

RMG LIMITED
ACN 065 832 377
NOTICE OF 2019 ANNUAL GENERAL MEETING

Notice is given that the 2019 Annual General Meeting ("**Meeting**") of RMG Limited ("the **Company**" or "**RMG**") will be held at Level 20 350 Queen Street Melbourne VIC 3000 on 27 May 2020 at 3pm (AEST).

IMPACTS OF COVID-19 ON THE MEETING

The health and safety of members and personnel, and other stakeholders is our highest priority and we are acutely aware of the current circumstances resulting from COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company intends to decide the outcome of voting on the resolutions in the Notice by proxy voting, submitted ahead of the Meeting, only.

We strongly encourage members to submit their proxies as early as possible and in any event prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be enclosed with a copy of the Notice, delivered to you by email or post (depending on your communication preferences).

The Company and the auditor are happy to accept and answer questions submitted prior to the meeting via email. Such questions should be forwarded to the following email address: kpoon@rmgltd.com.au. Where a question is raised in respect of the key management personnel of the Company or the resolutions to be considered at the Meeting, or is asked of the auditor, the Company will publish the relevant question and the response as part of announcing the results of the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update by releasing an announcement to ASX ahead of the Meeting.

Further details in respect of each of the resolutions proposed in this Notice of Annual General Meeting ("**Notice**") are set out in the Explanatory Memorandum ("**Memorandum**") accompanying this Notice. Details of the resolutions contained in the Memorandum should be read together with, and form part of, this Notice.

GENERAL BUSINESS

2019 Annual Financial Statements

To lay before the meeting and consider the Annual Financial Statements of the Company in respect of the year ended 30 June 2019 and comprising the Annual Financial Report, the Directors' Report and the Auditor's Report.

RESOLUTION 1: NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

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

"That the Company approve the adoption of the Remuneration Report, included in the Directors' Report, for the year ended 30 June 2019."

Voting Exclusion Statement:

A vote on Resolution 1 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 (referred to herein as **Restricted Voters**).

However, a person (**voter**) may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a Restricted Voter and the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on Resolution 1. The Chair may also exercise undirected proxies if the vote is cast on behalf of a person entitled to vote on Resolution 1 and the proxy appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of members of the key management personnel of the Company.

Voting Note:

Directors of the Company who are key management personnel whose remuneration details are included in the 2019 Remuneration Report, any other key management personnel whose remuneration details are included in the 2019 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1.

RESOLUTION 2: RE-ELECTION OF KINPO YU AS A DIRECTOR

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

"That Kinpo Yu, who retires by rotation in accordance with the Company's constitution and, being eligible, offer himself for re-election, be re-elected as a Director of the Company."

RESOLUTION 3A: ELECTION OF KENG POON AS A DIRECTOR

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

"That Keng Poon, a Director appointed to fill a casual vacancy on 21 December 2018 and being eligible for election, be elected as a Director of the Company."

RESOLUTION 3B: ELECTION OF LIANG LI AS A DIRECTOR

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

"That Liang Li, a Director appointed to fill a casual vacancy on 21 December 2018 and being eligible for election, be elected as a Director of the Company."

RESOLUTION 4A: RATIFICATION OF A PRIOR ISSUE OF CONVERTIBLE NOTES

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of 150,000 convertible notes (such convertible notes having converted to an aggregate of 30,000,000 fully paid ordinary shares on 2 July 2019) to Promising Gold Limited as described in the Memorandum which accompanied and formed part of this Notice."

A voting exclusion statement as set out below in this Notice applies to this Resolution 4A.

RESOLUTION 4B: RATIFICATION OF A PRIOR ISSUE OF SHARES

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of 15,000,000 fully paid ordinary shares at an issue price of \$0.013 (1.3 cents) per share to sophisticated and overseas investors Xinhua Hang as described in the Memorandum which accompanied and formed part of this Notice."

A voting exclusion statement as set out below in this Notice applies to this Resolution 4B.

Voting Exclusion - Resolutions 4A – 4B

The Company will disregard any votes cast in favour of Resolutions 4A and 4B respectively by or on behalf of any person who participated in the issue under Resolutions 4A and 4B respectively or any of their associates.

However, this does not apply to a vote cast in favour of Resolutions 4A and 4B respectively by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- 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

- a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 5: APPROVAL FOR ISSUE OF SHARES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue of 70,000,000 fully paid ordinary shares at an issue price of \$0.01 (1 cent) per share to Hin Cheong Hung (or his nominee(s)) who is not a related party as described in the Memorandum which accompanied and formed part of this Notice.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any 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) and any of their associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- 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
- a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6: APPROVAL OF PLACEMENT FACILITY

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

“That for the purposes of ASX Listing Rule 7.1A, shareholders approve the Company having the capacity to issue fully paid ordinary shares in the capital of the Company up to the maximum number permitted under ASX Listing Rule 7.1A.2 at an issue price which is not less than 75% of the volume weighted average market (closing) price of the Company’s ordinary shares calculated over the last fifteen (15) days on which trades of the Company’s ordinary shares were recorded on ASX immediately before the date on which the issue price is agreed or the date the issue is made as described in the Memorandum which accompanied and formed part of this Notice.”

Voting Note:

If, at the time of the Meeting, the Company:

- is included in the S&P/ASX 300 Index; and/or
- has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of greater than AU\$300 million,

this Resolution will be withdrawn.

RESOLUTION 7: AMENDMENT OF CONSTITUTION

To consider, and if thought fit, pass with or without amendment the following resolution as a **special resolution**:

“That, for the purposes of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, the constitution of the Company be amended as set out in Annexure B of the Memorandum which accompanied and formed part of the Notice of Meeting with effect immediately upon the passing of this Resolution.”

Dated: 17 April 2020

By the order of the Board



Keng Poon
Director

The accompanying Memorandum and the Proxy and Voting Instructions formed part of this Notice.

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PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- one proxy if the member is only entitled to one vote; and
- one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged with the Company's share registry not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below by 3:00pm (AEST) on 25 May 2020. Any proxy form received after that time will not be valid for the scheduled meeting.

Online	At www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR Code on your proxy form and follow the prompts
Custodian Voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 4pm (AEST) on 25 May 2020 are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

How the Chair Will Vote Undirected Proxies

Subject to the restrictions set out below and in the Notice, The Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

Voting Restrictions

The Remuneration Report identifies key management personnel for the year ended 30 June 2019. Their closely related parties are defined in the Corporations Act 2001 (Cth) and include specified family members, dependents and companies they control.

Directors of the Company who are key management personnel whose remuneration details are included in the 2019 Remuneration Report, any other key management personnel whose remuneration details are included in the 2019 Remuneration Report, or any of their closely related parties, (**Restricted Voters**) will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1 provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

Special Resolution

Resolutions 6 and 7 are proposed as a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

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RMG LIMITED
ACN 065 832 377
("the Company")
2019 ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM

PURPOSE OF INFORMATION

This Explanatory Memorandum ("**Memorandum**") accompanies and forms part of the Company's Notice of Annual General Meeting ("**Notice**") for the 2019 Annual General Meeting ("**Meeting**") will be held at Level 20 350 Queen Street Melbourne VIC 3000 on 27 May 2020 at 3pm (AEST).

As set out in the Notice, the Company proposes determining Resolutions by way of a poll on proxies submitted prior to the Meeting in accordance with the proxy and voting instructions on page 5.

The Notice incorporates, and should be read together, with this Memorandum.

BUSINESS

2019 Annual Financial Statements

The Annual Financial Statements, comprising the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2019 will be laid before the meeting. Shareholders will have the opportunity to ask questions about, or make comments on, the 2019 Annual Financial Statements and the management of the Company. A representative of the auditor will be invited to attend, to answer questions about the audit of the Company's 2019 Annual Financial Statements.

The Company's 2019 Annual Financial Statements are set out in the Company's 2019 Annual Report which can be obtained from the Company's ASX page at www.asx.com.au, search code "RMG".

There is no requirement for these reports to be formally approved by shareholders. No resolution is required to be moved in respect of this item.

Resolution 1: Non-binding Resolution - Remuneration Report

The Company is required pursuant to the Corporations Act 2001 (Cth) ("**the Corporations Act**"), to propose a non-binding resolution regarding the 2019 Remuneration Report, which forms part of the Director's Report in the 2019 Annual Financial Statements. The vote is advisory only and does not bind the Directors or the Company.

Shareholders attending the 2019 Annual General Meeting of the Company will have an opportunity to discuss and put questions in respect of the Remuneration Report.

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. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings (**AGM**) (treating this AGM as the first such meeting), shareholders will be required to vote at the second of those AGM's on a resolution (a **spill resolution**) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO, if any) must be put up for re-election. The vote on the Remuneration Report contained in the Company's 2018 Annual Financial Statements was passed with the support of more than 75% of votes thus a spill resolution will not be required in the event 25% or more of votes that are cast are against the adoption of the 2019 Remuneration Report. However, in the event that 25% or more of votes that are cast are against the adoption of the 2019 Remuneration Report, shareholders should be aware that if there is a 'no' vote of 25% or more for the same resolution at the 2020 AGM the consequences are that it may result in the re-election of the Board.

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice. In particular, Directors and other members of the key management personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of those persons must not vote on Resolution 1 and must not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

Resolution 2: Re-election of Kinpo Yu as a Director

Resolution 2 is a resolution for the re-election of Kinpo Yu as a Director of the Company.

Clause 13.2 of the constitution of the Company (**Constitution**) provides that at each AGM one-third of Directors for the time being, or if their number 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 AGM following his or her appointment (whichever is longer) without submitting himself or herself for re-election. Kinpo Yu is the only Director who was not appointed to fill a casual vacancy since the 2018 AGM and accordingly retires by rotation and, being eligible, seeks re-election as a Director in accordance with the Constitution.

A biography for Kinpo Yu was set out in the 2019 Annual Report of the Company released to ASX on 4 February 2020.

The Board (with Kinpo Yu abstaining) unanimously support the re-election of Kinpo Yu as a Director of the Company.

Resolution 3A: Election of Keng Poon as a Director

ASX Listing Rule 14.4 and clause 13.4 of the Constitution provides that any Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next AGM of the entity.

Keng Poon was appointed to the Board on 21 December 2018 to fill a casual vacancy. Accordingly, Keng Poon retires as a Director and offers himself for election pursuant to ASX Listing Rule 14.4 and clause 13.4 of the Constitution.

A biography for Keng Poon was set out in the 2019 Annual Report of the Company released to ASX on 4 February 2020.

The Board (with Keng Poon abstaining) unanimously support the election of Keng Poon as a Director of the Company.

Resolution 3B: Election of Liang Li as a Director

ASX Listing Rule 14.4 and clause 13.4 of the Constitution provides that any Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next AGM of the entity.

Liang Li was appointed to the Board on 21 December 2018 to fill a casual vacancy. Accordingly, Liang Li retires as a Director and offers himself for election pursuant to ASX Listing Rule 14.4 and clause 13.4 of the Constitution.

A biography for Liang Li was set out in the 2019 Annual Report of the Company released to ASX on 4 February 2020.

The Board (with Liang Li abstaining) unanimously support the election of Liang Li as a Director of the Company.

Resolution 4A – Ratification of prior issue of convertible notes

Resolution 4A seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 150,000 convertible notes on 20 May 2019 to Promising Gold Limited to raise \$150,000. An announcement setting out the terms of the convertible notes and an Appendix 3B for the issue of convertible notes was released to ASX on 20 May 2019. The convertible notes the subject of this Resolution 4A converted to 30,000,000 fully paid ordinary shares on 2 July 2019 and the Company released an Appendix 3B for the issue of shares on conversion of the convertible notes on that date.

The convertible notes the subject of Resolution 4A were issued without shareholder approval under ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

Although the convertible notes have been converted to fully paid ordinary shares and accordingly have ceased to exist as securities, the issue of the convertible notes on 20 May 2019 continue to use the placement capacity of the Company up to the maximum number of shares that could have been issued under the convertible notes (being 30,000,000 fully paid ordinary shares, being the number issued on conversion) as provided for under the ASX Listing Rules.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to ASX Listing Rule 7.1 (provided that the previous issue of securities did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

If shareholders pass Resolution 4A then the convertible notes will no longer use the placement capacity of the Company under the ASX Listing Rules and the Company will be able to issue equity securities using the refreshed placement capacity without shareholder approval. If shareholders do not pass Resolution 4A then the convertible notes will continue to use the placement capacity available to the Company under the ASX Listing Rules.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

- The securities were issued to Promising Gold Limited.
- The total number of securities issued was 150,000 convertible notes convertible to a maximum of 30,000,000 fully paid ordinary shares. The convertible notes converted to 30,000,000 fully paid ordinary shares on 2 July 2019.
- The terms of convertible notes were set out in the announcement of the Company released to ASX on 20 May 2019. Shares issued on conversion of convertible notes on 2 July 2019 have the same terms and rights as, and rank equally with, the Company's existing listed fully paid ordinary shares.
- The convertible notes were issued on 20 May 2019 and an Appendix 3B was released to ASX on this date. The convertible notes converted to shares on 2 July 2019 and an Appendix 3B was released to ASX on this date.
- \$150,000 was raised from the issue of convertible notes. Funds raised have been, or will be, applied towards the Company's working capital.
- A voting exclusion for Resolution 4A is contained in the Notice accompanying this Memorandum.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 4A.

Resolution 4B – Ratification of prior issue of shares

Resolution 4B seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 15,000,000 fully paid ordinary shares at an issue price of \$0.015 (1.5 cents) per share to Xinhua Hang to raise \$195,000. The shares were issued on 12 August 2019 and an Appendix 3B was released to ASX on 20 August 2019.

The shares the subject of Resolution 4B were issued without shareholder approval under ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to ASX Listing Rule 7.1 (provided that the previous issue of securities did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

If shareholders pass Resolution 4B then these shares will no longer use the placement capacity of the Company under the ASX Listing Rules and the Company will be able to issue equity securities using the refreshed placement capacity without shareholder approval. If shareholders do not pass Resolution 4B then these shares will continue to use the placement capacity available to the Company under the ASX Listing Rules.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

- The securities were issued to Xinhua Hang.
- The total number of securities issued was 15,000,000 fully paid ordinary shares.
- Shares issued have the same terms and rights as, and will rank equally with, the Company's existing listed fully paid ordinary shares.

- The shares were issued 12 August 2019 and an Appendix 3B was released to ASX on 20 August 2019.
- \$195,000 was raised from the issue of the shares. Funds raised have been, or will be, applied towards the Company's working capital.
- A voting exclusion for Resolution 4B is contained in the Notice accompanying this Memorandum.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 4B.

Resolution 5 – Approval for issue of shares

Resolution 5 seeks approval for the purposes of ASX Listing Rule 7.1 for the issue of 70,000,000 fully paid ordinary shares at an issue price of \$0.01 (1 cent) per share to Hin Cheong Hung (or his nominee(s)) who is not a related party of the Company to raise \$700,000. Mr Hung is an experienced investor based in Hong Kong who has investments in various industries across Asia, including without limitation information technology, electricity, hospitality, arts and collectables.

The Company proposes issuing 54,100,000 of the shares the subject of Resolution 5 shortly after the Meeting, with the remaining 15,900,000 shares to be issued on or about 3 July 2020. Further details are set out below.

As at the date of the Notice, Hin Cheong Hung has provided the \$700,000 subscription amount to the Company as a loan pending shareholder approval. The loan was received on 3 January 2020 and disclosed in the annual report of the Company lodged with ASX on 4 January 2020. The Company does not have capacity to convert the loan in full without shareholder approval (noting its existing capacity under ASX Listing Rule 7.1 is approximately 58,000,000 equity securities and its capacity to issue securities under ASX Listing Rule 7.1A has lapsed). At the time the loan was made, the Company had capacity to issue approximately 3,000,000 equity securities under ASX Listing Rule 7.1. After consultation with Mr Hung, it was agreed that, rather than issuing the shares in tranches as and when the Company had capacity under ASX Listing Rule 7.1, prior shareholder approval would be obtained for the issue of shares upon conversion of the loan provided by Mr Hung to shares. The shareholder approval to convert the loan to shares is sought under this Resolution 5.

The loan provided by Mr Hung is interest free and is only repayable if shareholder approval is not obtained for conversion of the loan to shares as sought under this Resolution 5 or upon the Company undergoing an insolvency event. For the avoidance of doubt, if shareholders do not approve this Resolution 5 then the Company will be required to repay the \$700,000 loan and will not, for example, be able to meet the loan by issuing shares under its placement capacity.

As at the date of the Notice, \$455,000 of the loan has been applied to meeting the working capital requirements of the Company (including operational expenses such as professional fees, salary, rental and office expenses) and to payments due in respect of existing convertible notes of the Company. The remaining \$245,000 is proposed to be applied to meeting the ongoing working capital requirements of the Company, including operational expenses and meeting the annual maintenance fee for the exploration site of the Company located in Chile.

Mr Hung has agreed to the voluntary escrow of the shares to be issued to him until the earlier of 12 months from the issue date or the date on which the Company issues a prospectus which qualifies the shares for secondary trading. If the Company were to issue shares on account of the full subscription amount of \$700,000 prior to 3 July 2020 without issuing a prospectus which qualifies the shares for secondary trading, the Company would, as a result of voluntary escrow arrangements, be deemed to have a relevant interest in more than 20% of its own voting shares, which would be in breach of the takeover provisions of the Corporations Act. A table describing the relevant calculations is set out below:

Current shares subject to voluntary escrow	99,800,000
Current total number of shares on issue	715,664,870
Percentage relevant interest of the Company in its own securities	13.95%
Shares issued on conversion of the entire loan (\$700,000)	70,000,000
Shares subject to voluntary escrow if all \$700,000 is converted to shares prior to 3 July 2020	169,800,000
Total number of shares on issue following conversion of \$700,000 loan	785,664,870
Percentage relevant interest of the Company in its own securities if entire \$700,000 converted	21.61%

Accordingly, the Company has agreed with Mr Hung that 54,100,000 shares (represented by a subscription sum of \$541,000) will be issued shortly following the meeting (bringing the deemed relevant interest of the Company in its own voting shares arising from voluntary escrow to 19.993%), with the remaining 15,900,000 shares (represented by \$159,000, being the remainder of the full subscription sum) to be issued on the earlier of on or about 3 July 2020 or the Company issuing a prospectus which qualified the shares for secondary trading. The remaining subscription amount of \$159,000 will be held by the Company as a loan in accordance with current arrangements until the issue of shares. A table describing the relevant calculations is set out below:

Current shares subject to voluntary escrow	99,800,000
Current total number of shares on issue	715,664,870
Percentage relevant interest of the Company in its own securities	13.95%
Shares issued on conversion of a portion of the loan (\$54,100)	54,100,000
Shares subject to voluntary escrow if all \$700,000 is converted to shares prior to 3 July 2020	153,900,000
Total number of shares on issue following conversion of \$700,000 loan	769,764,870
Percentage relevant interest of the Company in its own securities if entire \$700,000 converted	19.99%

The escrow period applicable to 84,800,000 shares currently subject to voluntary escrow will expire on 2 July 2020 and the Company therefore proposes converting the remaining \$15,900 by issuing 15,900,000 on or about 3 July 2020.

ASX Listing Rule 7.1 provides that a company must not, subject to specific exceptions, issue or agree to issue during any twelve month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the company's issued share capital at the commencement of the twelve month period. One circumstance where an action or an issue is not taken into account in calculating the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If shareholders approve Resolution 5, the Company will be able to issue the shares the subject of Resolution 5 without using its available placement capacity under the ASX Listing Rules. The available placement capacity of the Company under the ASX Listing Rules will also increase. If shareholders do not approve Resolution 5, the Company will not be able to issue the shares to Mr Hung and the \$700,000 loan provided will be repayable in cash.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.3:

- The securities are to be issued to Hin Cheong Hung (or their nominee(s)) who is not a related party of the Company.
- The maximum number of securities to be issued under the approval sought under Resolution 5 is 70,000,000 fully paid ordinary shares.
- Shares to be issued will have the same terms and rights as, and will rank equally with, the Company's existing listed fully paid ordinary shares.
- The Company will issue the shares the subject of Resolution 5 no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules). 54,100,000 shares are proposed to be issued shortly after the Meeting with the remaining 15,900,000 shares to be issued on the earlier of on or about 3 July 2020 or the Company issuing a prospectus which qualified the shares for secondary trading. Further details of the proposed timing of the issue of shares is set out above.
- Shares will be issued at \$0.01 (1 cent) per share.
- \$700,000 will be raised from issue of the shares the subject of Resolution 5. As noted above, the \$700,000 has already been provided to the Company by Mr Hung as a loan. As at the date of the Notice, \$455,000 of the loan has been applied to meeting the working capital requirements of the Company (including operational expenses such as professional fees, salary, rental and office expenses) and to payments due in respect of existing convertible notes of the Company. The remaining \$245,000 is proposed to be applied to meeting the ongoing working capital requirements of the Company, including operational expenses and meeting the annual maintenance fee for the exploration site of the Company located in Chile.

- The shares are being issued upon conversion of a loan. The loan is interest free and is only repayable if shareholder approval is not obtained for conversion of the loan to shares as sought under this Resolution 5 or upon the Company undergoing an insolvency event.
- A voting exclusion for Resolution 5 is contained in the Notice accompanying this Memorandum.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 5.

Resolution 6: Approval of placement facility

ASX has introduced fund raising rules to provide more flexibility for smaller companies to raise additional capital in an easier and potentially less costly manner. ASX Listing Rule 7.1A enables eligible entities to issue equity securities (as that term is defined in the ASX Listing Rules) up to 10% of their issued share capital through placements over a specified period (**10% Placement Facility**). The 10% Placement Facility is in addition to a company's 15% placement capacity under ASX Listing Rule 7.1. An eligible entity for the purposes of ASX 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, at the date of the Notice, an eligible entity.

The Company is seeking shareholder approval by way of special resolution to have the ability to issue equity securities under the 10% Placement Facility during the 10% Placement Period (defined below). The exact number of equity securities (if any) to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer below). The Company may use funds raised from any 10% Placement Facility for funding of existing operations or new operations and/or general working capital.

The Company previously obtained shareholder approval for the 10% Placement Facility at its 2018 AGM. The Company issued 13,333,333 under the 10% Placement Facility pursuant to the shareholder approval obtained at its 2018 AGM.

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this resolution.

DESCRIPTION OF LISTING RULE 7.1A

- 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 AGM.

- 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 one class of quoted equity securities, fully paid ordinary shares (**RMG**).

- Formula for calculating 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may, during the 10% Placement Period (defined below), issue a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

where:

A is the number of shares on issue 12 months before the date of the issue or agreement to issue:

- plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary shares issued in the relevant period on the conversion of convertible securities within rule 7.2 Exception 9 where:

- a. *the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or*
 - b. *the issue of, or agreement to issue, the convertible securities was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;*
- (iii) *plus the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities within rule 7.2 Exception 16 where:*
- a. *the agreement was entered into before the commencement of the relevant period; or*
 - b. *the agreement or issue was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;*
- (iv) *plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rules 7.1 and 7.4;*
- (v) *plus the number of partly paid shares that became fully paid in the 12 months;*
- (vi) *less the number of fully paid shares cancelled in the 12 months.*

Note: "A" has the same meaning in ASX 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 ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue where the issue or agreement has not been subsequently approved by shareholders under ASX Listing Rule 7.4.

- ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue equity securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

As at the date of this Memorandum, the Company has on issue 715,664,870 ordinary shares and therefore would have capacity to issue:

- (i) 107,349,730 equity securities under Listing Rule 7.1 (15% capacity); and
- (ii) Subject to shareholders approving this Resolution 6, 71,566,487 ordinary shares under Listing Rule 7.1A (10% capacity).

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer above).

- Minimum Issue Price

The issue price of equity securities issued under ASX Listing Rule 7.1A must be not less than 75% of the VWAP of equity securities in the same class calculated over the 15 trading days immediately before:

- (i) the date on which the price at which the equity securities are to be issued is agreed; or
- (ii) if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

- 10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires (and ceases to be valid) on the earlier to occur of:

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- (i) the date that is 12 months after the date of the AGM at which the approval is obtained;
- (ii) the time and date of the next AGM; or
- (iii) the date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (**10% Placement Period**).

• ASX Listing Rule 7.1A

The effect of Resolution 6 will be to allow the Company to issue the equity securities under ASX Listing Rule 7.1A during the 10% Placement Period separate to the Company's 15% placement capacity under ASX Listing Rule 7.1. Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

SPECIFIC INFORMATION REQUIRED BY ASX LISTING RULE 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- Shareholder approval for the 10% Placement Facility will only be valid for the 10% Placement Period as described above.
- Any equity security issued will be issued at an issue price of not less than 75% of the VWAP for the Company's equity securities over the 15 trading days immediately before:
 - (i) the date on which the price at which the equity securities are to be issued is agreed; or
 - (ii) if the equity securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.
- If Resolution 6 is approved by the Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company would be diluted as shown in the below table (in the case of options, only if the options are exercised). There is a risk that:
 - (i) 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
 - (ii) 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,

which may have an effect on the quantum of funds raised by the issue of the equity securities.

The table below shows the dilution of existing shareholders on the basis of the Deemed Price (defined below) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A(2) as at the date of the Notice. The table also shows:

- Two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares 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 scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future shareholders' meeting.
- Two examples of where the Deemed Price has decreased by 50% and increased by 50%.

Variable "A" in ASX Listing Rule 7.1A.2	Dilution		
	\$0.0035 50% Decrease in Deemed Price	\$0.007 Deemed Price	\$0.0105 50% Increase in Deemed Price

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Current Variable A 715,664,870 shares	10% Voting Dilution	71,566,487 shares	71,566,487 shares	71,566,487 shares
	Funds raised	\$250,482	\$500,965	\$751,448
50% increase in current Variable A 1,073,497,305 shares	10% Voting Dilution	107,349,730 shares	107,349,730 shares	107,349,730 shares
	Funds raised	\$375,724	\$751,448	\$1,127,172
100% increase in current Variable A 1,431,329,740 shares	10% Voting Dilution	141,329,740 shares	141,329,740 shares	141,329,740 shares
	Funds raised	\$500,965	\$1,001,930	\$1,502,896

The table above has been prepared on the following assumptions:

- *The Company issues the maximum securities available under the ASX Listing Rule 7.1A being 10% of the Company's shares on issue at the date of the Meeting.*
- *No options are exercised into fully paid ordinary securities before the date of the issue of securities under ASX Listing Rule 7.1A.*
- *The table does not demonstrate an example of dilution that may be caused to a particular Shareholder by reason of placements under ASX Listing Rule 7.1A, based on that shareholder's holding at the date of the Meeting.*
- *The table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider placements made under ASX Listing Rule 7.1, the "15% rule".*
- *The price of ordinary securities is deemed for the purposes of the table above to be \$0.007, being the last price of the Company's listed securities on ASX prior to the suspension of the Company from official quotation on 1 October 2019. The Deemed Price is indicative only and does not consider the 25% discount to market that the securities may be placed at.*
- *The table does not demonstrate the effect of convertible securities being issued under ASX Listing Rule 7.1A, it only considers the issue of the fully paid ordinary securities.*

If the Company issues equity securities under the 10% placement capacity, it intends to use funds raised towards advancing existing businesses, the acquisition of new assets or businesses or other business development or licensing arrangements and/or general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) upon issue of any equity securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

As noted above, the Company previously obtained shareholder approval for the 10% Placement Facility at its 2018 AGM. In the 12 months preceding the date of the Meeting and as at the date of the Notice, the Company has issued 13,333,333 fully paid ordinary shares. The issue of these securities represent approximately 2.21% of the total number of fully paid ordinary shares on issue at the commencement of the 12 month period preceding the Meeting. The Company did not issue any shares pursuant to the 10% Placement Facility during the 12 month period preceding the date of the Meeting.

Further details of the issue of equity securities under the 10% Placement Facility made by the Company during the 12 month period preceding the date of the Meeting are set out in Annexure A.

The Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A.2 and accordingly a voting exclusion does not apply to Resolution 6.

The directors of the Company unanimously recommend shareholders vote in favour of Resolution 6.

Resolution 7 - Amendment to Constitution

It is proposed that the Constitution of the Company be amended as set out in Annexure B. The amendment is proposed to update the Constitution of the Company to reflect changes to the ASX Listing Rules which took effect 1 December 2019.

In particular, the amendment is proposed to specifically address the new terms of ASX Listing Rule 15.12 which, subject to transitional arrangements for existing listed entities, provides that the constitution of a listed entity must include specific text. This specific text is set out in full in Annexure B. An outline of the impact of these changes is set out below:

- adding that, if restricted securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the entity's issuer sponsored sub-register and to have a holding lock applied for the duration of the escrow period applicable to those securities. This formalises prior requirements of ASX that each holder of restricted securities must sign a written restriction agreement with respect to those restricted securities;
- adding that a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the listing rules of ASX. This amendment contains similar content to ASX Listing Rule 7.24A which provides an entity must not return capital to holders of restricted securities; and
- other consequential drafting changes to clarify the application of ASX Listing Rule 15.12.

As the Company is already listed, any existing restricted securities on issue are subject to transitional arrangements. However, if the Company:

- undertakes a transaction requiring re-compliance with Chapters 1 & 2 of the ASX Listing Rules under ASX Listing Rule 11.1.3 (full re-compliance) involving the issue of restricted securities;
- issues restricted securities to a party referred to in ASX Listing Rule 10.1 for the acquisition of a substantial classified asset from that party,

it will be required to comply with the new terms of ASX Listing Rule 15.12 in respect of any of its restricted securities following the above transaction(s).

Noting the above, the Company considers the Meeting an opportunity to update its Constitution to address the upcoming changes to the ASX Listing Rules as described above.

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

The proposed amendment to the Constitution is set out in Annexure B.

The Directors of the Company unanimously recommend shareholders vote in favour of Resolution 7.

Note: unless otherwise specified, all monetary amounts are in Australia dollars.

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ANNEXURE A

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable)	Form of consideration (cash/non-cash)
27 March 2019	13,333,333	RMG	Sophisticated and overseas investors.	Issue price of \$0.015 (1.5 cents) (aggregate \$200,000). Market price at date of issue was \$0.011. 36.36% premium.	Cash (\$200,000). Amount spent: \$200,000 Amount remaining: \$0 Funds raised from the issue of these shares have been applied towards the Company's working capital.

ANNEXURE B

AMENDMENT TO CONSTITUTION

Amendment to reflect new ASX Listing Rule 15.12

Amendment of Clause 2.10 of the Constitution of the Company by deleting Clause 2.10 in full and substituting the following:

"2.10. RESTRICTED SECURITIES

At times when the Company's shares are listed for quotation on the ASX, for so long as the Company has any restricted securities on issue and despite any other provision in this Constitution:

- (a) a holder of restricted securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or the ASX;
- (b) if the securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the entity's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities;
- (c) the Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of restricted securities during the escrow period applicable to those securities except as permitted by the Listing Rules or the ASX;
- (d) a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or the ASX;
- (e) if a holder of restricted securities breaches a restriction deed or a provision of the Company's constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues; and
- (f) in this Clause 2.10, and for the purposes of this Constitution generally when used in connection with this Clause 2.10 or its subject matter, the following words and phrases have the meaning given to them in the Listing Rules: "class"; "dispose" or "disposal" (which include using an asset as collateral - see chapter 19 of the Listing Rules); "holding lock"; "issuer sponsored subregister"; "restriction deed"; and "securities".

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RMG Limited

ABN 51 065 832 377

RMG

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+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 **3:00pm (AEST) Monday, 25 May 2020.**

Proxy Form

IMPACTS OF COVID-19 ON THE MEETING

At the date of the Notice, due to restrictions as a result of COVID-19, it is not possible to convene the Meeting physically. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of this Notice, the Company intends to decide the outcome of voting on the resolutions in the Notice by proxy voting, submitted ahead of the Meeting, only. Please see the accompanying Notice for more information.

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.

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at 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: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to 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.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

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.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of RMG Limited 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 RMG Limited to be held at Level 20, 350 Queen Street, Melbourne VIC 3000 on Wednesday, 27 May 2020 at 3:00pm (AEST) 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 Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 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 Resolution 1 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.

		For	Against	Abstain
Resolution 1	Non-binding resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Kinpo Yu as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3A	Election of Keng Poon as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3B	Election of Liang Li as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4A	Ratification of a prior issue of convertible notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4B	Ratification of a prior issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Amendment of constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each Resolution. 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 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director 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

