

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Thirty Third Annual General Meeting of the Shareholders of Fijian Holdings Limited will be held on **Tuesday, 27<sup>th</sup> November 2018 at the Lali Room, Holiday Inn, 501 Victoria Parade, Suva commencing at 12:00pm** for the purpose of transacting the following business:

### **AGENDA**

#### **General Business**

- 1. Notice of meeting and proxies.**
- 2. CEO's Report.**
- 3. Chairman's Address.**
- 4. To consider and if thought fit, to adopt the minutes of the Annual General Meeting held on October 17th, 2017.**
- 5. To adopt the Financial Statements for the year ended 30 June 2018.**
- 6. To ratify the interim dividend declared during the year by the Directors.**
- 7. Election of Directors**
- 8. Appointment of Auditors**
- 9. To note Listing of Shares - Subject to regulatory approval**
- 10. To approve Share Splitting - Subject to regulatory approval**
- 11. To approve and adopt Articles of Association**
- 12. To transact any other business brought up in conformity with the FHL Articles of Association.**
- 13. Other Business**

**BY ORDER OF THE BOARD**



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**SITIVENI KOYA**  
**COMPANY SECRETARY**

## **Notice of Annual General Meeting of Fijian Holdings Limited**

Notice is hereby given that the Annual General Meeting of Shareholders of *Fijian Holdings Limited* will be held at the **Lali Room, Holiday Inn, 501 Victoria Parade, Suva on November 27<sup>th</sup> 2018 commencing at 12.00pm** for the purpose of transacting the following business:

Explanatory Notes containing information in relation to each of the following resolutions accompanies the Notice of Meeting.

### ***General Business:***

#### **Minutes of the Previous Meetings held on October 17<sup>th</sup> 2017**

To receive, consider and adopt the Minutes of the previous Annual General Meeting held on October 17<sup>th</sup> 2017 as correct record of the Meeting.

### ***Ordinary Business:***

#### **Item 1: Adoption of Financial Statements for financial year ended June 30<sup>th</sup> 2018**

To receive, consider and adopt the Audited Financial Position and Comprehensive Income Statement and the reports of the Directors and Auditors, for the financial year ended 30 June 2018.

#### **Item 2: To ratify the interim dividends declared during the year.**

The Board recommends that the interim dividends of 12.2 cents per share declared by the Board for the financial year ended 30 June 2018 be ratified.

#### **Item 3: Election of Directors**

To consider and if thought fit, pass the following resolutions as ordinary resolutions:

##### ***(a) Ratu Aisea Waka Vosailagi***

Mr. Ratu Aisea Waka retires by rotation as a Director of the Company representing "B" Class shareholders with the concurrence of the Minister of ITaukei Affairs under Article 78 & 80 of the Company's Article of Association, and being eligible has offered himself for re-appointment as a Director of the Company.

##### ***(b) A Class Directors***

Two 'A' Class Directors will retire this year and election will be facilitated by Fiji Election Office to appoint two 'A' class directors during the AGM in accordance with Government of Fiji Gazette Law No.85:

- From the advertisement stage of Notice Requesting Nominee;
- Throughout the receiving, validation and appointments of Nominees;
- To conducting of elections and counting of votes during FHL Annual General Meeting

#### **Item 4: Appointment of Auditors**

Pursuant to the Articles of Association of the Company, KPMG, Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold office, from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting of the Company at a remuneration as may be decided by the Board with the mutual consent of the auditors.

#### ***Special Business:***

#### **Item 5: To note Listing of Additional Shares – Subject to Regulatory Approval**

The FHL Board has approved the listing of an additional 20,000,000 shares on the SPSE. These shares represent shares for 'B' class shareholders. Through the listing of these additional shares, FHL total shares listed SPSE will increase to 30,464,650 shares. At present 10,464,650 'A' class shares is listed and 20,000,000 'B' class shares is unlisted. Shareholders are to note that the quotation and listing of additional shares is subject to regulatory approval.

#### **Item 6: To approve Share Splitting – Subject to Regulatory Approval**

To consider and if thought fit, approve as a special resolution a share split of ratio, 1:10 shares meaning for every 1 share owned in FHL would be allocated 10 shares.

It was discussed at the 2017 AGM that management is planning the share split in order to make it affordable for shareholders. At the date of this notice, FHL shares were trading on SPSE at \$6.80 and over the financial year ended 30<sup>th</sup> June 2018, FHL share price has grown by 37% from \$4.50 to \$6.15. Hence, through a share split of 1:10 ratio, each shareholder would be entitled to 10 times more than the shares they currently own but the share price would be reduced by 10 times as well from \$6.70 to \$0.67 per share. Hence, whilst the total value of shares remain unchanged, the share price of FHL shares becomes more affordable for FHL investors. Shareholders should note that share split is subject to regulatory approval.

#### **Item 7: To approve and adopt the Articles of Association**

To consider and if thought fit, approve as a special resolution the amended Articles of Association of the company.

The current Articles of Association was adopted in 1992 under the Companies Act 1983. There are total of 148 clauses in this article. Some of these clauses have been amended and some has been totally removed. The revised Articles of Association will also include new clauses which are in accordance with the new Companies Act 2015. Details of the amendments made to the Articles of Association are included in the explanatory notes below and a copy of the amended Articles has been included with the Notice of AGM.

We have attached with the notice of meeting the amended articles of association with the summary of changes.

#### ***Other Business:***

Any other business brought up in conformity with the Articles of Association of the company.

**By order of the Board of Directors**



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*Sitiveni Koya*  
**Company Secretary**

## Explanatory Notes

*This Explanatory Note is intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the Notice of Annual General Meeting.*

*The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.*

*The following information should be noted in respect of the various matters contained in the Notice of Meeting.*

### **Item 1: Adoption of Financial Statements**

The Audited Financial Position and Comprehensive Income Statement and the reports of the Directors and Auditors included in the 2018 Annual Report is for the shareholders to read prior to the meeting.

As stipulated in Article 55 of the Company's Articles of Association, it is a requirement that the shareholders present at the AGM receive, consider and adopt the Audited Financial Position and Comprehensive Income Statement and the reports of the Directors and Auditors of the company.

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask relevant questions about, or make comments on these reports. Shareholders will be given a reasonable opportunity to ask the company/auditor questions about the conduct of the audit and the content of the Directors'/Auditor's Report. Questions that cannot be answered at the AGM needs to be addressed through a market announcement by the company within a reasonable timeframe.

### **Item 2: To ratify the interim dividends declared during the year.**

The Board recommends that the interim dividends of 12.2 cents per share declared by the Board for the financial year ended 30 June 2018 be ratified.

### **Item 3: Election of Directors**

To consider and if thought fit, pass the following resolutions as ordinary resolutions:

#### **(a) Ratu Aisea Waka Vosailagi**

Mr. Ratu Aisea Waka retires by rotation as a Director of the Company representing "B" Class shareholders with the concurrence of the Minister of ITaukei Affairs under Article 78 & 80 of the Company's Article of Association, and being eligible has offered himself for re-appointment as a Director of the Company.

Is a former Naval Officer and holds a Bachelor of Engineering (Maritime & Naval Architecture). He is the Company Secretary and Chief Executive Officer of Na Hina Limited. He holds directorship positions for Fiji Resorts Limited (Owners of Yanuca Island Limited, T/A Shangri-LA's Fijian Resort & Spa), National Fire Authority, Fiji Rugby Union and Vision Investments Limited. He is the current Chairman of the Nadroga/Navosa Provincial Council, South Seas Cruises Limited and FHL Audit & Risk Sub-Committee.

A “Call for Nomination” advert was published in the local media 31<sup>st</sup> July 2018. The “Call for Nomination” was closed on 30<sup>th</sup> August 2018. Nomination was done and Fiji Election Office will carry out election on this day 27<sup>th</sup> November 2018.

#### **(b) A Class Directors**

Two ‘A’ Class Directors will retire this year and election will be facilitated by Fiji Election Office to appoint ‘A’ class directors during the AGM in accordance with Government of Fiji Gazette Law No.85:

- From the advertisement stage of Notice Requesting Nominees;
- Throughout the receiving, validation and appointments of Nominees;
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#### **Note:**

The Company’s Board of Directors through a Resolution dated 29<sup>th</sup> June 2017 engaged the services of the Fijian Elections Office (FEO) to conduct the Election of a Director representing “A” Class Shareholders. A written request was made to the Minister of Election and subsequently the appointment of FEO was approved and published on the Government of Fiji Gazette, Volume 18, No. 85, dated Wednesday 23<sup>rd</sup> August 2017.

#### **Item 4: Appointment of Auditors**

The Board proposes that KPMG be appointed auditors of the Company for 2019 and that the Board be authorized to fix their remuneration.

Pursuant to the Articles 121 of the Articles of Association and further section of 422 of the Companies Act, KPMG, Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold office, from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting of the Company at a remuneration as may be decided by the Board with the mutual consent of the auditors.

#### **Special Business:**

#### **Item 5: To note Listing of Additional Shares - Subject to Regulatory Approval**

The FHL Board has approved the listing of an additional 20,000,000 shares on the SPSE. These shares represent shares for ‘B’ class shareholders. Through the listing of these additional shares, FHL total shares listed SPSE will increase to 30,464,650 shares. At present 10,464,650 ‘A’ class shares is listed and 20,000,000 ‘B’ class shares is unlisted. Shareholders are not note that the quotation and listing of additional shares is subject to regulatory approval.

#### **Item 6: To approve Share Splitting- Subject to Regulatory Approval**

To consider and if thought fit, approve as a special resolution a share split of ratio, 1:10 shares meaning for every 1 share owned in FHL would be allocated 10 shares.

It was discussed at the 2017 AGM that management is planning the share split in order to make it affordable for shareholders. At the date of this notice, FHL shares were trading on SPSE at \$6.80 and over the financial year ended 30<sup>th</sup> June 2018, FHL share price has grown by 37% from \$4.50 to \$6.15. Hence, through a share split of 1:10 ratio, each shareholder would be entitled to 10 times more than the shares they currently own but the share price would be reduced by 10 times as well from \$6.70 to \$0.67 per share. Hence, whilst the total value of shares remain unchanged, the share price of FHL shares becomes more affordable for FHL investors. Shareholders should note that share split is subject to regulatory approval.

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# Proxy Form

## *Fijian Holdings Limited* ANNUAL GENERAL MEETING

I/We .....  
of ..... being a member/members  
of *Fijian Holdings Limited* hereby appoint .....  
..... of  
..... or failing that  
..... of  
..... as my/our proxy to vote  
on behalf at the Annual General Meeting of the Company, to be held at 12.00pm on November  
27<sup>th</sup> 2018 and at any adjournment thereof.

As witnessed to my/our hands this ..... day of ..... 2018, at.....

\_\_\_\_\_  
**Signature of Member**

\_\_\_\_\_  
**Signature of Witness**

### Proxies

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the above form of proxy. This form must be received by the company by **Sunday, November 25th at 11.00am**. Proxy forms received later than this time will be invalid. A member entitled to attend and vote is entitled to appoint a proxy. A proxy need not be a member of the company.

The completed form of proxy may be:

1. Emailed to Company Secretary on [Sitiveni.Koya@fijianholdings.com.fj](mailto:Sitiveni.Koya@fijianholdings.com.fj) or
2. Faxed to + (679) 330 5020 or
3. Hand Delivered: Level 7 Ra Marama House, 91 Gordon St, Suva



## Voting on Business at the General Meeting

Resolution	For	Against	Abstain
To adopt the Minutes of the previous Annual General Meeting held on <b>October 17 2017</b> as correct record of the Meeting.			
To adopt the Audited Financial Position and Comprehensive Income Statement and the reports of the Directors and Auditors, for the financial year ended <b>June 30 2018</b> .			
Approve the Interim Dividends declared during the year			
Re appointment of <b>Mr Aisea Waka Vosailagi Class B shares</b>			
Election of A Class Directors			
Appointment of Auditors			
To Note Listing of Shares – Subject to regulatory approval			
To Approve Share Splitting - Subject to regulatory approval			
To Approve and Adopt Articles of Association			
Any other business in conformity with Articles of Association			

*Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll. A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.*

## **VOTING ON POLL**

### **When Voting Takes Place on Poll**

The Companies Act and Article 56 of the Company's Articles of Association stipulate that voting on poll can take place in the following scenarios:

1. If demanded before or on the declaration of the result of the show of hands by the chairman of the meeting; or
2. If demanded before or on the declaration of the result of the show of hands by at least 3 members present in person or by proxy; or
3. If demanded before or on the declaration of the result of the show of hands by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting ; or
4. If demanded before or on the declaration of the result of the show of hands by a member or members holding shares in the company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

### **Voting Procedures**

If a poll is duly demanded it shall be taken in the manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting in which the poll was demanded.

A poll demanded on the election of a chairman or a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be preceded with, pending the taking of the poll.

In the case of an equality of votes, the chairman of the meeting at which the poll is demanded shall be entitled to a second or casting vote.

## Voting Process

