



Siburan Resources Limited

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NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT
PROXY FORM

Date of Meeting
Thursday, 30 November 2017

Time of Meeting
11:00 a.m. (AEST)

Place of Meeting
Level 13, 200 Queen Street
Melbourne VIC 3000

ANNUAL REPORT

The 2017 Annual Report is available on the Company's website at www.siburan.com.au

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Siburan Resources Limited (Siburan or Company) will be held at:

Venue: Level 13, 200 Queen Street
Melbourne VIC 3000

Date: Thursday, 30 November 2017

Time: 11:00 a.m. (AEST)

This Notice of Meeting (Notice) should be read in conjunction with the accompanying Explanatory Statement.

Agenda

Financial and Other Reports - Year Ended 30 June 2017 (no resolution required)

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2017.

Resolution 1 - Adoption of Remuneration Report

To consider, and if thought fit, to pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report of the Company (as contained in the Directors' Report) for the year ended 30 June 2017 be adopted."

Voting Prohibition Statement: The Company will disregard any votes cast on Resolution 1 by, or on behalf of, the Company's key management personnel (including the Directors), details of whose remuneration are included in the Remuneration Report (KMP) or their closely related parties, whether as a securityholder or as a proxy.

However, a vote may be cast on Resolution 1 by a KMP, or a closely related party of a KMP, if:

- the vote is cast as a proxy;
- the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on the resolution; or
- the voter is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on this resolution; and
 - 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 KMP of the Company.

Resolution 2 - Election of Director - Mr Larry Feng Yi Li

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

"That Mr Larry Feng Yi Li, having been appointed as a director on 13 January 2017, who retires by rotation in accordance with clause 11.12 of the Constitution, and being eligible and offering himself for re-election, be elected as a director of the Company."

Resolution 3 - Re-Election of Director - Mr Maofeng Ding

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

"That Mr Maofeng Ding, being a director of the Company who retires by rotation in accordance with clause 11.3 of the Constitution, and who offers himself for re-election, be re-elected as a director of the Company."

Explanatory Statement

The Explanatory Statement accompanying this Notice is incorporated in and comprises part of this Notice. Shareholders are referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice and the Explanatory Statement.

Proxies

Please note that:

- A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on behalf of the member.
- A proxy need not be a member of the Company. A proxy may also be appointed by reference to an office held by the proxy (e.g. "the Company Secretary").
- Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If no such proportion is specified, each proxy may exercise half of the member's votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

Voting Entitlements

For the purposes of section 1074E(2) of the Corporations Act 2001 and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register 48 hours before the meeting will be entitled to attend and vote at the Annual General Meeting.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

BY ORDER OF THE BOARD

Neil Sheather
Director & Company Secretary

20 October 2017

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of Siburan Resources Limited (Siburan or Company).

The directors recommend Shareholders read this Explanatory Statement before making any decision in relation to the resolutions.

FINANCIAL STATEMENTS AND REPORTS

Under the Corporations Act, the Directors must table the Financial Report, the Directors' Report and the Auditor's Report for Siburan Resources Limited for the year ended 30 June 2017 (2017 Annual Report) at the meeting.

No vote is required to be held on this item. Shareholders will be given the opportunity to ask questions and make comments on the 2017 Annual Report and the management and performance of the Company.

In accordance with section 314 (1AA)(c) of the Corporations Act, the Company advises that the 2017 Annual Report is available from the Company's website: <http://siburan.com.au>.

RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

General

The Directors' Report for the year ended 30 June 2017 contains a Remuneration Report which sets out the policy for the remuneration of Directors and executives of the Company. Under section 250R(2) of the Corporations Act, the Remuneration Report is required to be submitted for adoption by a resolution of Shareholders at the Annual General Meeting.

Voting consequences

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, under the Corporations Act, if at least 25% of the votes cast on the resolution at the annual general meeting are against adoption of the Remuneration Report, then:

- if comments are made on the Remuneration Report at the annual general meeting, the Company's remuneration report for the financial year ending 30 June 2018 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- if, at the Company's 2018 annual general meeting, at least 25% of the votes cast on the resolution are voted against adoption of the remuneration report, the Company will be required to put to Shareholders a resolution proposing that a general meeting ("Spill Meeting") be called to consider the election of Directors of the Company ("Spill Resolution"). For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the Directors (other than any Managing Director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

At the Company's 2016 Annual General Meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for the 2017 Annual General Meeting.

Voting intention

The Chairman of the meeting intends to vote all available proxies in favour of the Resolution.

RESOLUTION 2 - ELECTION OF DIRECTOR - MR LARRY FENG YI LI

Clause 11.12 of the Constitution requires that a director appointed by the Board or in general meeting holds office until the next Company's Annual General Meeting and is then eligible for re-election.

Mr Li was appointed to the Board on 13 January 2017 and in accordance with the Company's Constitution, seeks election as a director.

Mr Li is an Australian citizen and graduated from the University of Wollongong with a degree in Accounting and Finance. He has 10 years of accounting and audit experience having worked with Ernst & Young, Shanghai where he was involved in the financial audit of several State-owned Enterprises (SOEs) such as China South Railway now called CRRC Corporation Limited and Red Star Macalline. In Australia, he has held various finance and accounting roles with several ASX listed resource and financial services companies in Melbourne.

Board recommendation

The Board (other than Mr Li) recommends Shareholders vote in favour of the Resolution.

Voting intention

The Chairman of the meeting intends to vote undirected proxies in favour of the Resolution.

RESOLUTION 3 - RE-ELECTION OF DIRECTOR - MR MAOFENG DING

Clause 11.3 of the Constitution requires that at every annual general meeting, one third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third, shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years.

A Director who retires by rotation under clause 11.3 of the Constitution is eligible for re-election.

Mr Ding retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

Mr Ding is a businessman who is engaged in the manufacturing and production of shoes and set up the Jinjiang City Chendai Yongfeng Shoes & Plastics Company Limited in Jinjiang, Fujian, China.

Board recommendation

The Board (other than Mr Ding) recommends Shareholders vote in favour of the Resolution.

Voting intention

The Chairman of the meeting intends to vote undirected proxies in favour of the Resolution.

GLOSSARY

\$ means an Australian dollar, unless specified otherwise.

Annual General Meeting means the annual general meeting the subject of this Notice.

ASX means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the current board of directors of the Company.

Company or **Siburan** means Siburan Resources Limited (ACN 137 176 393).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a Director of the Company and **Directors** means the directors of the Company.

Explanatory Statement means this explanatory statement accompanying the Notice of Annual General Meeting.

Listing Rules means the official listing rules of ASX.

Meeting means the 2017 Annual General Meeting of the Company as convened by this Notice.

Notice means the notice of annual general meeting accompanying this Explanatory Statement.

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

Shareholder means a shareholder of the Company.