

**NOTICE OF ANNUAL GENERAL MEETING
OF SILVER HERITAGE GROUP LIMITED
(ACN 604 188 445)**

TAKE NOTICE that the Annual General Meeting of Shareholders of the Company will be held at the place, date and time specified below:

Place: Offices of Boardroom Pty Ltd, Level 12, 225 George St, Sydney NSW 2000

Date: Thursday, 25 May 2017

Time: 11:00am (AEST)

DATED this day of 21 April 2017

By order of the Board:



Kim Clark
Company Secretary

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AGENDA

A. Address by the Chairman

B. Address by the Chief Executive Officer

C. To receive the Financial Statements, Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 31 December 2016.

D. Resolutions:

1. Remuneration Report

To consider, and if thought fit, pass as an advisory (non-binding) resolution, with or without amendment, the following:

"That, the Company adopt the Remuneration Report for the year ended 31 December 2016 in accordance with Section 250R(2) of the Corporations Act."

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

Voting Prohibition Statement:

In accordance with section 250R(4) of the Corporations Act, no member of the key management personnel of the Company or a closely related party of such a member may vote on Resolution 1.

However, in accordance with the Corporations Act, a person described above may vote on Resolution 1 if:

- It is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or*
- It is cast by the Chairman as proxy for a person who is permitted to vote, in accordance with an express direction specified on the proxy form to vote as the proxy decides.*

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 1, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 1.

2. Re-election of Director – Mr David Green

Mr David Green retires as a Director in accordance with the requirement of clauses 15.5 and 15.6 of the Company's Constitution. Being eligible, he offers himself for re-election in accordance with clause 15.7 of the Company's Constitution.

To consider, and if thought fit, pass as an ordinary resolution, with or without amendment, the following:

"That, Mr David Green, who is retiring in accordance with the Constitution, and who offers himself for re-election, is re-elected as a Director of the Company."

The Directors (with Mr Green abstaining) unanimously recommend that you vote in favour of this resolution.

3. Election of Director – Mr Matthew Hunter

Mr Matthew Hunter was appointed as a Director of the Company on 14 December 2016 and retires in accordance with clause 15.10 of the Company's Constitution.

To consider and, if in favour, pass the following resolution as an ordinary resolution:

"That Mr Matthew Hunter who retires having previously been appointed to fill a casual vacancy in accordance with Listing Rule 14.4 and clause 15.10 of the Company's Constitution and having consented to act and being eligible, be elected as a Director of the Company."

The Directors (with Mr Hunter abstaining) unanimously recommend that you vote in favour of this resolution.

4. Election of Director – Mr Richard Barker

Mr Richard Barker was appointed as a Director of the Company on 10 July 2016 and retires in accordance with clause 15.10 of the Company's Constitution.

To consider and, if in favour, pass the following resolution as an ordinary resolution:

"That Mr Richard Barker who retires having previously been appointed to fill a casual vacancy in accordance with Listing Rule 14.4 and clause 15.10 of the Company's Constitution and having consented to act and being eligible, be elected as a Director of the Company."

The Directors (with Mr Barker abstaining) unanimously recommend that you vote in favour of this resolution.

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NOTES

1. Explanatory Memorandum

The Explanatory Memorandum and the annexure accompanying this Notice of Annual General Meeting are incorporated in and comprise part of this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

2. Who may vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company (as convener of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting will be those persons set out in the register of Shareholders as at 7.00pm (AEST) on 23 May 2017. This means that any Shareholder registered at 7.00pm (AEST) on 23 May 2017 is entitled to attend and vote at the Meeting.

3. Proxies

A Shareholder entitled to attend this Meeting and vote, is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

- A proxy need not be a Shareholder.
- If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.
- If the Shareholder appoints only one proxy, that proxy is entitled to vote on a show of hands. If a Shareholder appoints two proxies, only one proxy is entitled to vote on a show of hands.
- Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- A Proxy Form accompanies this Notice.
- Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit, or abstain from voting.
- If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.
- The Proxy Form (together with any relevant authority) must be received by no later than 11.00am (AEST) on 23 May 2017 before the time scheduled for the commencement of the meeting (or any adjournment of that meeting).
- The completed Proxy Form may be:
 - Mailed to the address on the Proxy Form; or
 - Faxed to the Company, Attention Company Secretary, on facsimile number +61 2 9290 9655.
 - Voted online via the Company's Share Registry at www.votingonline.com.au/svhagm2017

4. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with section 250D of the Corporations Act authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry at least 24 hours in advance of the Meeting.

Voting Intentions

Subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of the resolutions. In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of the resolution.

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**SILVER HERITAGE GROUP LIMITED
(ACN 604 188 445)**

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of Silver Heritage Group Limited (Company) to be held at 11:00am (AEST) on 25 May 2017 at the Offices of Boardroom Pty Ltd, Level 12, 225 George St, Sydney NSW.

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions. Both documents should be read in their entirety and in conjunction with each other.

Explanatory Notes to the Resolutions

Resolution 1: Remuneration Report

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 Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 31 December 2016.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting consequences

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company at the second annual general meeting (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general 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 financial year ended immediately before the second annual general meeting) was approved, other than the Executive Directors 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 by the Shareholders will be the Directors of the Company.

This is the Company's first Annual General Meeting as an ASX-listed Company. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

Voting Restrictions

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or
- (b) the Chairman is appointed in writing (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to do so.

The Directors unanimously recommend that the Shareholders vote in favour of Resolution 1.

Resolution 2: Re-election of Mr David Green

The Company's Constitution provides that one third of all existing Directors, excluding the Managing Director, must retire by rotation each annual general meeting. Mr David Green retires and, being eligible, wishes to stand for re-election in accordance with the Company's Constitution. David Green was appointed as a Director of the Company on 22 September 2015.

David is admitted to legal practice in Victoria and South Australia. He is also a qualified accountant. His qualifications include B.Comm, LL.B (Hons), LL.M, from the University of Melbourne; MBA (Hons) from IMD, in Lausanne, Switzerland; Fellow of the Australian Institute of Company Directors; Fellow of the Institute of Public Accountants. He has spent much of his career in professional firms, and has served as a partner of Deloitte in Australia, Arthur Andersen in Australia, Hong Kong and Macau and PricewaterhouseCoopers in Hong Kong and Macau. David served for more than seven years on the Board of South Australia's Gaming Supervisory Authority, and its successor, the Independent Gambling Authority. He was Chairman of the Authority from March 1999 until his resignation in August 2002. He also served for three years on the National Tax Liaison Group, chaired by the Federal Commissioner of Taxation. His community involvement includes service as a Board member of both Operation Flinders Foundation, and the Child Health Research Institute, prior to his departure from South Australia in 2001. His commercial involvement has included several Board positions with both private and unlisted public companies, and service as a Director of the State Government Insurance Commission of South Australia.

He is currently the Chairman of Directors for Newpage Consultadoria Limitada, a Macau incorporated private company.

David is Chairman of the People and Culture Committee and a member of the Audit and Risk Management Committee

The Directors (with Mr Green abstaining) unanimously recommend that the Shareholders vote in favour of Resolution 2.

Resolution 3: Election of Mr Matthew Hunter

Mr Matthew Hunter was appointed as a Director of the Company on 14 December 2016 and retires in accordance with clause 15.10 of the Company's Constitution.

Matthew holds a Bachelor of Commerce (Hons), Accounting and Finance from The University of New South Wales.

Matthew has in excess of 20 years' experience in the finance industry, most recently over 10 years' experience in private equity investment. Matthew is the founder and managing director of Rivendell Capital ('Rivendell'), which arranges private equity investments and provides advisory services. Prior to founding Rivendell, Matthew was Managing Director of global private equity firm, The Carlyle Group, during which time he served on the Board of both Coates Hire and Healthscope as a Non-Executive Director.. Details on the determination of Matthew's independence as a director are contained within the Company's ASX announcement dated 14 December 2016.

Matthew is a member of the Audit and Risk Management Committee and a member of the People and Culture Committee.

The Directors (with Mr Hunter abstaining) recommend that Shareholders vote in favour of Resolution 3.

Resolution 4: Election of Mr Richard Barker

Mr Richard Barker was appointed as a Director of the Company on 10 July 2016 and retires in accordance with clause 15.10 of the Company's Constitution.

Richard has spent most of his professional life in financial markets, primarily in investment banking and stockbroking. Although originally trained as an accountant, he has specialised in mergers and acquisitions, capital raisings and corporate financial advice. He has previously worked for Potter Warburg, Morgan Grenfell (both in Australia and the United Kingdom), NM Rothschild & Sons Australia and RBC Capital Markets, the investment banking arm of the Royal Bank of Canada. Richard has a strong understanding of the capital markets' investment landscape. In addition, Richard was previously Chief Executive Officer of Betcorp Limited, an ASX listed online gaming company with operations in Australia and the Caribbean, during 2003 and 2004.

Richard is currently a Non-Executive Director of unlisted resources companies Batchfire Resources Pty Ltd and Australian Future Energy Pty Ltd.

Richard is the Chairman of the Audit and Risk Management Committee and a member of the People and Culture Committee.

The Directors (with Mr Barker abstaining) recommend that Shareholders vote in favour of Resolution 4.

DEFINITIONS

Throughout this Explanatory Memorandum the following various words and phrases are capitalised and the definitions of these capitalised words and phrases are set out below:

"**Annual General Meeting**" means the meeting convened by the Notice of Meeting;

"**ASIC**" means the Australian Securities & Investments Commission;

"**ASX**" means ASX Limited (ACN 000 943 377);

"**ASX Listing Rules**" or "**Listing Rule**" means the Official Listing Rules of the ASX;

"**Award**" means any performance rights or options granted under the Employee Benefits Plan.

"**Board**" means the board of Directors of the Company;

"**Business Day**" means a day on which trading takes place on the stock market of the ASX;

"**Chairman**" means the chairman of the annual general meeting;

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

- (a) A spouse or child of the member;
- (b) A child of the member's spouse;
- (c) A dependant of the member or the member's spouse;
- (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 entity;
- (e) A company the member controls; or
- (f) A person prescribed by the Corporation Regulations 2001 (Cth).

"**Company**" means Silver Heritage Group Limited ACN 604 188 445;

"**Constitution**" means the Company's constitution;

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

"**Corporations Regulation**" means the *Corporations Regulation 2001* (Cth)

"**Directors**" mean the current Directors of the Company;

"**Explanatory Memorandum**" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time;

"**Key Management Personnel**" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"**Management**" or "**Board**" means the management of the Company;

"**Meeting**" or "**Annual General Meeting**" means the annual general meeting convened by this Notice;

"**Notice**" or "**Notice of Meeting**" means the notice convening the annual general meeting of the Company to be held on 25 May 2017 which accompanies this Explanatory Memorandum;

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice;

"**Remuneration Report**" means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 31 December 2016.

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting;

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

"**Shareholder**" means a registered holder of a Share in the Company;

All Correspondence to:

- ✉ **By Mail:** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am AEST on Tuesday 23 May 2017.**

TO VOTE ONLINE

- STEP 1: VISIT** www.votingonline.com.au/svhagm2017
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.
If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am AEST on Tuesday 23 May 2017.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** www.votingonline.com.au/svhagm2017
- 📠 **By Fax** +61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Silver Heritage Group Limited

ACN 604 188 445

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Silver Heritage Group Limited** and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of **Silver Heritage Group Limited** to be held at **Offices of Boardroom Pty Ltd, Level 12, 225 George St, Sydney NSW 2000 on Thursday 25 May 2017 at 11:00am AEST** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr David Green	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Mr Matthew Hunter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director – Mr Richard Barker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / /2017