

Market Announcement

SUBJECT – ANNUAL GENERAL MEETING

VB Holdings Limited wishes to advise that the Annual General Meeting will be held on 31st July, 2020 at 10.00am, at Tanoa Plaza Hotel, corner of Gordon and Malcolm Street, Suva, Fiji.

Provisions have been made for shareholders to attend online and the notes circulated with the meeting notice.

As always, we encourage our shareholders and stakeholders to attend and participate in this important meeting.



Nitish (Bob) Niranjan
CEO/Company Secretary
9th July 2020

V B HOLDINGS LIMITED

(A public listed company in South Pacific Stock Exchange)

REGISTERED
OFFICE
366 GRANTHAM RD
SUVA
FIJI ISLANDS.

POSTAL
G.P.O. BOX 450
SUVA
FIJI ISLANDS

PHONE:
+679 3381555

EMAIL:
info@vbholdingsltd.com

SPX CODE:
VBH

BANKERS:
WESTPAC
SUVA

PROPERTY
AND
FLEET
MANAGEMENT
COMPANY

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of the VB Holdings Limited will be held at Tanoa Plaza hotel, corner of Gordon and Malcolm Street, Suva, Fiji on 31st July 2020 commencing at 10.00am to transact the following business;

Attendees in person will be accommodated within social distancing guidelines and while there is a maximum number we can accommodate, based on AGM's, we anticipate being able to welcome all who wish to attend in person. The below options are available for the shareholders, media, and other stakeholders to participate in the Annual General Meeting:

- 1) In person
- 2) Attend on-line through Zoom
- 3) Proxy

Shareholders who wish to attend the Annual General Meeting on-line through Zoom, must complete and send the Pre-Registration Form attached to this notice.

If you are considering attending the Annual General Meeting in person, please note that the Company will require attendees to conform to the prevailing social distancing and social gathering Government regulations in addition to the health initiatives adopted by the Company on site. Circumstances relating to Covid-19 are changing rapidly; we will update shareholders if any of these changes impact arrangements for the Annual General Meeting

Ordinary Business:**1. Consideration of Financial Statements:**

To receive and consider the Audited Financial Statement of the Company for the financial year ended 31st December 2019 together with the reports of the Board of Directors and Auditors thereon.

2. Confirmation of Dividend

- (a) To confirm 1st interim dividend of 7 cents per share declared on 21st August 2019 and paid to shareholders on 19th September 2019, to be ratified by the shareholders.
- (b) To confirm 2nd interim dividend of 7 cents per share declared on 6th December 2019 and paid to shareholders on the 8th of January 2020, to be ratified by the shareholders.

3. Election of Directors

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

(a) Re-appointment of Mr. Narayan Singh Niranjana retiring by rotation

To appoint Mr Narayan Singh Niranjana, director of the company who retires by rotation pursuant Article 96 of the company's constitution and being eligible, is re-elected as a director of the company.

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(b) Re-appointment of Mr. Ratnesh Singh retiring by rotation

To appoint Mr Ratnesh Singh, director of the company who retires by rotation pursuant Article 96 of the company's constitution and being eligible, is re-elected as a director of the company.

4. Appointment of Auditors

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

Appointment of Auditors

Pursuant to Articles of Association of the Company, M/s. Ernst & Young 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 remunerations may be decided by the Board with the mutual consent of the auditors.

SPECIAL BUSINESS:

All other business transacted at an AGM is special business.

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

By order of the Board of Directors.



 (Bob) N. Niranjana
 Company Secretary

9th July 2020

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NOTES:

1. A member who is unable to attend the meeting is entitled to appoint a proxy to attend the meeting and vote on his behalf.
2. The proxy need not be a member of the company.
3. A proxy form is enclosed with this notice of meeting. To be effective the form must reach the registered office of the company not less than 48 hours before the time for holding the meeting.

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.

1. Consideration of Financial Statements:

As required by Section 401 of the Companies Act 2015, the Financial Report, the Directors' Report and the Auditor's Report of the Company for the recently completed financial year will be laid before the meeting. Shareholders will be provided with a reasonable opportunity to ask questions about or make comments on the management of the Company however, there will be no formal resolution put to the meeting.

Questions that cannot be answered at the AGM needs to be addressed through a market announcement by the company within a reasonable timeframe.

2. Confirmation of Dividend

- (a) To confirm 1st interim dividend of 7 cents per share declared on 21st August 2019 and paid to shareholders on 19th September 2019, to be ratified by the shareholders.
- (a) To confirm 2nd interim dividend of 7 cents per share declared on 6th December 2019 and paid to shareholders on the 8th of January 2020, to be ratified by the shareholders.

3. Election of Directors

The Board proposes that, Mr Narayan Singh Niranjana, Mr. Ratnesh Singh be appointed as directors of the Company. The Board considers that the nominated director possesses attributes necessary for the development of the Company.

(a) Mr. Narayan Singh Niranjana

Mr Narayan Singh Niranjana is current Director and held the role of Chairman in the past for several years. He is a shareholder of the company since 1950 and in 1956 appointed as Director. Mr. Niranjana is associated with several community and social organizations.

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(b) Mr. Ratnesh Singh

Mr Ratnesh Singh has 20 years of extensive experience as Manager in the Fleet Business and Currently holds a position of Assistant General Manager for Niranjana Auto port Pte Limited. He has travelled for numerous training courses and Management Seminars to Japan, Australia, Thailand, Malaysia, Hong Kong, Indonesia, Philippines, Vietnam, etc. He has also studied Finance for Non-Finance Directors and Senior Managers as well as Professional Business Diploma at USP. He will bring a wealth of experience to the Board as he has been involved in the management team over last 20 years in Fleet and Property management.

4. Appointment of Auditors

The Board proposes that M/s. Ernst & Young be appointed auditors of the Company for 2020 and that the Board be authorized to fix their remuneration.

PricewaterhouseCoopers has completed their term of 3 years with the company thus a tender process was followed to reappoint the next auditors. The management and board proposes the appointment of Ernst & Young as the Auditors of VB Holdings Ltd.

Pursuant Section 422 of the Companies Act, every company shall, at each Annual General Meeting, appoint auditor or auditors to hold office from the conclusion of that, until the conclusion of the next, Annual General Meeting also stipulates that the remuneration of the auditors may be fixed by the directors of the company upon approval from the shareholders in a general meeting.

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PROXY FORM

[Pursuant to Section 157 and 158 of Companies Act 2015]

Name of the Member:	
Registered Address:	
SIN:	

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

1. Name _____, of _____ or failing that;
2. Name _____, of _____

as my/our proxy to attend and vote on a show of hands and poll on my/our behalf at the Annual General Meeting of VB Holdings Ltd, to be held on 31st July 2020 at 10.00 am at Tanoa Plaza hotel and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolutions	For	Against	Abstain
	Ordinary Business			
1.	Consideration of Financial Statements:			
2.	Confirmation of Dividend			
3 (a)	Re-appointment of Mr. Narayan Singh Niranjana			
(b)	Re-appointment of Mr. Ratnesh Singh			
4.	Appointment of Auditors			

Signed this _____ day of _____ 20__.

Signature of Member(s) _____

Notes:

1. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For'/'Against'/'Abstain' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
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 to conduct a poll.
3. If a representative of the corporation is to attend the meeting, Annexure K - "Appointment of Corporate Representative" should be filled in. If the Corporate Representative wishes to appoint a Proxy, this Form must be duly filled in.
4. This Proxy Form must be received by the Company at 366 Grantham Road, Raiwaqa or Share Registry at Shop 1 & 1, Sabrina Building, Victoria Parade or email address info@vbholdingsltd.com on 29th July 2020, 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.

APPOINTMENT OF CORPORATE REPRESENTATIVE
[Pursuant to Section 160 of Companies Act 2015]

This form may be used by a company or other body corporate which is a security holder or which has been appointed as a proxy by a security holder.

Insert the name of the body corporate making the appointment

Hereby appoints

Insert the name of the appointee. Please note that multiple representatives can be appointed but only one representative may exercise the body corporate's powers at any one time.

to act as its representative at ☐ all meetings OR ☐ the meeting to be held on

31st July 2020 at 10.00am of VB Holdings Ltd

SIGNATURES- THIS MUST BE COMPLETED

<div style="border: 1px solid black; padding: 10px; width: 100%;">Common Seal (if applicable)</div>	<i>Director</i>	<i>Sole director & Sole Secretary</i>
	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
	<i>Director /Company Secretary</i>	<i>Date</i>
	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>

In order to be effective, the form must be received by VB Holdings Ltd within the time limit (if any) specified in the relevant company's Articles of Association for receipt of Corporate Representative Appointments. The original of the form will be retained by the company.

A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of a company's members, creditors or debenture holders. The appointment maybe by reference to a position held provided that the appointment identifies the position.

The appointment must be executed in accordance with the body corporate's Articles of Association and (if applicable) Section 53 of the Companies Act 2015. An appointment maybe a standing one, which will continue until revoked.

If more than one representative is appointed, only one representative may exercise the body corporate's power at any one time.

PRE-REGISTRATION FORM FOR ON-LINE ATTENDANCE

I/We named below, being a shareholder of the VB Holdings Ltd, the "Company", wish to register my/our attendance for the Annual General Meeting through Zoom.

(Please tick the box. Incomplete or incorrectly completed form will not be processed.)

☐ I wish to attend the Annual General Meeting via Zoom

I/We understand that attendance in person at the AGM of the Company is restricted to 100 persons as per the guidelines issued by the government.

I/We understand that the Company shall be entitled to reject the Pre-registration Form which is incomplete, improperly completed, illegible or where true intentions of the shareholder of the Company are not ascertainable from the instructions specified in the Preregistration Form.

Name(s) of Shareholder(s): _____

Name of attendee* _____

Voter identification card number /Passport Number/Company Registration Number: _____

SIN Number: _____

Email Address: _____

Contact Number(s): _____

Signature(s): _____

Date: _____

**Where authorised representative of a company or proxy holder for a shareholder.*

IMPORTANT:

Please note that the step-by-step guidance will be emailed to you before the time fixed for holding the Company's AGM.

1. Full name and voter identification card number/passport number(s)/company registration number is required for purposes of verification.
2. By completing and submitting this form, you agree and acknowledge that the Company and/or our service provider may collect, use and disclose your personal data, as contained in your submitted form for the purpose of processing and effecting your request.
3. Photographic, sound and/or video recordings of the Company's AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Company's AGM. Accordingly, the personal data of a shareholder of the Company (such as his name, his presence at the Company's AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.
4. Shareholders should raise their hand to vote.

NOTE: This duly completed Pre-registration Form must be emailed to info@vbholdingsltd.com. before 10.00 am on 27th July 2020.