



A.B.N. 64 063 656 333

## VIETNAM INDUSTRIAL INVESTMENTS LIMITED

13 April 2017

Company Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs

### **ANNUAL REPORT 2016 AND NOTICE OF ANNUAL GENERAL MEETING TO SHAREHOLDERS**

The Company wishes to advise that the following documents will be despatched this afternoon to security holders:

- Annual Report for the year ended 31 December 2016;
- Notice of Annual General Meeting together with the Explanatory Memorandum, Proxy Form, and Questions from Shareholders Form

Two (2) copies of the Annual Report 2016 will be sent to the ASX Perth Branch.

Yours faithfully

**PATRICIA WILLIAMS**  
**Company Secretary**

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**VIETNAM INDUSTRIAL INVESTMENTS LIMITED**

**ACN 063 656 333**

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**NOTICE OF ANNUAL GENERAL MEETING  
AND EXPLANATORY MEMORANDUM**

**The Annual General Meeting of the Company will be held at the Western Australian Chinese Chamber of Commerce Inc, 1304 Hay Street, West Perth, Western Australia 6005 on Friday 26 May 2017 at 10.00am (WST).**

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*This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

***Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 9388 0155.***

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## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the annual general meeting of shareholders of Vietnam Industrial Investments Limited (**Company**) will be held at the Western Australian Chinese Chamber of Commerce Inc, 1304 Hay Street, West Perth WA 6005 on Friday 26 May 2017 at 10.00am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 24 May 2017 at 5.00pm (WST).

## **AGENDA**

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### **1. Annual Financial Report**

To receive the Annual Report of the Company and its controlled entities for the year ended 31 December 2016 together with a Directors' Report in relation to that financial year and the Independent Auditor's Report.

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### **2. Resolution 1 – Adoption of Remuneration Report**

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

*"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

#### **Voting Prohibition Statement:**

A vote on this Resolution must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

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### **3. Resolution 2 – Election of Mr Michael Douglas Mann as a Director**

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

*"That, for the purpose of Clause 14.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Michael Douglas Mann, having been appointed as an additional Director of the Company on 17 January 2017, retires and, being eligible, is elected as a Director of the Company."*

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### **4. Resolution 3 – Re-election of Mr Alan Alexander Young as a Director**

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

*"That, for the purpose of Clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Alan Alexander Young, being a Director, retires by rotation and being eligible, is re-elected as a Director."*

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#### **IMPORTANT NOTES**

For further information and explanation on the above Resolutions, please refer to the Explanatory Memorandum which accompanies this Notice.

#### **BY ORDER OF THE BOARD OF DIRECTORS**



**Patricia Williams**  
**Company Secretary**

Dated 31 March 2017

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# VIETNAM INDUSTRIAL INVESTMENTS LIMITED

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the Western Australian Chinese Chamber of Commerce Inc, 1304 Hay Street, West Perth WA 6005 on Friday 26 May 2017 at 10.00am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

A Proxy Form is attached to this Explanatory Memorandum.

At the Meeting the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management and performance of the Company and discuss the Annual Report, which is available online at [www.vii.net.au](http://www.vii.net.au).

To enable Shareholders who cannot attend the Meeting to raise issues and to assist the Board and the auditor of the Company in responding to questions, please submit any questions you may have on the Questions from Shareholders Form and return the form in person or by mail to Vietnam Industrial Investments Limited, Unit 5a, 1 Station Street, SUBIACO WA 6008 or PO BOX 739, SUBIACO WA 6904 or email [administrator@vii.net.au](mailto:administrator@vii.net.au) or by facsimile to +61 (8) 9218 8399 so that it is received no later than 19 May 2017.

As required under section 250PA of the Corporations Act, at the Meeting, the Company will make available those questions directed to the auditor received in writing by 19 May 2017, being questions which the auditor considers relevant to the content of the Independent Auditor's Report or the conduct of the audit of the Financial Report. Every endeavour will be made during the Meeting to answer questions submitted by Shareholders. However, depending on the number and types of questions received, it may not be possible to respond to every submitted question, either at or after the Meeting.

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### 2. Annual Report

In accordance with section 317(1) of the Corporations Act, the first agenda item is to receive the Annual Report. No resolution is required in respect of this agenda item. However, it provides Shareholders with the opportunity to ask questions of the Directors and auditor in relation to the Company's results for the financial year.

A representative of Ernst & Young, as the auditor responsible for preparing the Independent Auditor's Report for the year ended 31 December 2016, will attend the Meeting.

The Chairman will allow Shareholders to ask the auditor about:

- (a) the conduct of the audit;
- (b) the preparation and content of the Independent Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

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### 3. Resolution 1 – Adoption of Remuneration Report

The Remuneration Report sets out the Company's remuneration arrangements for Directors and senior management and is set out in the Directors' Report in the Annual Report.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their Shareholders that the Remuneration Report be adopted. Under section 250R(3) of the Corporations Act, the vote on the resolution is advisory only and does not bind the Directors. If Resolution 1 is not passed the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Shareholders will be given reasonable opportunity to ask questions about, or make comments on, the Remuneration Report at the Meeting.

The Board will consider the outcome of the vote on Resolution 1 and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policy.

Shareholders will have the opportunity to remove the Board (except the Managing Director) if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days of the second annual general meeting) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at the Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting, it may result in the re-election of the Board.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1.

If the Chairman of the Meeting is appointed as your proxy and you have not specify the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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## **4. Resolution 2 – Election of Mr Michael Douglas Mann**

The Directors appointed Mr Mann as an additional Director of the Company on 17 January 2017. Clause 14.4 of the Constitution provides that a Director appointed in this manner will hold office until the next Annual General Meeting of the Company when the Director may be re-elected.

Mr Mann, having been appointed by other Directors on 17 January 2017 in accordance with the Constitution, will retire in accordance with the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Mr Mann was appointed as an independent non-executive Director on 17 January 2017.

### **Qualifications**

Mr Mann commenced his career as a journalist at The Australian newspaper before moving to diplomacy. Following his cadetship at The Australian, Mr Mann joined what is now the Department of Foreign Affairs and Trade and had overseas assignments to Japan, Cambodia, Italy, China, Indonesia, Thailand, France, Laos and Vietnam. He was the Australian Ambassador in Laos and Vietnam.

From 1988 to 1990, Mr Mann served as Assistant Secretary (Personnel and Services) in the Department of Foreign Affairs and Trade in Canberra. In 1994, he was Chief Executive Officer responsible for international television at the Australian Broadcasting Corporation in Sydney and was also a member of the ABC's board of management. From 2002 to 2008, Mr Mann was the Founding President of RMIT International University Vietnam, where he received an honorary doctorate in education, before becoming Managing Director (Asia-Pacific) of Laureate International Universities. In 2012, he was appointed Chancellor of Torrens University Australia. In 2014, after being a director of Think Education since 2011, Mr Mann was appointed Chairman.

Mr Mann is a recipient of Vietnam's Friendship, Agriculture, Red Cross, Peace medals and Laos' Order of Labour. He is also a Knight of the Order of Malta and the Order's Ambassador to Thailand and Cambodia. In 2007, he was awarded the City's City of Merit by the Mayor of Ho Chi Minh City and in 2008 appointed the President of the Golden Drago Association which represents the top 1% of foreign invested enterprises in Vietnam. In January 2009, he was made a Member of the Order of Australia for his services to education and humanitarian work in Asia. In 2013, he was awarded the Officer Grand Cross of the Order of Malta.

### **Other directorships**

Mr Michael Mann AM is currently Managing Director (Asia-Pacific) of Laureate International Universities. He is also a Director of the Blue Mountains International Hotel Management School (since 2017), the Australia-Vietnam Medical Foundation at Sydney University (since 2002) and Chairman of Think Education P/L. He is also the Chancellor of Torrens University Australia. Mr Mann also sits on a number of university boards in China, India and South Africa. Mr Mann has not been a director of any other publicly listed company in the last three years.

### **Independence**

Mr Mann has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the board and to act in the best interest of the entity and its security holders generally.



If elected the Board considers that Mr Mann will be an independent director.

#### **Board Recommendation**

Resolution 2 seeks approval for the re-election of Mr Mann as a Director with the effect from the end of the Meeting.

The Board (other than Mr Mann) recommends that Shareholders vote in favour of Resolution 2.

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## **5. Resolution 3 – Re-election of Mr Alan Alexander Young**

In accordance with ASX Listing Rule 14.4, a Director (other than managing director) must not hold office (without re-election) past the third annual general meeting following the Director's appointment, or 3 years, whichever is longer.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting. Mr Young submits himself for re-election in accordance with this requirement and seeks re-election.

Mr Young was appointed as a Director on 22 February 1994.

#### **Qualifications**

Mr Young held the position of Managing Director (Chief Operating Officer) until 23 March 2015 when he resigned from his executive positions with the Group and moved to a non-executive director capacity. He commenced his business career in the financial industry and was engaged for several years in banking and finance. For the past 38 years, he has been involved in the administration of public companies, previously in the resource sector. Mr Young is a Board member of all the Group's operating subsidiaries in Vietnam and has devoted all of his time to VII for the past 22 years. Mr Young is also a director of Corbyns International Limited. He has not been a director of any other publicly listed company in the last three years.

#### **Independence**

If elected the Board does not consider Mr Young will be an independent director.

#### **Board recommendation**

Resolution 3 seeks approval for the re-election of Mr Young as a Director with the effect from the end of the Meeting.

The Board (other than Mr Young) supports the re-election of Mr Young and recommends that Shareholders vote in favour of Resolution 3.

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## **6. Action to be taken by Shareholders**

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10.00am (WST) on 24 May 2017, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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## 7. Definitions

**Annual Report** means annual report comprising the Directors' Report, the Financial Report and the Independent Auditor's Report in respect to the financial year ended 31 December 2016.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**Board** means the board of Directors.

**Chairman** means the person appointed to chair the Meeting convened by the Notice.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or of 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 Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth).

**Company** means Vietnam Industrial Investments Limited ACN 063 656 333.

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

**Explanatory Memorandum** means this explanatory memorandum attached to the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**Independent Auditor's Report** means the auditor's report on the Financial Report.

**Key Management Personnel** means 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.

**Listing Rules** means the official listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means the notice of annual general meeting, which comprises the notice, agenda, Explanatory Memorandum and Proxy Form.

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution contained in the Notice.

**Remuneration Report** means the remuneration report set in the Directors' Report section of the Company's annual financial report for the year ended 31 December 2016.

**Section** means a section of this Explanatory Memorandum.

**Shareholder** means a shareholder of the Company.

**Two Strikes Rule** has the meaning given in Section 3.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

## PROXY FORM

Vietnam Industrial Investments Limited

Name of Shareholder:

Address of Shareholder:

Number of Shares entitled to vote:

Please mark  to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

### Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We being Shareholder/s of the Company hereby appoint:

The Chairman of the Meeting (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 to act generally at the Meeting on my/our behalf, including 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 Meeting to be held at 10am (WST) on Friday, 26 May 2017, at the Western Australian Chinese Chamber of Commerce, Inc, 1304 Hay Street, West Perth WA 6005 and at any adjournment or postponement of that Meeting.

If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is [ ]% of the Shareholder's votes/[ ] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company on request).

### Important – If the Chairman of the Meeting is your proxy or is appointed your proxy by default

The Chairman intends to vote all available proxies in favour of each of the Resolutions, including Resolution 1. If the Chairman is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolution 1, you will be authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolution 1 even if Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

### Step 2 - Instructions as to Voting on Resolutions

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr Michael Douglas Mann as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Alan Alexander Young as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* If you mark the Abstain box for a particular Resolution, 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.

**Authorised signature/s**

This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary
_____	_____	_____
Contact Name	Contact Daytime Telephone	Date

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**Proxy Notes:**

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

- Joint Holding:                    where the holding is in more than one name all of the holders must sign.
- Power of Attorney:            if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.
- Companies:                     a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

A Proxy Form accompanies this Notice of Meeting. To be effective the Proxy Form must be completed and received by the Company no later than 48 hours before commencement of the Meeting.

- By email to administrator@vii.net.au;
- By posting to PO BOX 739 SUBIACO WA 6904,
- By facsimile to +61 (8) 9218 8399, or
- By hand/mail to Unit 5a, 1 Station Street, SUBIACO WA 6008.





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