



RB PATEL GROUP LIMITED

NOTICE OF ANNUAL GENERAL MEETING OF RB PATEL GROUP LTD

NOTICE IS HEREBY GIVEN that the Annual General Meeting of RB Patel Group Ltd (the Company) will be held at Tower 11, Reserve Bank of Fiji, Pratt Street, Suva on Thursday the 17th of October 2019 commencing at 4.30 pm to transact the following business;

(Explanatory Notes containing information in relation to each resolution item are included with this Notice.)

GENERAL BUSINESS

Item 1 Minutes of the Previous AGM Meeting held on 24th October 2018

To receive, consider and adopt the Minutes of the previous Annual General Meeting held on 24 October 2018 as a correct record of the meeting.

ORDINARY BUSINESS

Item 2 Consideration of Financial Statements:

To receive and consider the audited financial statements of the company for the financial year ending 30 June 2019 together with the reports of the Board of Directors and auditors thereon.

Item 3 Confirmation of Interim Dividend Declarations

To confirm declarations made by the directors during the financial year of Interim Dividends of 12 cents and 6 cents per ordinary share, on 16 August 2018 and 21 January 2019 respectively.

Item 4 Election of Directors

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

“RESOLVED THAT Mr Surendra Patel, director of the Company who retires by rotation pursuant to Clause 52 of the Articles of Association of the Company, and being eligible, is re-elected as a director of the Company.”

“RESOLVED THAT pursuant to Article 53 of the Articles of Association of the Company M/s Ratu Aisea W Vosailagi, Michael Nacola, Kavin J Rathod and Sereana V Matakibau, who were appointed to fill in the casual vacancies caused by resignations on 15 August 2018 and 26 March 2019, and whose terms of office expire at the ensuing AGM be and are hereby appointed as Directors of the Company.”

Item 5 Appointment of Auditors

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

“RESOLVED THAT pursuant to the Articles of Association of the Company M/s BDO, 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 6 Proposed Share Split

5-for-1 Share Split

Your Directors have resolved at a meeting to recommend to you the shareholders of the Company, at the AGM an ordinary resolution to divide each share in the company into 5 new shares.

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

“SHAREHOLDERS’ RESOLVE THAT, in accordance with Article 6 of the Company’s Articles of Association, Section 199 of the Companies Act and other regulatory approvals, each of the ordinary shares in the Company be divided into five (5) new shares for each one (1) share currently on issue with effect from the close of business seven (7) days after this meeting of shareholders of the Company; meaning that every one (1) share currently held in the Company be converted into five (5) shares.”

Item 7 Proposed Rights Issue

Your directors have resolved at a meeting to recommend to you the shareholders of the Company, at the AGM a special resolution to authorise the directors to proceed with a rights issue under terms to be decided by the directors.

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

“SHAREHOLDERS’ RESOLVE THAT:

- a. Following the proposed share split in accordance with Article 3 of the Articles of Association of the Company and subject to regulatory approvals, the directors proceed without further shareholder approval with a non-renounceable pro-rata right issue to shareholders at a discount on the share price, timing and otherwise on terms to be determined by the Directors; and
- b. In accordance with paragraph 61 of the South Pacific Stock Exchange (SPX) Listing Rules, the Directors proceed with the possible underwriting of the rights issue by major shareholders of the Company on terms to be determined by the directors with any interested directors abstaining.”

Any other business transacted at an AGM is special business.

By order of the Board of Directors



Deepak Rathod

Company Secretary

23 September 2019

NOTES TO NOTICE:

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 of the meeting.
4. That a member who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

Explanatory Notes to AGM Notice

This Explanatory Notes are intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the Notice of Annual General Meeting (AGM).

The Directors recommend that 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 Minutes of the last AGM

The minutes of the AGM held on 24 October 2018 require to be received, considered and adopted by the members present as a correct record of the proceedings of the meeting.

Item 2 Consideration of Financial Statements

As required by Section 401 of the Companies Act 2015, the Financial Report, the Director's 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 will be addressed through a market announcement by the Company within a reasonable timeframe.

Item 3 Confirmation of Interim Dividend or Declaration of Final Dividend:

The interim dividends of 12 cents and 6 cents per ordinary share, declared by the company, during the financial year ended 30 June 2018, be ratified by the shareholders of the company.

Item 4 Election of Directors

The Board proposes that M/s Surendra K Patel, Ratu Aisea W Vosailagi, Michael Nacola, Kavin J Rathod and Sereana V Matakibau be re-appointed as directors of the company. The Board considers that each nominee possesses attributes necessary for the development of the company.

(a) Mr Surendra K Patel

Mr Patel is an Accountant by profession and is a member of the RB Patel family managing the business before the company listed in 2001. He has extensive experience in the finance and the supermarket business and is part of the family members currently managing the company under a consultancy agreement for the managers FHL Retailing Limited. Mr Patel is a director for FHL Properties Ltd.

(b) Ratu Aisea W Vosailagi

Ratu Aisea Vosailagi is a former Naval Officer and holds a Bachelor of Engineering (Maritime & Naval Architecture) degree. He is the Chief Executive Officer and Company Secretary of Na Hina Limited. He is on the Board of Fijian Holdings Ltd and holds a number of other directorships and is the Chairman of the Nadroga/Navosa Provincial Council and a former Chairman of South Seas Cruises Ltd.

(c) Mr Michael Nacola

Mr Nacola is the Managing Director of BSP Life Fiji Ltd and holds a Master of Management Studies majoring in International Business from University of Waikato, New Zealand. He has held executive positions in Air Pacific Ltd and BSP Life. He is a former board member of Tourism Fiji and South Pacific Tourism Organisation. He currently holds directorships in a number of BSP Life investment companies.

(d) Mr Kavin J Rathod

Mr Rathod holds a Bachelor of Arts degree from the University of the South Pacific and is a Chartered Accountant member of the Fiji Institute of Accountants. He is the Director Finance of Suva City Council. He was the Financial Controller (Retail) for Telecom Fiji Ltd and has been involved with the Fiji Institute of Accountants' Council sub-committees.

(e) Ms Sereana V Matakibau

Ms Matakibau is an accountant by profession and is currently Director Corporate Services at the iTaukei Affairs Board. She holds a Bachelor of Arts and a Post Graduate Diploma and a Masters in Commerce (Professional Accounting). She has held various financial roles at the iTaukei Affairs Board and other organisations.

Item 5 Re-Appointment of Auditors

The Board proposes to re-appoint the retiring Auditors in accordance with the Clause 98 of Articles of Association of the Company, to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting at a remuneration as may be mutually agreed between the Board and the Auditors. The retiring Auditors M/s. BDO, Chartered Accountants, being eligible, offer themselves for appointment.

Item 6 Proposed Share Split

It is proposed that the five (5) for one (1) share split proceed in order to make ownership more affordable for shareholders.

At the date of this notice, the Company's shares were trading on the SPX at \$9.00 and over the financial year ended 30 June 2019, the Company's share price has grown by almost 66% from \$4.85 to \$8.05. Hence, through a share split of 5:1 ratio, each shareholder would be entitled to five (5) times more than the shares they currently own with the share value reduced by five (5) times as well from \$8.05 to \$1.61 per share. Hence while the total value of the shares remains unchanged, the share price of RBG share becomes more affordable for the Company's investors. Shareholders should note that the share split is subject to regulatory approvals.

The Company will make an application for suspension of share trading after the AGM to facilitate the share split. All shareholders will be sent an updated statement of their shares held with the company after the share split.

Item 7 Proposed Rights Issue

To fund future capital requirements of the Company your Directors will give consideration to a proposed non-renounceable pro-rata rights issue, to shareholders of the Company, of ordinary shares by the Company, proposed to be underwritten by major shareholders of the Company, including its ultimate parent Company, Fijian Holdings Ltd (FHL), the ultimate majority shareholder of the Company.

The rights issue requires the approval of the shareholders of the Company under Article 6 of the Articles of Association of the RBG, by a special resolution and also requires that the Company prepare a formal Offer Document compliant with the Companies Act and the SPX Listing Rules and obtain the approval of SPX to the listing of additional ordinary shares. The timing of the proposed Rights Issue will be determined by the Board and is dependent upon regulatory approvals.

As FHL is the ultimate majority shareholder, the Company is also seeking shareholder approval pursuant to paragraph 61 of the SPX Listing Rules for the proposed underwriting of the proposed rights issue by FHL and any other major shareholders who are related parties pursuant to paragraph 61 of the Listing Rules. The terms of the proposed underwriting are to be finalised by the Company's board of directors with all directors representing FHL or any other related party underwriters to abstain from voting. Accordingly, the aggregate amount of the proposed transaction is currently unknown until the size of the proposed rights issue and participation in the underwriting, if any, of FHL and any other related parties is finalised. The underwriting, if any, would be entered into to reduce any uncertainty or risk as to the successful conclusion of the rights issue.

The directors will issue appropriate market announcements to ensure that shareholders of the Company are informed of decisions of the directors as and when these are made on the proposed rights issue.



PROXY FORM

(Pursuant to s 157 & 158 of Companies Act 2015)

RB PATEL GROUP LIMITED

Name of Member:
Registered Address:
SIN:

I/We being the member(s) who ownordinary 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 (AGM) of the Company to be held on Thursday the 17th of October 2019 and at 4.30pm at Tower 11, Reserve Bank of Fiji, Pratt Street, Suva and any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolutions	*Optional [Mark X]		
		For	Against	Abstain
	General Business			
1.	Minutes of previous AGM			
	Ordinary Business			
2.	Consideration of Financial Statements:			
3.	Confirmation of Interim Dividends			
4.	Election of Directors			
	a. Surendra Patel			
	b. Ratu Aisea W Vosailagi			
	c. Michael Nacola			
	d. Kavin Rathod			
	e. Sereana Matakibau			
5.	Appointment of Auditors			
	Special Business			
6.	Proposed Share Split			
7.	Proposed Rights Issue			

Signed this day of 2019.

Signature of member.....

Notes to Proxy Form:

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 RB CentrePoint, Ratu Dovi Road, Nasinu or Share Registry at Shop 1 and 11, Sabrina Building, Victoria Parade, Suva or Fax to 3340087 or email address drathod@rbpatel.com.fj before the close of business on Tuesday 15 October 2019, 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 s 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
Thursday, 17 October 2019,
Of

RB PATEL GROUP LIMITED

Insert the name of the company holding the meeting

SIGNATURES- THIS MUST BE COMPLETED

<div>Common Seal (if applicable)</div>	<div>Director</div> <div></div>	<div>Sole director & Sole Secretary</div> <div></div>
	<div>Director /Company Secretary</div> <div></div>	<div>Date</div> <div>/ /</div>

Information

In order to be effective, the form must be received by RB Patel Group Limited at least 48 hours before the meeting i.e. before the close of business on Tuesday 15 October 2019. 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.

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PROCEDURE FOR VOTING ON A POLL

The procedure for voting on a Poll given below must be read together with the Articles of Association of the Company. In case of inconsistency between this Annexure and the Articles of Association of the Company, the Articles of Association shall prevail.

General Requirements of Voting on a Poll

1. When a Poll is effectively demanded

1.1. At a meeting of a Company's Members, a poll shall be demanded by –

- a. At least 5 members entitled to vote on the resolution;
- b. Members with at least 5% of the votes that shall be cast on the resolution on a poll: or
- c. The chair.

Explanation: Fewer number of members or members with lesser percentage of shares may demand a poll if provided in the Articles. Please read Clause 1.1 in accordance with the Articles of Association of your Company.

1.2. At a meeting a Poll may be demanded –

- a. Before a vote is taken;
- b. Before the voting results on a show of hands are declared: or
- c. Immediately after the voting results on a show of hands are declared.

The percentage of votes that Members have is to be worked out as at the midnight before the poll is demanded.

2. When and How Polls must be taken

- 2.1. A poll demanded on a matter other than the election of a chair or the question of an adjournment must be taken when and, in the manner, the chair directs.
- 2.2. A poll on the election of a chair or on the question of an adjournment must be taken immediately.

3. Appointment of Scrutineer

- 3.1. The SPX may, if it considers appropriate, direct a listed entity to appoint an independent person as a Scrutineer, to decide the validity of votes cast at a general meeting. The Scrutineer shall provide a Report on the Results of Voting as prescribed in Annexure M.

4. Explaining Procedure on Voting on a Poll to Shareholders

For the benefit of the shareholders, SPX believes that if one or more resolutions at the general meeting would be voted through poll, it is important that shareholders are informed about the procedures on how voting would be carried out. As such, listed companies would be required to circulate this Annexure at the general meeting should voting by poll be demanded. The procedure on voting should also be explained by the Chairman of the general meeting.

Voting Process on a Poll

