

NOVARISE RENEWABLE RESOURCES INTERNATIONAL LTD

ABN 48 138 537 596

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders will be held at the Minter Ellison (Sydney) Building - Aurora Place, 19/F., 88 Phillip Street, Sydney 2000 on Friday 30 May 2014 at 11:00am.

Agenda

Ordinary Business

A. Financial Statement and Reports

To receive and consider the financial statements of the Company for the period ending 31 December 2013, and related Directors' Report, Directors' Declaration and Auditor's Report.

B. To consider, and if thought fit, to pass, with or without modification, the following resolutions each as an Ordinary Resolution:

1. Resolution 1 - Re-Election of Non- Executive Director- Mr. John O'Brien

That Mr. O'Brien, a Non-Executive director, a director retiring by rotation in accordance with clause 59 of the Company's constitution, being eligible, is re-elected as a Non-Executive director of the Company.

2. Resolution 2 – Re-Election of Non-Executive Director- Mr. Liandong Tu

That Mr. Tu, a Non-Executive director retiring by rotation in accordance with clause 59 of the Company's constitution, being eligible, is re-elected as a Non-Executive director of the Company.

3. Resolution 3 - Adoption of the Remuneration Report for the year ended 31 December 2013

"That the Remuneration Report for the year ended 31 December 2013 be adopted."

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Note

Section 250R of the Corporations Act 2001 (Cth) (Corporations Act) requires a resolution that the Remuneration Report be adopted and be put to a vote. The vote on the resolution is advisory only, and does not bind the Directors or the Company. However, the Corporations Act require that if a resolution to adopt the Remuneration Report receives a 'no' vote of 25% or more at two consecutive Annual General Meetings, a resolution must be put to shareholders at the second Annual General Meeting as to whether an extraordinary general meeting should be held within 90 days to consider the election of the Directors. See section 3 of the Explanatory Statement accompanying this Notice of Meeting for further information.

Voting exclusion

A vote must not be cast (in any capacity) on resolution 3 by or on behalf of a member of the Company's key management personnel (including the Directors), details of whose remuneration are included in the Remuneration Report (KMP), and their closely related parties, whether as a shareholder or as a proxy. However, a vote may be cast on resolution 3 as a proxy by a KMP, or a closely related party of a KMP, if it is not cast on behalf of a person described above and either:

(a) the voter is appointed as a proxy in writing and specifies how the proxy is to vote on resolution 3; or

(b) the voter is the Chairman of the meeting and the appointment of the Chairman as proxy

- i. does not specify the way the proxy is to vote on this Resolution; and*
- ii. expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.*

Please note, in accordance with sections 250R(4) and 250R(5) of the Corporations Act, the Chairman will not vote any undirected proxies in relation to Resolution 3 unless the shareholder expressly authorises the Chairman to vote in accordance with the Chairman's stated voting intentions.

Please note that if the Chairman of the meeting is your proxy (or becomes your proxy by default), by completing the attached proxy form, you will expressly authorise the Chairman to exercise your proxy on this resolution even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company, which includes the Chairman.

If you appoint the Chairman as your proxy, you can direct the Chairman to vote for or against or abstain from voting on Resolution 3 by marking the appropriate box on the proxy form.

The Chairman of the meeting intends to vote all undirected proxies able to be voted in favour of this resolution.

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Other Business

To deal with any other business that may legally be brought forward in accordance with the *Corporations Act 2001* (Cth).

Explanatory Statement

An Explanatory Statement in respect of the resolutions detailed above is enclosed with this Notice of Annual General Meeting.

Annual Report

Shareholders are reminded that the Company's 2013 Annual Report is available on its website, <http://www.novarise.com.au/>

The Annual Report has not been sent to members unless the member has specifically requested a printed copy.

By Order of the Board

Winnie Chen

Company Secretary

Date: 19 April 2014

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Voting Entitlements

The Company has determined that, in accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company's shares quoted on ASX at 7:00pm (Sydney time) on 28 May 2014 will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote at the meeting.

Proxies

A shareholder who is entitled to attend and vote at the Annual General Meeting may appoint up to two proxies to attend and vote on behalf of that shareholder. A proxy form is included with this Notice of Annual General Meeting. If you require an additional proxy form, please contact Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, VIC 3001, Australia.

If a shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded.

A proxy need not be a shareholder of the Company.

To be effective, the Company must receive the completed proxy form and, if the form is signed by the shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of the authority) by no later than 11:00am (Sydney time) on 28 May 2014, by post or fax to:

- the Company's share registrar, Computershare Investor Services Pty Limited, as listed overleaf.
- **Custodian Voting** – for Intermediary Online subscribers only (Custodians) please visit www.intermediaryonline.com to submit your voting intentions.

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Mail:

Novarise Renewable Resources
International Ltd.
C/- Computershare Investor
Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

Fax:

Novarise Renewable Resources
International Ltd.
C/- Computershare Investor
Services Pty Limited

Fax: 1800 783 447
(within Australia)

Fax: +61 3 9473 2555
(outside Australia)

Proxies given by corporate shareholders must be executed in accordance with their constitutions, or signed by a duly authorised officer or attorney.

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If a shareholder appoints the Chairman of the meeting as the shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that shareholder, in favour of that item on a poll.

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2014 Annual General Meeting - Explanatory Statement

This Explanatory Statement has been prepared for the information of shareholders in connection with the Annual General Meeting of shareholders to be held on Friday 30 May 2014 at 11:00am, at Minter Ellison (Sydney) Building - Aurora Place, 19/F., 88 Phillip Street, Sydney 2000.

This Explanatory Statement should be read in conjunction with the accompanying Notice of Annual General Meeting, and is a brief explanation of the Agenda Items in the Notice of Annual General Meeting and why the Company is seeking this shareholder approval.

Ordinary Business – Agenda Item A

Receiving Financial Statements and Reports

The *Corporations Act* 2001 (Cth) requires the financial report (which includes the financial statements and directors' declaration), the directors' report and auditor's report to be laid before the Annual General Meeting. There is no requirement either in the *Corporations Act* 2001 (Cth) or the Company's Constitution for shareholders to approve the financial report, the directors' report or the auditor's report. Shareholders will be given a reasonable opportunity to ask questions and make comments on these reports.

The auditor of the Company or their representative will be available to receive questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

A shareholder of the Company who is entitled to cast a vote at the AGM may submit a written question to the auditor if:

- (a) the question is relevant to:
 - (i) the content of the Auditor's Report to be considered at the AGM; or
 - (ii) the conduct of the audit of the annual financial report to be considered at the AGM; and
 - (iii) the shareholder gives the question to the Company no later than the fifth business day before the day on which the AGM is held.

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Ordinary Business – Agenda Item B

1. Resolution 1. Re-Election of Non-Executive of Director - Mr. John O'Brien (Non-Executive Director since 9 December 2009)

Mr. O'Brien is a Non-Executive Director of Novarise. He has had over 15 years of experience in the green technology sector, and is the founder and Managing Director of Australian CleanTech Pty Ltd. He has advised numerous organisations with respect to clean technology investments.

Prior to joining the Australian energy industry, Mr. O'Brien held oil and gas and consulting engineering roles in the UK, Canada and the Middle East. Mr. O'Brien previously worked for Origin Energy Limited on growth, strategy and mergers and acquisitions projects, which focused on reviewing clean energy and water industry opportunities. He was also the founding secretary of that company's Operational Risk Committee.

Mr. O'Brien is also on the board of two unlisted clean technology start-up companies, is an adjunct lecturer on the MBA course at the University of Adelaide and is a member of the South Australian Premier's Climate Change Council. He is a Chartered Engineer with the Institute of Engineers of Australia, a Graduate member of the Australian Institute of Company Directors (GAICD) and is a member of the Responsible Investment Association of Australasia. Mr. O'Brien has engineering degrees from the University of Oxford in England, and Trinity College in Ireland, and an MBA from the University of Adelaide.

Interest in Clause 59 of the Company's Constitution requires that at every Annual General Meeting one-third of the directors for the time being (excluding the Managing Director in accordance with clause 76.9 of the Company's Constitution) must retire from the office and be eligible for re-election.

Accordingly, Mr. O'Brien resigns and being eligible, offers himself for re-election as a Non-Executive director of the Company.

Directors' Recommendation

The Directors (other than Mr. O'Brien, who makes no recommendation) recommend that shareholders approve Resolution 1 for the re-election of Mr. O'Brien as a Non-Executive director of the Company.

2. Resolution 2 – Re-Election of Non-Executive Director- Mr. Liandong Tu (Non-Executive Director since 9 December 2009)

Mr. Tu is a Non-Executive Director of Novarise. He is the Chief Financial Officer of Power Capital Corp. Ltd, and, from 2005 to 2008, he was a non-executive director of Shanghai Prosolar Real Estate Co., Ltd, listed on the Shanghai Stock Exchange. He was previously the Principal Clerk of the China Securities Regulatory Commission. Mr. Tu is a registered Certified Public Accountant.

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Mr. Tu graduated from Fuzhou University in Fujian Province, China, with a Bachelor of Science and from Xiamen University with a Master of Science (Physical Chemistry). He has also been accredited as a qualified independent director (public company) by the Shenzhen Stock Exchange, and he is a qualified lawyer and an accredited valuer.

Mr. Tu has experience in corporate advisory and corporate finance work, and has acted as the corporate advisor for a number of companies which have listed in China and overseas.

Accordingly, Mr. Tu resigns and being eligible, offers himself for re-election as a director of the Company.

Directors' Recommendation

The Directors (other than Mr. Tu, who makes no recommendation) recommend that shareholders approve Resolution 2 for the re-election of Mr. Tu as a Non-Executive director of the Company.

3. Resolution 3 - Adoption of the Remuneration Report

In accordance with section 250R(2) of the Corporations Act, a resolution that the Remuneration Report for the financial year ended 31 December 2013 be adopted must be put to a vote of shareholders at the Annual General Meeting.

The vote on this resolution is advisory only and does not bind the Directors of the Company. Shareholders will be given a reasonable opportunity to ask questions about, and make comments on, the Remuneration Report at the Annual General Meeting. Although the Corporations Act provides that the vote on this resolution is advisory only and does not bind the Directors of the Company, recent changes to the Corporations Act which came into effect on 1 July 2011 provide that if a resolution to adopt the Remuneration Report receives a 'no' vote against adoption of 25% or more at two consecutive Annual General Meetings, a resolution must be put to shareholders at the second Annual General Meeting as to whether an extraordinary general meeting should be held within 90 days (called a spill meeting) to consider the election of the Directors.

If that resolution is passed, the Directors (other than the Managing Director) who were Directors when the 25% 'no' vote was passed at the second Annual General Meeting will cease to hold office immediately before the end of the spill meeting but may stand for re-election at the spill meeting. Following the spill meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

A 25% 'no' vote at this Annual General Meeting will not result in a spill meeting but could result in such a meeting if there is a 25% or more 'no' vote at the 2015 Annual General Meeting.

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Directors' Recommendation

The Board unanimously recommends that shareholders vote in favour of this resolution, either by attending the meeting in person or by ticking the box marked "For" and submitting your proxy form in accordance with the instructions in the Note to the Notice of Meeting and the instructions contained in the proxy form.

If the Chairman of the Meeting is your proxy or is appointed as your proxy by default and you do not mark the "For", "Against" or "Abstain" box in Item 3 of Step 2 in the Proxy Form, by completing the attached proxy form, you will expressly authorise the Chairman to exercise your proxy on this resolution in accordance with the Chairman's voting intentions as set out in this Notice of Meeting even though this resolution is connected directly or indirectly with the remuneration of a member of key management personnel which includes the Chairman. Please note that you can direct the Chairman of the Meeting to vote for, against or abstain from voting on this resolution by marking the appropriate box in the Item 3 of Step 2 in the Proxy Form.

A copy of the Company's 2013 Annual Report is available to members upon request at the Company's offices, and is also available from the Company's website at <http://www.novarise.com.au/>.

The Directors' Report for the period ended 31 December 2013 contains a remuneration report, which sets out the policy for the remuneration of the Directors, company secretaries and the senior managers.

Novarise Renewable Resources International Ltd

ABN 48 138 537 596

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 158 217
(outside Australia) +61 3 9415 4306

Proxy Form

For your vote to be effective it must be received by 11:00 am (Sydney time) Wednesday 28 May 2014

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Novarise Renewable Resources International Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Novarise Renewable Resources International Ltd to be held at Minter Ellison (Sydney) Building - Aurora Place, 19/F., 88 Phillip Street, Sydney 2000 on Friday, 30 May 2014 at 11:00 am (Sydney time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 3 (except where I/we have indicated a different voting intention below) even though Item 3 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 3 by marking the appropriate box in step 2 below.

STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Ordinary Business

	For	Against	Abstain
1 Re-Election of Non- Executive Director- Mr. John O'Brien	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Non-Executive Director- Mr. Liandong Tu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Adoption of the Remuneration Report for the year ended 31 December 2013	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>

Sole Director and Sole Company Secretary	Director	Director/Company Secretary
Contact Name _____	Contact Daytime Telephone _____	Date / / _____