

UNITED OVERSEAS AUSTRALIA LTD

ACN 009 245 890

NOTICE OF ANNUAL GENERAL MEETING

INCLUDING

EXPLANATORY STATEMENT

and

PROXY FORM

Date of Meeting:	Thursday, 28th May 2015
Time of Meeting:	10.00 am WST
Place of Meeting:	Wisma UOA, Level 2 Bangsar South Tower One Avenue 3 The Horizon #8 Jalan Kerinchi 59200 Kuala Lumpur Malaysia

IMPORTANT NOTICE

THE RESOLUTIONS PROPOSED FOR THIS MEETING ARE OF FUNDAMENTAL IMPORTANCE TO THE FUTURE OF YOUR COMPANY. IT IS RECOMMENDED THAT SHAREHOLDERS READ THIS NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT IN FULL, AND IF THERE IS ANY MATTER THAT YOU DO NOT UNDERSTAND, YOU SHOULD CONTACT YOUR FINANCIAL ADVISER, STOCKBROKER OR SOLICITOR FOR ADVICE.

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of United Overseas Australia Limited will be held at:

**Wisma UOA, Level 2
Bangsar South Tower One
Avenue 3 The Horizon
#8 Jalan Kerinchi
Kuala Lumpur Malaysia**

**Commencing 10.00 am WST
Thursday, 28th May 2015**

HOW TO VOTE

You may vote by attending the Meeting in person, by proxy or authorised representative.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above. The Meeting will commence at 10.00am.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

VOTING ENTITLEMENTS

For the purposes of section 1074E (2) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that the shareholding of each person for the purposes of determining entitlements to attend and vote at the meeting will be the entitlement of that person set out in the Company's register as at 10.00 am WST on Tuesday, 26 May 2015. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the meeting.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of United Overseas Australia Ltd ("Company") will be held at Wisma UOA Bangsar South, Tower 1, Level 2, Avenue 3, The Horizon, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia at 10.00am WST on Thursday, 28 May 2015.

An Explanatory Statement containing information in relation to each of the following Resolutions accompanies this Notice of Annual General Meeting.

Please note terms used in the Resolutions contained in this Notice of Annual General Meeting have the meaning given to them in the glossary contained in the Explanatory Statement.

BUSINESS

1. FINANCIAL REPORT

To receive and consider the Financial Statements, Directors' Report (including the Remuneration Report) and Auditor's Report for the Company and its Controlled Entities for the year ended 31 December 2014.

Note: There is no requirement for Shareholders to approve these reports.

ORDINARY BUSINESS – RESOLUTIONS

2. RESOLUTION 1 – RE-ELECTION OF MR PAK LIM KONG

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

"That Mr Pak Lim Kong, who retires as a Director of the Company in accordance with Clause 13.2 of the Company's constitution and, being eligible, offers himself for re-election, be and is hereby re-elected as a Director of the Company."

3. RESOLUTION 2 – ADOPTION OF REMUNERATION REPORT

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

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 31 December 2014 be adopted."

Note: This resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either 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 (the "voter") described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, in which case the Chair will exercise the proxy in favour of the Resolution proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

By order of the Board

A C Winduss
Company Secretary
Dated: 20 April 2015

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in United Overseas Australia Ltd in connection with the business to be conducted at the Annual General Meeting of the Company to be held at The Wisma UOA Bangsar South, Tower 1, Avenue 3, The Horizon, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Thursday, 28th May 2015 at 10.00am WST.

The Directors recommend Shareholders read this Explanatory Statement and the Notice of Annual General Meeting in full before making any decision in relation to the Resolutions. Terms used in this Explanatory Statement will, unless the context otherwise requires, have the meaning given to them in the glossary contained in this Explanatory Statement.

1. ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

Section 317 of the Corporations Act requires the directors of the Company to lay before the Meeting the Financial Statements, Directors' Report (including the Remuneration Report) and the Auditor's report for the last financial year that ended before the AGM.

In accordance with section 250S of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to those reports but no formal resolution to adopt the reports will be put to Shareholders at the AGM (save for Resolution 2 for the adoption of the Remuneration Report).

Shareholders will be given an opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report. In addition to taking questions at the meeting, written questions to the Chairman about the management of the Company, or the Company's auditor about the finances of the Company, may be submitted no later than 5 business days before the Meeting to the registered office of the Company.

A copy of the Annual Report 2014 is available at www.uoa.com.my within Financial Information in the Investor Relations section of the website.

2. RESOLUTION 1 - RE-ELECTION OF DIRECTOR – MR PAK LIM KONG

Clause 13.2 of the Company's Constitution requires that one third of the Company's board of directors, excluding the Managing Director, shall retire by rotation at the Company's annual general meeting every year, and if eligible may offer themselves for re-election. If the number of Directors is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots. A Director who retires by rotation under the Constitution is eligible for re-election.

Mr Kong retires from office in accordance with this requirement, and being eligible, seeks re-election as a director of the Company.

A brief profile of Mr Kong is set out below:

Pak Lim Kong

Pak Lim Kong, Malaysian, aged 62 oversees the planning and design of our commercial and residential projects and is also responsible for the identification and negotiations of all new land acquisitions.

He has over 37 years of experience in the construction, mining and property development industries in both Malaysia and Australia. He has worked extensively in various capacities in Australia, among them as a Project Engineer in Davis Wemco in charge of mining design and construction and material handling and as a director of Ferro Engineering Pty Ltd was responsible for structural and mechanical fabrication of oil & gas and mining equipment.

He co-founded United Overseas Australia Ltd. ("UOA") with Mr Kong Chong Soon@ Chi Suim and played an integral part in spearheading the Parent and the Group's rapid growth.

He graduated with Bachelor of Engineering degree with Honours from the University of Western Australia in 1975. He is a member of the Institute of Engineering Australia, the Institute of Engineers Malaysia and the Association of Professional Engineers Malaysia.

He does not have any family relationships with any Directors and/or major shareholders, nor any conflict of interest with the Company. He has no convictions for any offences over the past 10 years.

Mr Kong is a Director of:

UOA Development Bhd

Bursa Malaysia Securities Berhad Listed

3. RESOLUTION 2 – ADOPTION OF REMUNERATION REPORT

3.1 General

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

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the director's report contained in the Company's annual financial report for the financial year ended 31 December 2014.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting. This Resolution is advisory only and does not bind the Directors or the Company.

3.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company ("**Spill Resolution**") if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting ("**Spill Meeting**") within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the previous financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

3.3 Previous voting results

At the Company's previous 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 this Annual General Meeting.

3.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Company's Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:

You must direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member:

You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, **the Chair will vote undirected proxies in favour of the Resolution even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.**

If you appoint any other person as your proxy:

You **do not** need to direct your proxy how to vote on this Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

Glossary of Defined Terms

"Annual General Meeting" or "Meeting" means the meeting convened by this Notice.

"ASX" means ASX Limited means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited

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

"Chair" means the chair of the Meeting.

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

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependent of the member or the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the Company; or
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

"Company" and "United Overseas Australia Ltd" means United Overseas Australia Ltd (ACN 009 245 890).

"Constitution" means the constitution of the Company.

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

"Director" means a current director or alternate director of the Company.

"Explanatory Statement" means the explanatory Statement attached to this Notice.

"Key Management Personnel" has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

"Listing Rules" means the Official Listing Rules of ASX.

"Notice", **"Notice of Meeting"** and **"Notice of Annual General Meeting"** means the notice of meeting which accompanies this Explanatory Statement and Proxy Form;

"Ordinary Securities" has the meaning set out in the Listing Rules.

"Proxy Form" means the proxy form accompanying this Notice.

"Remuneration Report" means the remuneration report prepared in accordance with section 300A of the Corporations Act for the financial year ended 31 December 2014.

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

"Shareholder" means a registered holder of a Share.

"WST" means Australian Western Standard Time.

**UNITED OVERSEAS AUSTRALIA
ACN 009 245 890**

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - **(Power of Attorney):** If you have not already provided 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, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
5. **(Appointment of Representative):** A body corporate Shareholder may elect to appoint a representative, rather than appoint a proxy, in accordance with section 250D of the Corporations Act. Where a body corporate appoints a representative, the Company requires written proof of the representative's appointment to be lodged with or presented to the Company before the Meeting.
6. **(Undirected Proxies):** The Chair will vote undirected proxies held by the Chair in favour of all Resolutions, including Resolution 2 even though Resolution 2 is connected directly or indirectly with the remuneration of Key Management Personnel.
7. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) Post to PO Box 1788, Osborne Park DC WA 6916
 - (b) Facsimile to +61 8 9217 9899

so that it is received not less than 48 hours prior to commencement of the Meeting being 10.00am WST, Tuesday, 26th May 2015.

Proxy forms received later than this time will be invalid.



UNITED OVERSEAS AUSTRALIA LTD

ACN 009 245 890

PROXY FORM

Lodge your Proxy Form:

By Mail:

PO Box 1788

OSBORNE PARK DC 6916

Alternatively you can fax your form

to Facsimile: +61 (08) 9217 9899

For all enquiries call:

Telephone: +61 (08) 9217 9800

I/We

of

being a registered Shareholder of United Overseas Australia Limited and entitled to attend and vote at the Annual General Meeting, hereby appoint:

☐

the Chair of the Annual General Meeting (mark with an "X");

OR

Name of proxy

(If this person is someone other than the Chairperson of the meeting)

or failing the person so named, or if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, 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 subject to the relevant laws, as the proxy sees fit, at the Annual General Meeting of the Company to be held at 10.00am, on Thursday, 28 May 2015 at Wisma UOA Bangsar South, level 2, Tower 1, Avenue 3, The Horizon, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia and at any adjournment of that meeting.

Voting Directions to Your Proxy on Business of the Annual General Meeting

Please mark an "X" in the box to indicate your voting directions to your Proxy

Resolution 1 - Re-Election of Mr. Pak Lim Kong as a Director

FOR

☐

AGAINST

☐

ABSTAIN

☐

Resolution 2 - Adoption of Remuneration Report

☐☐☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signature of Member

Date: _____

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ Contact Ph (daytime): _____

**UNITED OVERSEAS AUSTRALIA
ACN 009 245 890**

Instructions for Completing Proxy Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.

2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.

3. **(Signing Instructions):**

- **(Individual):** Where the holding is in one name, the member must sign.
- **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
- **(Power of Attorney):** If you have not already provided 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, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.

4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.

5. **(Appointment of Representative):** A body corporate Shareholder may elect to appoint a representative, rather than appoint a proxy, in accordance with section 250D of the Corporations Act. Where a body corporate appoints a representative, the Company requires written proof of the representative's appointment to be lodged with or presented to the Company before the Meeting.

6. **(Undirected Proxies):** The Chair will vote undirected proxies held by the Chair in favour of all Resolutions, including Resolution 2 even though Resolution 2 is connected directly or indirectly with the remuneration of Key Management Personnel.

7. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) Post to PO Box 1788, Osborne Park DC WA 6916
- (b) Facsimile to +61 8 9217 9899

so that it is received not less than 48 hours prior to commencement of the Meeting being 10.00am, Tuesday, 26 May 2015.

Proxy forms received later than this time will be invalid.