

AUSTASIA GROUP LTD.

PROCEDURES FOR SHAREHOLDERS TO PROPOSE PERSONS FOR ELECTION AS DIRECTORS

Regulation 34.8 of the constitution (the *Constitution*) of AustAsia Group Ltd. (the *Company*) provides that the Company may by ordinary resolution appoint any person to be a director either to fill a casual vacancy or as an additional director.

Regulation 34.5 of the Constitution provides that no person other than a director retiring at the meeting shall, unless recommended by the directors for election, be eligible for appointment as a director at any general meeting unless there shall have been lodged at the Company's principal place of business in Hong Kong as registered under the Hong Kong Companies Ordinance:

- (a) a notice in writing signed by some member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election; and
- (b) a notice in writing signed by the person to be proposed giving his consent to the nomination and signifying his candidature for the office,

provided always that the minimum length of the period, during which such notice(s) are given, shall be at least seven days and that the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the meeting appointed for such appointment and end no later than seven days prior to the date of such meeting.

In addition, the notice in paragraph (a) above should be accompanied by the biographical details to be disclosed under Rule 13.51(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the *Listing Rules*) of the person being proposed for election as director. The person being proposed for election should also provide his written consent to the publication by the Company of his personal data together with the notice in paragraph (b) above and his written confirmation of the accuracy and completeness of his biographical details to be disclosed under Rule 13.51(2) of the Listing Rules.

Upon receipt of the above notices, the Company shall publish an announcement in accordance with the Listing Rules, or issue a supplemental circular to members of the Company, in each case containing the particulars of the proposed director.

Provided that the formalities of the meeting have been complied with, a member proposing that person for election may, during the relevant meeting, put an ordinary resolution to the meeting to such effect.