



AFC GROUP HOLDINGS LIMITED
(Listed on the NZX: AFC)
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NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

06 September 2024

AFC Group Holdings Limited (the Company) gives you notice that the annual meeting of shareholders will be held online via Zoom link commencing at 2:00 pm on 06 September 2024.

Shareholders can watch the proceedings via Zoom link from the below information.

You are invited to a Zoom meeting.

Topic: AFC GROUP HOLDINGS LIMITED AGM 2024

Time: Sep 06, 2024, 02:00 PM Auckland, Wellington

Register in advance for this meeting:

<https://us06web.zoom.us/j/84532633599?pwd=P5KuPmi0RqWdKoYcyTQmIB6PGaS5lb.1>

After registering, you will receive a confirmation email containing information about joining the meeting.

Watching the Meeting on Zoom does not constitute being present at the Meeting, and, accordingly, Shareholders cannot vote via Zoom – if you wish to vote, please vote by proxy in accordance with the instructions on page 3 of this Notice. If you wish to vote on the date, you can email your Shareholder details CSN/Securityholder Number, your registered name and address and your voting intentions for each Resolution or scan your proxy/voting form to accounts@afcnz.com by 3:00 p.m. on Friday 06 September 2024.

Shareholders who cannot attend may also submit questions for the Board or management by email to accounts@afcnz.com by 5.00 p.m. on Thursday 05

September 2024. Questions will be grouped where possible and answered in General Business. Questions asked via the Zoom tool will not be addressed.

The Explanatory Notes which accompany this Notice of Meeting set out the details of the transactions which are the subject of the resolutions and the approval required for each resolution by the shareholders of the Company pursuant to the NZX Listing Rules, the Companies Act 1993 and the constitution of the Company.

The business of the meeting will be:

1. Chairman’s Introduction

2. Apologies

3. Resolution 1: Annual Report

To receive and consider the Annual Report, including the audit report and financial statements, for the year ended 31 March 2024.

“That the Annual Report be received.”

4. Resolution 2: Fixing the Fees and Expenses of the auditor

To record that shareholders the automatic reappointment of the Auditor, William Buck, and authorise the directors to fix the fees and expenses of the auditor for the financial year ending 31 March 2025 pursuant to section 200 of the Companies Act 1993 and to consider, and if thought fit, to pass the following ordinary resolution

“ That the directors of the Company be authorised to fix the fees and expenses of William Buck Audit (NZ) Limited as the Company’s auditor.”

5. Resolution 3: Re-election of Director

To consider and, if thought fit, to pass the following ordinary resolution pursuant to NZX Listing Rule 2.7.1:

“That Shuang (Simon) Xia, who retires by rotation and is eligible for re-election, be elected as a non-executive director of the Company.”

6. Resolution 4: Re-election of Director

To consider and, if thought fit, to pass the following ordinary resolution pursuant to NZX Listing Rule 2.7.1:

“That Zilei (Jacky) Wang, who retires by rotation and is eligible for re-election, be elected as an independent director of the Company.”

7. Resolution 5: Re-election of Director

To consider and, if thought fit, to pass the following ordinary resolution pursuant to NZX Listing Rule 2.7.1:

“That Jingwei (Karen) Ma, who retires by rotation and is eligible for re-election, be elected as an independent director of the Company.”

8. General Business

Attending the Meeting

AFC Group Holdings Limited advises that it will not offer shareholders the ability to attend the Annual Shareholders’ Meeting in person. Shareholders will be able to attend the meeting, which is to be held on Friday 06 September 2024, through a virtual meeting platform only.

Explanatory Notes

Explanatory notes on Resolution 2 to 5 accompany this Notice of Meeting.

Ordinary Resolution

An ordinary resolution means a resolution passed by a simple majority of votes of shareholders of the Company entitled to vote and voting.

Directors’ Recommendation

The Directors unanimously recommend that you vote in favour of the Resolutions 1 to 5.

Proxies and Representatives

Shareholders may exercise their right to vote at the meeting either by email or by appointing a proxy to attend and vote in their place. A proxy need not be a shareholder of the Company. The Chairman of the meeting is willing to act as

proxy for any shareholder who may wish to appoint him for that purpose. The Chairman intends to vote any discretionary proxies, that he receives, in favour of the resolutions. A body corporate shareholder may appoint a representative to attend the meeting on its behalf. A proxy form is enclosed with this notice.

If you wish to vote by proxy you must complete the form and produce it to the Company by delivering it to the Company's Share Registrar, Computershare Investor Services Ltd, Level 2, 159 Hurstmere Road, Takapuna, Auckland or by posting it to The Share Registrar, AFC Group Holdings Limited, c/o Computershare Investor Services Ltd, Private Bag 92119, Auckland 1142, New Zealand (in each case), so as to be received no later than 48 hours before the meeting is due to begin (i.e. before 2:00 pm on 04 September 2024).

By order of the Board

Hao Long

CFO
07 August 2024

EXPLANATORY NOTES

Resolution 2 - Fixing the Fees and Expense of the auditor

William Buck Audit (NZ) Limited is automatically reappointed at the Meeting as the auditor of the Company under section 207T of the Companies Act. Section 207S of the Companies Act provides that, if the auditor is appointed at a meeting of the Company, the fees and expenses of the auditor must be fixed by the Company at the Meeting or in the manner that the Company determines at the Meeting. Resolution 2 accordingly authorises the Directors to fix the fees and expenses of the auditor for the financial year ending 31 March 2025.

Resolution 3 – 5 Re-election of Director

Pursuant to NZX Listing rule 2.7.1 adopted within the Company's constitution requires that at every annual meeting, at least one third of the Directors and those who have been longest in office since their last election shall retire from office. The Company currently has six directors. Three of those directors Shuang(Simon) Xia, Zilei (Jacky) Wang, and Jingwei (Karen) Ma retire by rotation, and being eligible for re-election, has offered themselves for re-election.

Shuang (Simon) Xia

Mr. Shuang (Simon) Xia studied Commerce in the UK and New Zealand for years. After graduating from university in 2016, he has been engaged in the wine, cosmetics, and investment industries. He has participated in mergers and acquisitions and IPOs of listed companies in China and New Zealand. Mr. Shuang (Simon) Xia has been the Chief Executive Officer of AFC Biotechnology Manufacture Co Limited since June 2019 and brings his expertise to explore the sales channels for AFC.

Zilei (Jacky) Wang

Mr. Wang graduated from Shanghai International Studies University, where he obtained a master's degree of Arts in English Language and Literature. He is a member of The Chinese Institute of Certified Public Accountants (CICPA) and has business experience in corporate finance, cross-border M&A, corporate governance, and financial management in New Zealand. He sits on the Board

of several private companies in New Zealand. Mr. Wang joined AFC in 2018 and he is currently the independent director of AFC Group Holdings Limited.

Jingwei (Karen) Ma

Ms Jingwei Ma was appointed director of AFC Group Holdings Limited on 29 March 2021. She graduated from Japan Aichi University in 2010, major in International Relations. She is a visionary entrepreneur who owns a business in the education sector and operates two female fitness clubs in Xi'an China. Both of her businesses have achieved remarkable results. Ms Ma has brought her governance expertise and trading channels to AFC to stimulate the international trade sector.