



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT A GENERAL MEETING OF AHC LIMITED WILL BE HELD
AT SHOP 25 – 27 WORONGARY TOWN CENTRE WORONGARY
AT 9.30 A.M. ON FRIDAY 7 NOVEMBER 2014

ORDINARY BUSINESS

1. ADOPTION OF ACCOUNTS:

To receive, consider and, if thought appropriate adopt the financial accounts of the company for the year ended 30 June 2014 and the reports by directors and auditors thereon.

2. ELECTION OF DIRECTORS:

Sheryl MacLeod

To consider and, if thought appropriate, pass the following Ordinary Resolution:

Sheryl MacLeod retires in accordance with the provisions of the Constitution and being eligible offers herself for re-election.

SPECIAL BUSINESS

3. To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

That in accordance with section 257B and 257D of the Corporations Act 2001 (Cth) (“Corporations Act”) and for all other purposes, the Company buy-back, and subsequently cancel, 89,864 shares held by Archibald Barry Dixon for the sum of \$188,714.40.”

BY ORDER OF THE BOARD
SHERYL .A. MACLEOD
COMPANY SECRETARY

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote in their stead. That person need not be a member of the company, but should be a natural person over the age of 18 years. Forms must be lodged at the registered office of the company not less than 48 hours before the timing of the meeting.

AHC LIMITED

ACN 010 544 699



PROXY FORM

Registered Office: Shop 25-27 Worongary Town Centre 1 Mudgeeraba Road Worongary, Qld. 4213
I/We.....

of..... being a
member/members of AHC Limited hereby appoint.....

of.....

Or in his/her absence, the Chairman of the Meeting as my/our proxy to vote on my/our behalf at the
General Meeting of the company to be held on Friday 7 November 2014 at 9.30 a.m. or at any
adjournment of that meeting.

Signed this day of 2014

.....
Signature of Shareholder

.....
Signature of Shareholder

| Agenda item No: | For | Against |
|---------------------------------|--------------------------|--------------------------|
| 1. Adoption of Accounts | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Election of Directors | | |
| Sheryl MacLeod | <input type="checkbox"/> | <input type="checkbox"/> |

SPECIAL BUSINESS

3. **Resolution to Approve Selective Buy Back**

NOTES

- (i) A member entitled to attend and vote is entitled to appoint not more than two proxies.
- (ii) Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of a member's voting rights.
- (iii) A proxy need not be a member of the Company.
- (iv) To be effective, a form of proxy and the power of attorney (if any) under which it is executed (or a notorially certified copy thereof) and any other power of attorney must be lodged at the registered office of the company not less than 48 hours before the time of meeting.
- (v) Proxies given by a corporation must be executed under its Common Seal or by a duly authorised attorney.
- (vi) A shareholder which is a body corporate and entitled to attend and vote at the General Meeting or a proxy which is a body corporate and is appointed by a shareholder entitled to attend and vote at the General Meeting may appoint an individual to act as its representative at the General Meeting. A copy of the letter, certificate or resolution, or other evidence satisfactory to the Chairman of the General Meeting, but be produced prior to admission to the General Meeting.

EXPLANATORY MEMORANDUM FOR:

SELECTIVE BUY BACK

Resolution 3 – Resolution to Approve Selective Buy-back

Resolution 4 seeks the approval of ordinary shareholders for the Company to proceed with the selective buy-back and cancellation of a total of 89,864 shares in the Company from Archibald Barry Dixon for consideration of \$188,714.40.

Reasons for Buy – Back

The Company has entered into a Buy back agreement with Mr Barry Dixon under which the Company has agreed to buy back the entire shareholding of Archibald Barry Dixon for a total of \$188,714.40, being \$2.10 per share. Completion of the Buy back, subject to shareholder approval.

The Buy back Agreement was entered into due to Mr Barry Dixon wishing to retire and consolidating his funds. Mr Barry Dixon has been a long term shareholder and has given finance to AHC Limited in difficult times.

AHC Limited has always had a buy back agreement in place, the last shares sold on the Australian Stock Exchange in December 2013 for \$2.10 and the last sale on the Low Volume Market (Exemption Notice 2003) was for \$2.10.

Effect of the Buy Back on the Company's Share Capital and Finances

The issued share capital of the Company consists of 5,521,013 ordinary shares, including B Class and Founder Shares. There are no other classes of shares on issue.

The 89,864 shares held by Mr Barry Dixon that are the subject of the Buy-back resolution make up 1.63% of the present issued capital. There were no sales recorded for the Company's shares in the 5 days to the date of this Notice of Meeting.

If the buy back proceeds the number of ordinary shares on issue will be reduced to 5,431,149 which will translate to an increase in the proportionate interest of issued share capital held by each shareholder. All shareholders will benefit as their percentage share of the Company will go up as well as the net asset backing of the shares.

The Buy back will not have any material effect on the control of the Company.

The funding for the Buy- back will be sourced from the sale of land at Siganto Drive Oxenford.

The financial effect on the Company will be negligible.

Other Information

The Directors of the Company consider that the proposed share Buy-back will not prejudice the Company's ability to pay its creditors.

The Directors perceive the following to be the potential advantages and disadvantages for the Company's shareholders which may arise from the Buy-back:

- Future Company dividends will be split between less shares resulting in a better dividend for shareholders
- The asset backing of the company will be over double the price paid for these shares, the shares are good value.
- The Company will use \$188,714.40 of cash that could have been invested.

The Board of Directors recommends that eligible shareholders vote in favour of this Resolution.

Note:

Pursuant to section 257D(1) of the Corporations Act, the Company will disregard any votes cast in favour of this resolution by Archibald Barry Dixon and any of his associates.

However the Company need not disregard a vote if:

- **It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or**
- **It is cast by a person chairing the meeting as a proxy form to vote as the proxy decides.**