



Notice of Annual General Meeting and Explanatory Statement

Asian American Medical Group Limited

ABN 42 091 559 125

Date: 6 December 2019

Time: 10.30 am

Venue: Collins Square, Tower 4, Level 18, 727 Collins Street
Melbourne VIC 3008

For personal use only

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Important Dates

Deadline for return of Proxy Forms: 10:30 am, Melbourne time on 4 December 2019

Voting Entitlement date: 7:00 pm, Melbourne time on 4 December 2019

Date and time of Meeting: 10.30 am, Melbourne time on 6 December 2019

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 at Collins Square, Tower 4, Level 18, 727 Collins Street, Melbourne, VIC 3008 on Friday, 6 December 2019 at 10:30 am (Melbourne time). 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 attend the Meeting, you are requested to complete the Proxy Form enclosed with this Notice. 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 Melbourne time on 4 December 2019. 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 10.30 am Melbourne time on 4 December 2019) at the Company's share registry, Computershare Investor Services:

 Custodian	For Intermediary Online subscribers (Custodians) please visit www.intermediaryonline.com to submit your voting intentions.
 By Fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
 By Mail	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001

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 Director's Report and the Auditor's Report for the year ended 31 August 2019.

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 Financial 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.

2. ADOPTION OF REMUNERATION REPORT

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

"That the Remuneration Report, as set out in the Director's Report for the Company and its controlled entities for the financial year ended 31 August 2019, be adopted".

Voting exclusion statement

The Company will disregard any votes cast (in any capacity) in respect of Resolution 2 by Key Management Personnel or their Closely Related Parties (or any person voting on their behalf). However, the Company will not disregard a vote on Resolution 2 if:

- For personal use only
- (a) it is cast by a person as proxy for a member who is entitled to vote, in accordance with the directions on the proxy form; or
 - (b) it is cast by the Chair of the meeting as proxy for a member who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

A person appointed as proxy must not vote on Resolution 2 on the basis of that appointment if:

- that person is either a member of the Key Management Personnel or a Closely Related Party of such a member; and
- the appointment does not specify how the proxy is to vote on the proposed Resolution,

unless the person appointed is the Chair of the Meeting and the appointment expressly authorised the Chair to exercise the proxy even if the proposed Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel of the Company.

Note: 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 Heng Boo Fong

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

“That Mr Heng Boo Fong, 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. 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.”

6. RE-ELECTION OF DIRECTOR – Mr Peter Hurley

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

“That Mr Peter Hurley, 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.”

7. APPOINTMENT OF BDO AUDIT (SA) PTY LTD AS THE COMPANY'S AUDITOR

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

“THAT pursuant to section 327B of the Corporations Act and for all other purposes, BDO Audit (SA) Pty Ltd of Level 7, BDO Centre, 420 King William St, Adelaide SA 5000, having been nominated by a Shareholder and having given its consent in writing to act as auditor, be appointed as the auditor the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company”.

8. 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
26 October 2019

Explanatory Statement

The Explanatory Statement accompanies the Notice of Annual General Meeting for Asian American Medical Group Limited (**Company**) to be held on 6 December 2019 at 10.30 am, Melbourne time at Collins Square, Tower 4, Level 18, 727 Collins Street, Melbourne, VIC 3008.

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 2019, 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.

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 2019 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 Director's Report, which details the Company's policy on remuneration of Non-Executive Directors, Executive Directors and Key Executive as set out on Pages 32 to 38 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 AGM 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 Chief Executive Officer) 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, 5 & 6. 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 Heng Boo Fong will retire at the Annual General Meeting and, being eligible, offer themselves for re-election. It also requires that Directors who were appointed during the year retire at the Annual General Meeting and are then eligible for re-election. Accordingly, Mr Pang Fey Yu and Mr Peter Hurley 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 Heng Boo Fong - Director

Mr Heng Boo Fong is the Independent Non-Executive Director of the Company and is also the Chairman of the Audit Committee and Nomination and Remuneration Committee of AAMG. He was appointed on 14 August 2009.

Mr Fong holds a Bachelor of Accountancy (Honours) degree from the University of Singapore (now known as National University of Singapore) has over 45 years of working experience in auditing, finance, business development and corporate governance. Mr Fong currently holds directorships in several Singapore-listed entities, mainly CapitaLand Retail China Trust Management Limited, Colex Holdings Limited, TA Corporation Ltd, Advance SCT Limited and Sheng Ye Capital Ltd.

Directors' Recommendation

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

Ordinary Resolution 5 – 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 5 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 6 – Re-election of Mr Peter Hurley - Director

Mr Peter Hurley is an Independent Non-Executive Director of the Company. He was appointed on 15 March 2019.

Mr Hurley founded Aspire Strategy, a real estate advisory and investment firm, in 2011. For 14 years prior to that, he held the position of the Managing Director and Owner of Valad Property Group, an ASX listed real estate investment group whose core business is value-adding real estate.

Mr Hurley joined Valad as co-owner in 1997, and grew the business from Assets Under Management of approximately A\$5 million to approximately A\$20 billion with offices in Australia, New Zealand, Japan, Canada and 14 European countries (+30 offices). He was Founder and Chairman of Valad's European operations.

Before joining Valad, Mr Hurley held senior positions at Lend Lease in a 10 years career that included establishing their funds management operations in Paris, London and Singapore. Mr Hurley holds an honours degree in Engineering from the University of New South Wales.

Directors' Recommendation

The Directors (other than Mr Peter Hurley who makes no recommendation) unanimously recommend that Shareholders approve Ordinary Resolution 6 for the re-election of Mr Peter Hurley as a Director of the Company. The Chair of the Meeting will be casting undirected proxies in favour of this Resolution.

Ordinary Resolution 7 – Appointment of BDO Audit (SA) Pty Ltd as the Company's auditor

On 19 March 2019, in accordance with section 327C of the Corporations Act, the Company appointed BDO Audit (SA) Pty Ltd (BDO) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, Grant Thornton Audit Pty Ltd ("GT"), in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, BDO holds office as auditor of the Company until the Company's next Annual General Meeting, being the Meeting the subject of this Notice of Meeting. In accordance with section 327B(1)(b), the Company now seeks Shareholder approval for the ongoing appointment of BDO as auditor of the Company and its controlled entities.

In accordance with section 328B of the Corporations Act, notice in writing nominating BDO as auditor has been given to the Company by a Shareholder. A copy of the notice is included in this Notice of Meeting.

The appointment of BDO will be by vote of Shareholders as an ordinary resolution.

BDO has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

BDO was chosen by the board based on their reputation and experience. The resignation of GT as the Company's auditor was not the result of any disagreement between the Company and GT on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

Directors' Recommendation

The Directors unanimously recommend that Shareholders approve Ordinary Resolution 7 for the appointment of BDO as auditor of the Company.

Glossary

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

"Annual Report" means the 2019 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 Memorandum" means this explanatory memorandum.

"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.

25 October 2019

Mr Dario Nazzari
Company Secretary
Asian American Medical Group Limited
25 Peel Street
Adelaide SA 5000

Dear Mr Nazzari

NOTICE OF NOMINATION OF AUDITOR

I, Kong Meng Ang, a Shareholder of Asian American Medical Group Limited ABN 42 091 559 125 (the "Company") and holding 46,062,300 ordinary fully-paid shares in the Company, nominates BDO Audit (SA) Pty Ltd for appointment as auditor of the Company.


Thank you.


Yours faithfully,



Kong Meng Ang

Need assistance?

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

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (Melbourne time) Wednesday 4 December 2019.**

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.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

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 at Collins Square, Tower 4, Level 18, 727 Collins Street, Melbourne VIC 3008 on Friday, 6 December 2019 at 10:30am (Melbourne 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 Items 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.

ORDINARY BUSINESS

	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 Heng Boo Fong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-election of Director - Mr Pang Fey Yu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Re-election of Director – Mr Peter Hurley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Appointment of BDO Audit (SA) Pty Ltd as the Company's Auditor	<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

