – Approval of additional capacity to issue securities**

In 2012 the ASX introduced Listing Rule 7.1A, which enables eligible listed entities to seek Shareholder approval to issue fully paid ordinary Shares (or other quoted equity securities) equivalent to an additional 10% (**Additional Capacity**) of the number of Shares on issue, by way of placements over a 12 month period. Approval for the Additional Capacity may only be sought from Shareholders at the Meeting, and will be valid for 12 months from the date of the AGM. 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.

The Directors consider that this Additional Capacity will provide the Company with the flexibility, if required, to raise further capital as quickly and efficiently as possible, in a cost effective manner. In particular, the Directors may use the Additional Capacity to raise capital to fund the Proposed Projects. Consequently the Directors have resolved to seek Shareholder approval for the 10% Additional Capacity, for the 12 month period from the date of this Meeting.



The Additional Capacity of 10% is in addition to the placement capacity under Listing Rule 7.1, which permits companies to issue up to 15% of their issued capital without prior Shareholder approval. The Additional Capacity facility is limited to the issue of equity securities, in an existing class of quoted securities. At the date of this Notice the Company has on issue 382,528,029 Shares and therefore has the capacity to issue 57,379,204 Equity Securities (Shares or options) under Listing Rule 7.1 (15% placement capacity).

The Company is now seeking Shareholder approval by way of a special Resolution to provide it with the ability to issue equity securities under the 10% Additional Capacity facility, pursuant to Listing Rule 7.1A. Subject to Shareholder approval being granted under this Resolution 6, the Company will have the capacity to issue additional equity securities under Listing Rule 7.1A for the twelve month period from the date of the AGM. The actual number of Shares that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Shares, in accordance with the formula prescribed in Listing Rule 7.1A2. Listing Rules 7.1 and 7.1A, including the prescribed formula, may be viewed on the ASX web site at [www.asx.com.au](http://www.asx.com.au).

If Special Resolution 6 is not passed the Company will only be able to issue equity securities up to the Company's 15% limit (in accordance with Listing Rule 7.1), which would effectively decrease the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

### **Description of 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 class of Equity Securities, namely ordinary fully paid shares (Shares) (ASX Code: AJJ).

#### **(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 approval of holders of shares 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 is 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 the approval of shareholders under Listing Rule 7.4.

**Additional Information required pursuant to Listing Rule 7.3A:**

*Minimum Issue Price:*

Listing Rule 7.1A.3 states that Shares issued under that rule must not be issued at a price that is less than 75% of the volume weighted average price (VWAP) of the existing quoted Shares calculated over the 15 Trading Days on which trades were recorded in those Shares immediately before:

- a) the date on which the issue price of the Shares is agreed; or
- b) the issue date (if the Shares are not issued within five Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued).

Since it is not known at this time if any Additional Capacity Shares will be issued during the 12 month period, or when they may be issued, it is not possible to definitively state the minimum issue price, except to confirm that the issue price will be calculated in accordance with the formula as prescribed in Listing Rule 7.1A.2, as outlined below.

*The risk of economic and voting dilution of existing security holders:*

If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Additional Capacity, existing Shareholders may be subject to both economic and voting power dilution. There is a risk that:

- (a) 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
- (b) 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

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice. The table also shows:

- (a) 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 script issued under a takeover) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' Meeting; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.026 50% decrease in issue price	\$0.052 Issue price	\$0.104 100% increase in issue price
Current Variable A 382,528,029 Shares	10% voting dilution	38,252,803 Shares	38,252,803 Shares	38,252,803 Shares
	Funds raised	\$994,573	\$1,989,146	\$3,978,292
50% increase in current Variable A 573,792,043 Shares	10% voting dilution	57,379,204 Shares	57,379,204 Shares	57,379,204 Shares
	Funds raised	\$1,491,859	\$2,983,719	\$5,967,437
100% increase in current Variable A 765,056,058 Shares	10% voting dilution	76,505,605 Shares	76,505,605 Shares	76,505,605 Shares
	Funds raised	\$1,989,146	\$3,978,291	\$7,956,583

Statement:

The table assumes:

1. that the Company issues the maximum number of ordinary Shares available under ASX Listing Rule 7.1A.
2. that no options are exercised for ordinary Shares before the date of the issue of ordinary Shares under ASX Listing Rule 7.1A.
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 table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Additional Capacity, 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. Dilution experienced by Shareholders may be greater if issues have been made utilising the capacity in Listing Rule 7.1 as well;
6. the issue of Equity Securities under the 10% Additional Capacity consists only of Shares;
7. the issue price is \$0.052, being the closing price of the Shares on ASX on 3 November 2021.

#### *Date of Issue*

An approval for the issue of securities under this Resolution commences on the date of the Meeting and expires on the first to occur of the following:

- a) the date that is 12 months after the date of the Meeting;
- b) The time and date of the Company's next annual general meeting; or
- c) if the holders of the Company's Shares approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

#### *Purpose for which the Additional Capacity Shares may be issued*

The Company has not formed a definite purpose at this time, and seeks this Additional Capacity to be prepared for future possibilities. Shares may be issued for the purpose of raising working capital for the Company and may only be issued for cash consideration. In addition to the application of the funds to general working capital purposes, the funds will be applied to existing projects or the acquisition of new projects.

### *Allocation Policy*

The Company's allocation policy will depend upon the prevailing market conditions at the time of any proposed Additional Capacity issue. The identity of the allottees of Additional Capacity securities will be determined on a case-by-case basis, having regard to various factors including the following:

- the methods of raising funds that are available to the Company;
- the effect of the issue of the Equity Securities on the control of the Company. Allocation will be subject to takeover thresholds;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Additional Capacity have not been determined as at the date of this Notice of Meeting and are likely to be Professional and Sophisticated Investors who are not related parties of the Company and will not include the Directors.

### **Previous approval under Listing Rule 7.1A**

The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A however has not issued Equity Securities pursuant to Listing Rule 7.1A during the preceding 12 months.

### **Voting Exclusion Statement**

The voting exclusion statement for this Resolution is included in the Notice of Meeting.

At the date of the Notice of Meeting the Company has not formed any specific intention to issue any additional Shares or other securities, and has not approached any particular existing Shareholder (or any other person) with a view to participating in the issue of equity securities. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Therefore no existing Shareholder's votes will be excluded under the voting exclusion in the Notice of Meeting.

### **Directors' Recommendation**

Resolution 6 is a special Resolution. For a special Resolution to be passed, as least 75% of the votes cast by Shareholders entitled to vote on Resolution 6 must be in favour of this Resolution.

The Directors consider that the approval of the issue of the 10% Additional Capacity described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should it be required. The Company intends to use the Additional Capacity, should it be approved, in order to raise funds for the purpose of raising working capital.

The Directors unanimously recommend that Shareholders approve Special Resolution 6 to provide the Company with additional capacity to issue securities. The Chair of the Meeting will be casting undirected proxies in favour of this Resolution.

# Glossary

In this Explanatory Statement, the following terms have the following unless the context otherwise requires:

"**Annual Report**" means the 2021 Annual Report of the Company, a copy of which was lodged with ASX.

"**ASX**" means ASX Limited ACN 008 624 691 or the securities exchange operated by ASX Limited (as the context requires);

"**Board**" means the Board of Directors from time to time.

"**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 of 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 dealings with the Company; or
- (e) a company that the member controls.

"**Company**" means Asian American Medical Group Limited ABN 42 091 559 125.

"**Constitution**" means the constitution of the Company from time to time.

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

"**Directors**" means the Directors of the Company from time to time and "**Director**" means any one of them.

"**Equity Securities**" has the meaning given to that term in the Listing Rules.

"**Explanatory Statement**" means this explanatory statement.

"**Key Management Personnel**" means 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).

"**Listing Rules**" means the listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

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

"**Notice**" means this notice of Meeting.

"**Proxy Form**" means the Proxy Form attached to the Notice.

"**Related party**" has the meaning given to that term in Section 228 of the Corporations Act.


"**Resolution**" means a resolution contained in this Notice.


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

"**Shareholder**" means a holder of Shares in the Company.

"**Trading Day**" means a day determined by ASX to be a trading day in accordance with the Listing Rules.

## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Adelaide time) on Monday, 6 December 2021.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 186186**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Asian American Medical Group Ltd hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and 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 Annual General Meeting of Asian American Medical Group Ltd to be held as a virtual meeting on Wednesday, 8 December 2021 at 11:00am (Adelaide time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention in step 2) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 2 by marking the appropriate box in step 2.

## Step 2 Item of Business

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

	For	Against	Abstain
2. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Director - Mr Evgenii Tugolukov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Director - Mr Pang Fey Yu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Change of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval to increase the securities placement capacity of the company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically