



Zicom Group Limited

ACN 009 816 871

Notice of Annual General Meeting

NOTICE is given that the Annual General Meeting of **Zicom Group Limited** ACN 009 816 871 (**Company**) will be held at the **Oak Room, Level 4, Brisbane Club, (Entrance, Brisbane Club Tower, Post Office Square, Queen Street Level), Brisbane, Queensland, Australia** on **Friday, 11 November 2011 at 9.00am (Brisbane time)**.

Ordinary business

Financial Statements and Reports

To receive and consider the Company's Financial Statements, Report of the Directors and the Independent Auditor's Report for the financial year ended 30 June 2011.

Resolution 1 – Re-election of Mr Frank Leong Yee Yew as a Director

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

- 1 "That Mr Frank Leong Yee Yew, who retires by rotation in accordance with clause 13.5 of the Company's Constitution being eligible, is re-elected as a director of the Company."

Resolution 2 - Adoption of Remuneration Report

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

- 2 "That the remuneration report included in the directors' report for the financial year ended 30 June 2011 be adopted."

Voting exclusion Statement for Resolution 2

Recent changes to the Corporations Act impose voting exclusions on who can vote in respect of certain remuneration related resolutions, including the resolution to approve the Remuneration Report. Accordingly, the Company will disregard any votes cast on Resolution 2:

- (a) by or on behalf of a member of the Company's key management personnel (KMP), as disclosed in the Remuneration Report and their closely related parties; and
- (b) as a proxy by a member of the KMP or their closely related parties, unless the vote is cast by a person as proxy for a person entitled to vote on Resolution 2 in accordance with a direction on the proxy form.

"Closely related party" of a KMP is defined in the Corporations Act and includes a spouse, dependent and certain other close family members of a KMP as well as any companies that the KMP controls.

Resolution 3 - Renewal of Clause 28 of the Constitution: Proportional Takeover Provisions

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

- 3 "That the provisions of Clause 28 of the Constitution, pertaining to the proportional takeover provisions, be renewed for the period commencing on 21 November 2011 and ending on 20 November 2014"

By order of the Board

Jenny Lim
Company Secretary

Date: 6 October 2011

Notes

Appointment of proxy

A proxy form is enclosed for your use if required. Please note the following in relation to the appointment of a proxy:

- A member who is entitled to attend and vote at this meeting may appoint any person as his or her proxy to attend and vote for the member at the meeting.
- A proxy need not be a member of the Company.
- If a member is entitled to cast two or more votes at the meeting, the member may appoint two proxies to attend the same meeting. If two proxies are appointed and the appointment does not specify the proportion or number of the member's votes, each proxy may exercise half of the member's votes.
- The appointment of the proxy may specify the proportion or number of votes that the proxy may exercise.
- If a proxy is given by a corporation, a form of proxy must be executed in writing under the common seal of the corporation or otherwise in accordance with section 127 of the Corporations Act 2001 or signed by an attorney.
- If a proxy is given by a natural person, a form of proxy must be executed under the hand of that person or that person's attorney.
- For a proxy appointment to be effective, the Company must receive the following documents (in the manner below) no later than 48 hours before the meeting, that is by 9.00am (Brisbane time) on 9 November 2011:
 - the proxy's appointment;
 - if the appointment is signed by the appointor's attorney – the authority under which the appointment was signed or a certified copy of the authority.

By posting, delivery or facsimile to:

The share registry at:

Locked Bag A14, Sydney South NSW 1235
or
Level 12, 680 George Street, Sydney NSW 2000
or
Facsimile + 61 2 9287 0309

The Company's registered office at:

38 Goodman Place, Murarrie, QLD, 4172
or
Facsimile +61 7 3390 6898

Persons entitled to vote

Under regulation 7.11.37 of the Corporations Regulations 2001, the directors have determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the Annual General Meeting will be as it appears in the Company's register of members at 7.00pm (Sydney time) on 9 November 2011.

Corporate representatives

A member, that is a body corporate, may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at the meeting. The appointment may be a standing one.

Necessary information

Information relevant to each resolution is set out in the attached explanatory notes which form part of this notice to members.

Zicom Group Limited

ACN 009 816 871

Explanatory Notes to Notice of Annual General Meeting

This explanatory memorandum has been prepared to assist members with their consideration of the resolutions to be put to the Annual General Meeting to be held on 11 November 2011. These explanatory notes should be read with, and form part of, the accompanying Notice of Annual General Meeting.

Ordinary business

Resolution 1 - Re-election of Mr Frank Leong Yee Yew as a Director

Background

Clause 13.5 of the Company's Constitution requires one-third of the directors (excluding the Managing Director) to retire at each Annual General Meeting. Any Director who retires in accordance with clause 13.5 is eligible for re-election at the Annual General Meeting. If more than 1 Director is required to retire by rotation, the Directors with the longest time in office since their last election must retire. There are five Directors who are subject to the rotation provisions, namely Messrs Lim, Leong, Millard, KH Sim and Sze. One of these directors must retire and the longest serving director is Mr Leong. Mr Leong offers himself for re-election and, being eligible, seeks re-election as a director of the Company.

Mr Frank Leong Yee Yew

Mr Leong has over 16 years of audit experience, having worked in Coopers and Lybrand, Singapore and London from 1974 to 1980, and subsequently as a manager and partner in Patrick Tay & Co from 1980 to 1982. In 1982, Mr Leong joined Wannian Holdings Ltd, a property developer and hotelier, as its group company secretary and financial controller. In 1985, he joined Marina Centre Holdings Pte Ltd, a subsidiary of Singapore Land Ltd, and was its Company Secretary and Financial Controller until March 2005 when he reached the compulsory retirement age. Mr Leong obtained a Master of Business Administration Degree from Strathclyde Graduate Business School, Scotland, in 1999. He has been an Associate Member of the Institute of Chartered Accountants in England and Wales since 1979, a Fellow of the Institute of Certified Public Accountants of Singapore from 2004. He is also a Fellow of the Institute of Certified Public Accountants of Australia from 2009 and has been a member of the Singapore Institute of Directors since 2001.

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

Resolution 2 – Adoption of Remuneration Report

General

A remuneration report is included as part of the annual report provided to shareholders. That report:

- sets out details of remuneration received by the directors, the highest paid Company executives and the five highest paid executives in the consolidated group; and
- describes the Company's remuneration policy and performance conditions.

In accordance with the Corporations Act 2001, the Company is required to put the remuneration report to a vote by members at the AGM. The vote on the resolution is advisory only and does not bind the Directors or the Company.

Under the recent changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 2 are voted against adoption of the Remuneration Report at the Annual General Meeting and then again at the Company's 2012 Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (Spill Resolution).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (Spill Meeting), within 90 days of the Company's 2012 Annual General Meeting. All of the Directors who were in office when the Company's 2012 Directors' report was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

Proxy Restriction

Pursuant to the Corporations Act, if you elect to appoint the Chair, or another Member of Key Management Personnel whose remuneration details are included in the Remuneration Report or any Closely Related Party of that Member as your proxy on this Resolution 2, **you must direct the proxy how they vote.** Where you

do not direct the Chair or another Member of Key Management Personnel whose remuneration details are included in the Remuneration Report or Closely Related Party of that Member on how to vote on Resolution 2, the proxy is prevented by the Corporations Act from exercising your vote and your vote will not be counted in relation to this Resolution 2.

The Directors recommend that you vote in favour of this resolution.

Resolution 3 - Renewal of Clause 28 of the Constitution: Proportional Takeover Provisions

At the Company's General Meeting held on 28 August 2008, shareholders approved the renewal of Clause 28 of the Company's Constitution which specifically provides that registering a transfer resulting from the acceptance of an offer made under a proportional takeover bid is prohibited unless and until an ordinary resolution approving the proportional takeover bid is passed by the holders of the bid class shares.

In accordance with section 648G(1) of the Corporations Act 2001 and the Constitution, Clause 28 will cease to have effect after 20 November 2011 unless again renewed for a further 3 years.

Renewal of proportional takeover provision

The Directors consider that it is in the interests of the shareholders for the operation of the proportional takeover provision to continue and accordingly propose that Clause 28 be renewed and will remain effective for 3 years until 20 November 2014 before shareholders must again consider the provision.

The renewal of the proportional takeover provision is a special resolution and therefore requires 75% of the persons present (in person or proxy) and entitled to vote and voting, to vote in favour of this resolution.

The information set out below is required to be included in this Explanatory Note by section 648 (5) of the Corporations Act.

Reasons for the renewing proportional takeover provision

A proportional takeover bid is an off-market bid to buy a specified portion of each shareholder's shares. Without the provision, a proportional takeover bid for the company might enable a bidder to obtain control of the Company without shareholders having an opportunity to sell all their shares.

The provision gives shareholders the opportunity to decide whether a proportional takeover bid should proceed. If a meeting of shareholders approves such a bid, individual shareholders can make separate decisions as to whether or not they wish to accept that bid for the specified proportion of their shares.

Present acquisition proposal

At the date of this notice, no Director is aware of a proposal by a person to acquire, or to increase, a substantial interest in the Company.

Advantages and disadvantages

As far as the Directors are aware, at the date of this notice there have not been any actual advantages or disadvantages to either the Directors or shareholders arising from the proportional takeover provisions.

Potential advantages of renewal - shareholders

The proportional takeover provisions give shareholders a mechanism to decide whether any proportional takeover bid should proceed or not.

The provisions ensure that all shareholders have an opportunity to consider a proportional takeover bid and vote on whether it should be permitted to proceed. This should ensure that any future proportional takeover bid is structured to be attractive to a majority of independent shareholders.

Potential disadvantages of renewal - shareholders

The approval provisions may make a proportional takeover more difficult to achieve and therefore discourage proportional bids. This in turn, may reduce opportunities that shareholders may have to sell shares in the Company at an attractive price to persons seeking control of the Company and may therefore eliminate any element of takeover speculation from the Company's share price.

The provisions may also be seen to constitute an additional restriction on the ability of shareholders to deal freely with their shares.

Potential advantages and disadvantages of renewal - Directors

There are no specific advantages or disadvantages for the Directors (in their capacity as Directors of the Company) of the proportional takeover provisions.

The Directors unanimously recommend that you vote in favour of this resolution.



Zicom Group Limited
ABN 62 009 816 871

LODGE YOUR VOTE

By mail:
Zicom Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

By fax: +61 2 9287 0309

All enquiries to: Telephone: (02) 8280 7454



X99999999999

SHAREHOLDER VOTING FORM

I/We being a member(s) of Zicom Group Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

the Chairman of the Meeting¹ (mark box) OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at **9.00am (Brisbane Time) on Friday, 11 November 2011, at Oak Room, Level 4, Brisbane Club, (Entrance, Brisbane Club Tower, Post Office Square, Queen Street Level), Brisbane, Queensland** and at any adjournment or postponement of the meeting.

¹ If you appoint a proxy, we encourage you to direct your proxy how to vote on each item of business. The Chairman of the Meeting, Directors and other Key Management Personnel of the Company and their closely related parties (see the Notice of Meeting and overleaf) will not cast any votes in respect of Resolution 2 (Remuneration Report) that arise from any undirected proxy that they hold.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. Please read the voting instructions overleaf before marking any boxes with an

STEP 2

VOTING DIRECTIONS

	For	Against	Abstain ²
Resolution 1 Re-election of Mr Frank Leong Yee Yew as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Renewal of Clause 28 of the Constitution: Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

² 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 votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual) <input type="text"/>	Joint Shareholder 2 (Individual) <input type="text"/>	Joint Shareholder 3 (Individual) <input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

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For personal use only

HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

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

If the Chairman of the meeting or another of the Key Management Personnel of the company or their closely related parties is your proxy, that person will not vote your shares on Resolution 2 (Remuneration Report) if you have not directed them how to vote on that item.

Key Management Personnel of the company are the Directors and those persons having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly. The Remuneration Report identifies the company's Key Management Personnel for the financial year to 30 June 2011. Their closely related parties are defined in the *Corporations Act 2001* (Cth), and include certain of their family members, dependants and companies they control.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.


Corporate Representatives


If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.


Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9.00am (Brisbane Time) on Wednesday, 9 November 2011**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged:

 **by mail:**
Zicom Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

 **by fax:**
+61 2 9287 0309

 **by hand:**
delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.**