

**GLOBAL HEALTH LIMITED**

ABN 75 091 377 892

**NOTICE OF ANNUAL GENERAL MEETING**

Date: **29 November 2011 (Tuesday)**

Time: **10:00am (AEDT)**

Place: **Yarra Room, Level 1, Medina Hotel, 550 Flinders Street, Melbourne, Victoria 3000**

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**AGENDA**

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1) Reports for the Year Ended 30 June 2011 .....	1
2) Remuneration Report 2011 .....	1
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This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +613 9675 0600.

## NOTICE OF ANNUAL GENERAL MEETING

### A G E N D A

#### ORDINARY BUSINESS

**1) Reports for the Year Ended 30 June 2011**

To receive and consider the Annual Financial Report, the Directors' Report and the Independent Audit Report of the Company and its controlled entities for the financial year ended 30 June 2011.

**2) Remuneration Report 2011**

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

*'That the Remuneration Report for the financial year ended 30 June 2011 (as set out in the Directors' Report) be adopted.'*

Voting Exclusion

The Company will disregard any votes cast on this resolution by all directors and key management personnel, being persons who have authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and any of their respective nominees or associates. The Company will also disregard the votes cast on this resolution by all closely related parties of directors and key management personnel. However the Company need not disregard a vote if it is cast by:

That person (excluded from voting) as proxy, appointed in writing for a person who is entitled to vote, in accordance with the express directions on the proxy form and is not cast on behalf of a person excluded from voting or their closely related parties; or

A person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with an express authority on the proxy form to vote as the proxy decides.

The chairperson (if excluded from voting by virtue of being a member of key management personnel) will not vote any undirected proxies on this remuneration report resolution.

**3) Election of Director**

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

*'That in accordance with ASX Listing Rule 14.4 and the provisions of the Company's Constitution, Mr Thomas H Qureshi, having been duly appointed by the Board of Directors on 29 April 2011 to fill a casual vacancy, retires and being eligible is hereby elected as a Director of the Company.'*

**4) Re-election of Director**

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

*'That in accordance with the provisions of the Company's Constitution, Mr Steven Leigh Pynt retires by rotation and being eligible is hereby re-elected as a Director of the Company.'*

**5) Change of Auditor**

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

*'That in accordance with s327 of the Corporations Act 2001, MSI Ragg Weir Chartered Accountants, having been nominated by a shareholder and having consented in writing to act as auditors of the Company, be appointed as auditor of the Company and its controlled entities, effective upon, and subject to ASIC's consent to, the resignation of the existing auditors Grant Thornton Audit Pty Ltd.'*

**NOTICE OF ANNUAL GENERAL MEETING**

**SPECIAL BUSINESS**

- 6) **Special Resolution to adopt Part 12A of the Company's Constitution to allow the Company to sell unmarketable parcels of shares on behalf of shareholders**

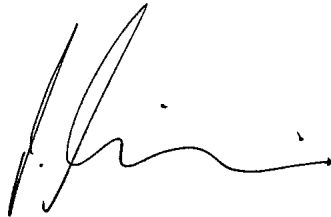
To consider and, if thought fit, to pass the following resolution as a special resolution:

*'That in accordance with the provisions of the Company's Constitution, Part 12A of the Constitution be adopted so that the Company is allowed to sell unmarketable parcels of shares on behalf of shareholders'.*

**OTHER BUSINESS**

- 7) **To transact any other business that may be lawfully brought forward.**

By Order of the Board

A handwritten signature in black ink, appearing to read 'Peter Curigliano', written over a horizontal line.

Peter Curigliano  
Company Secretary  
28 October 2011

## NOTES

### Proxies

A member who is entitled to attend and vote at the Annual General Meeting may appoint a proxy.

A proxy need not be a member of the Company.

A proxy can be either an individual or a body corporate. If you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the *Corporations Act 2001* (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If satisfactory evidence of appointment as corporate representative is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy. If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage or number of votes each proxy is appointed to exercise. If the proxy appointments do not specify the proportion or number of the member's voting rights that each proxy may exercise, each proxy may exercise half of the member's votes.

A form of appointment of proxy is enclosed. To be effective, the proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Link Market Services Limited, by 10.00am (Melbourne time) on Sunday, 27 November 2011.

Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using the enclosed proxy form, an additional form of proxy is available on request from the Share Registry.

The completed Proxy Form may be:

Mailed/delivered to the Company's share registry, Link Market Services Limited at:

Street Address:	Postal Address:
Level 12	Locked Bag A14
680 George Street	Sydney South
Sydney NSW 2000	NSW 1235

Faxed to Link Market Services Limited on Fax: +61 (0)2 9287 0309.

Lodged On-Line: Lodge your vote on-line at Global Health Limited's Share Registry website [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). If you lodge your proxy electronically you will not need to return your proxy form by mail or fax.

### Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the Corporations Act. The Certificate must be lodged with the Company before the meeting or at the registration desk on the day of the meeting. The Company will retain the certificate.

### Entitlement to Vote

*In accordance with Regulation 7.11.37 of the Corporations Act the Directors have set a date to determine the identity of those entitled to attend and vote at the meeting. That date is 7:00pm (AEDT) on 25 November 2011.*

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with information that is reasonable required by Shareholders to decide how to vote upon the resolutions.

The Directors recommend that Shareholders read this Explanatory Statement before determining whether or not to support the resolutions.

### 1) **Reports for the Year Ended 30 June 2011**

This item is self-explanatory. It is intended to provide an opportunity for Shareholders to raise questions on the reports themselves and on the performance of the Company generally.

### 2) **Remuneration Report 2011**

As required by section 250R(2) of the Corporations Act, a resolution that the Company's Remuneration Report be adopted must be put to the vote. The Remuneration Report is set out in the Directors' Report contained in the Company's 2011 Annual Report.

Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory and not binding on the Company or the Directors.

Section 250R(4) of the Corporations Act provides that votes on the resolution must not be cast (in any capacity) by or on behalf of members of key management personnel or their closely related parties. However, a vote may be cast by such a person as a proxy for a person who is entitled to vote on this Resolution 2, appointed by way of a shareholder voting form that directs how the proxy is to vote on Resolution 2.

The chairperson (if excluded from voting by virtue of being a member of key management personnel) will not vote any undirected proxies on this remuneration report resolution.

'Key management personnel' and 'closely related party' for the purposes of the Corporations Act are widely defined. They include directors and key management personnel of a public company and family members of directors and key management personnel. Closely related parties also includes an entity over which a director or key management personnel maintains control.

Amendments to the Corporations Act which took effect on 1 July 2011 provide that where a company's remuneration report receives a 'No' vote of 25% or more at two consecutive annual general meetings, a resolution must then be put to the shareholders at that second annual general meeting as to whether another meeting ('spill meeting') should be held within 90 days at which all directors (other than the managing director) who were in office at the date of approval of the relevant directors' report must stand for re-election.

### 3) **Election of Director**

This Resolution seeks Shareholder approval for the election of Mr Thomas H Qureshi as a Director of the Company.

Clause 11.11 of the Company's Constitutions provides that at any time any person may be appointed to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Mr. Qureshi has a background and experience as a company director and chief executive both within Australia and internationally, spanning 25 years.

### 4) **Re-election of Director**

This Resolution seeks Shareholder approval for the re-election of Mr Steven Leigh Pynt as a Director of the Company.

Clause 11.3 of the Company's Constitution provides that one third of the Directors shall retire from office at every Annual General Meeting of the Company and clause 11.4 provides

that such Director is eligible for re-election at that meeting. If approved by Shareholders, the appointments will take effect immediately following the end of the Annual General Meeting.

Mr Pynt is Chief Executive Officer of Muzz Buzz Franchising Pty Ltd, a drive through coffee store franchisor. He was a director at the Perth legal firm McDonald Pynt Lawyers which he established in 2003 and is currently Chairman of two other listed public companies and Non-Executive Director of another.

My Pynt has been a Director of the Company since its listing on the ASX and the Chairman of the Board of Directors since August 2005.

**5) Change of Auditor**

Resolution 5 relates to the nomination and appointment of MSI Ragg Weir Chartered Accountants to replace Grant Thornton Audit Pty Ltd.

In accordance with Section 328B(1) of the Corporations Act 2001, the Company has received a written notice of nomination from a shareholder of the Company for MSI Ragg Weir Chartered Accountants to be appointed as the Company's auditor. As required by Section 328B(3) of the Corporations Act, a copy of the notice of nomination:

- (a) has been sent to Grant Thornton;
- (b) has been sent to MSI Ragg Weir; and
- (c) is attached to this Notice of Meeting (Annexure A).

An auditor of the Company may resign once approval has been granted by the Australian Securities and Investment Commission under s 329 of the Corporations Act 2001.

Section 327 of the Corporations Act 2001 requires that the Company appoint a replacement auditor at an annual general meeting where a vacancy exists.

Your directors seek your approval to appoint MSI Ragg Weir Chartered Accountants as the new auditors of the Company and the consolidated group.

**6) Adoption of Part 12A of the Company's Constitution**

The Constitution of the Company was amended with the approval of shareholders at the Company's Annual General Meeting on 24 November 2009 to allow the Company to sell Unmarketable Parcels.

Part 12A.2 of the Constitution provides that the power of the Company to eliminate or reduce Unmarketable Parcels ceases to have effect on the day that is 12 months after the date that Part 12A was last adopted by the Company, namely on 24 November 2010.

The Company has a number of Shareholders who hold Unmarketable Parcels of Shares, being lots of less than \$500. As at 14 October 2011, there were 698 Shareholders holding Unmarketable Parcels.

Your Directors seek approval to adopt Part 12A anew as the administrative costs the Company incurs in respect of Shareholders who hold Unmarketable Parcels is the same as the administrative costs the Company incurs in respect of Shareholders who hold Marketable Parcels. These administrative costs include issuing shareholding statements, distributing annual reports and other shareholder communications and generally maintaining the Company's records. Given the Company's size, the Company wishes to reduce these administrative costs so as to operate more efficiently.

The Board unanimously considers that a reduction in the number of Unmarketable Parcels held by Shareholders in the Company will be of benefit to the Company.

Therefore the Board proposes re-adopting Part 12A of the Company's Constitution to permit the Company in certain circumstances to reduce or eliminate Unmarketable Parcels held by Shareholders.

For Shareholders with an Unmarketable Parcel, the option of sale through the Company by way of the procedure set out in Part 12A is a very efficient and cheap means of sale of their Shareholding as it will not involve them in payment of the brokerage or other costs of sale which, in the case of very small shareholdings, will often be a significant percentage (or all) of the total proceeds of sale.

The Company cannot require a Shareholder to sell an Unmarketable Parcel. All Shareholders holding an Unmarketable Parcel will be given an opportunity to request that it retain its Unmarketable Parcel. It is also important to note that the Listing Rules contain a number of safeguards that protect the holders of Unmarketable Parcels including:

- (a) the Company may only seek to sell any Unmarketable Parcels once in any 12 month period;
- (b) the Company must notify the relevant Shareholder of its intention to sell the Unmarketable Parcel;
- (c) the Shareholder must be given at least a six-week notice period from the date that the notice is sent in which to tell the Company that it wishes to retain its Unmarketable Parcel, and if the Shareholder does so inform the Company, the Unmarketable Parcel will not be sold;
- (d) the sale of the Unmarketable Parcel must stop following the announcement of any takeover bid for the Company but may be started again after the close of offers made under the takeover bid;
- (e) only the Unmarketable Parcels held by Shareholders who do not respond in writing to the Company during the notice period or who expressly state that they want their Unmarketable Parcel sold, may be sold by the Company; and
- (f) the Company must pay the costs of the sale (although it would not be liable for the income tax and capital gains tax consequences associated with the sale and these remain the responsibility of the relevant Shareholder).

If the Shareholders approve Resolution 6, the Company may utilise the power granted to it under Part 12A of the Constitution to reduce or eliminate Unmarketable Parcels in the Company, subject to the various requirements of the Corporations Act and the Listing Rules (including the safeguards outlined above), by selling Unmarketable Parcels on-market on behalf of the Shareholders who do not wish to retain their Unmarketable Parcels.

For a special resolution to be passed, at least 75% of the votes cast by or on behalf of members entitled to vote on the resolution must be cast in favour of the resolution.

The Board unanimously recommends that you vote in favour of this Resolution.

#### **Item 6 (special resolution)**

“That in accordance with the provisions of the Company’s Constitution, Part 12A of the Constitution of the Company be adopted so that the Company is allowed to sell unmarketable parcels of shares on behalf of shareholders.”

The following paragraphs in the Company’s Constitution are relevant:

**Marketable Parcel** means a parcel of securities of a value of not less than \$500 (or such other value as may be determined by the ASX from time to time) based on the closing price on SEATS on the relevant determination date.

**SEATS** means the ASX’s Stock Exchange Automated Trading System

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

**Shareholders** means the holders of Shares.

**Unmarketable Parcel** means a parcel of Shares that is not a Marketable Parcel.

**PART 12 A Unmarketable Parcels**

12A.1 The Directors acting as a Board may sell a Share that is part of an Unmarketable Parcel only if it does so in accordance with this Part. The Board's power to sell lapses if a takeover (as defined in the Listing Rules) is announced after the Board gives a notice under Clause 12A.2 and before the Board enters into an agreement to sell the Share.

12A.2 Once in any 12-month period after this Part 12A was last adopted by the Company at general meeting, the Board may give written notice to a Member who holds an Unmarketable Parcel:

- (a) stating that it intends to sell the Unmarketable Parcel; and
- (b) specifying a date at least 6 weeks (or any lesser period permitted under the Corporations Act 2001 (Cwlth) or the Listing Rules) after the notice is given by which the Member may give the Company written notice that the Member wishes to retain the holding.

If the Board's power to sell lapses under Clause 12A.1, any notice given by the Board under this clause is taken never to have been given and the Board may give a new notice after the close of the offers made under the takeover.

12A.3 The Company must not sell an Unmarketable Parcel if, in response to a notice given by the Company under this Part 12A, the Company receives a written notice that the Member wants to retain the Unmarketable Parcel.

12A.4 A sale of Shares under this Part includes all dividends payable on and other rights attaching to them. The Company must pay the costs of the sale. Otherwise, the Board may decide the manner, time and terms of sale.

12A.5 For the purpose of giving effect to this rule each Director and Secretary has power to:

- (a) effect a Market Transfer; or
- (b) execute a Share transfer under Clause 6.1,

as agent for a Member who holds an Unmarketable Parcel.

12A.6 Subject to Clause 12.7, the Company must:

- (a) in respect of the Shares sold under this rule pay the proceeds of sale into a separate bank account it opens and maintains for the purpose only;
- (b) hold the amount in trust for the previous holder of the Shares (the "Divested Member");
- (c) as soon as practical give written notice to the Divested Member stating:
  - (i) what the amount is; and
  - (ii) that it is holding the amount for the Divested Member while awaiting the Divested Member's instructions and return of the certificate (if any) for the Shares sold or evidence of its loss or destruction;
- (d) if the Shares sold were certificated, not pay the proceeds of sale out of the trust account until it has received the certificate for them or evidence of its loss or destruction; and
- (e) subject to paragraph (d), deal with the amount in the account as the Divested Member instructs. In the case where a Member's whereabouts are unknown or where a Member fails to return the share certificate or certificates (where required) relating to the Shares sold, the proceeds of sale shall be applied in accordance with the applicable laws dealing with unclaimed moneys.

12A.7 Where all the Shares of one or more Members to whom this Part applies at any time are sold to one purchaser:

- (a) the transfer may be effected by one instrument of transfer; and
- (b) the Company shall receive the aggregate proceeds of the sale of all of the Shares of each Member to whom this clause applies at any time and shall as soon as

practicable, cause the pro rata proportions of the proceeds attributable to each Member to be dealt with in accordance with the provisions of Clause 12A.6.

12A.8 The title of the new holder of a Share sold under this Part is not affected by any irregularity in the sale. The sole remedy of any person previously interested in the Share is damages which may be recovered only from the Company.

**ANNEXURE A**

Asket Pty Ltd  
32 Longford Road  
Beaconsfield WA 6162.

1 October 2011.

Peter Curigliano  
Company Secretary  
Global Health Ltd  
Level 11, 607 Bourke Street  
Melbourne  
Victoria 3000.

Dear Mr Curigliano,

**Notice of nomination of auditor**

I am a member of Global Health Limited ACN 091 377 892.

As the auditors for the Company have remained the same since 2004 (William Buck which merged with Grant Thornton), I hereby propose a change of auditors.

I nominate MSI Ragg Weir Chartered Accountants of Level 2, 108 Power St, Hawthorn, Victoria 3122 to be appointed as auditor of the Company at the next General Meeting.

This letter serves as a Notice of Nomination in accordance with section 328B(1) of the Corporations Act 2001.

In accordance with section 328B(3) of the Corporations Act, please send a copy of this notice to MSI Ragg Weir Chartered Accountants and any person entitled to receive notice of general meetings of the Company.

Yours sincerely,



Steven L Pynt  
Director