



家家富现代农业
Jiajiafu Modern Agriculture

Jiajiafu Modern Agriculture Limited
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A: Suite 402, 368 Sussex Street
Sydney, NSW, Australia, 2000

29 October 2018

ASX Announcement

The Company Announcements Platform

Dispatch of 2018 Notice of Annual General Meeting

Jiajiafu Modern Agriculture Limited (ASX: JJF) advises that the 2018 Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form are attached. These documents and the attached communication form will be despatched to the shareholders of Jiajiafu Modern Agriculture Limited today, for an annual general meeting to be held on Thursday, 29 November 2018.

A copy of the 2018 Annual Report will be sent to shareholders who have elected to receive a paper or electronic copy of the Annual Report. The 2018 Annual Report was lodged with the ASX on 27 September 2018.

The 2018 Annual Report and the 2018 Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form can be downloaded from the Company's website www.jjfma.com under Announcements.

For and on behalf of the Board

Qingkai Li

Executive Chairman and CEO of Jiajiafu Modern Agriculture Limited

Jiajiafu Modern Agriculture Limited

ACN 607 739 159

Notice of the 2018 Annual General Meeting to be held on Thursday, 29 November 2018

Explanatory Memorandum for the Notice of Annual General Meeting

and

Proxy Form

**NOTICE OF THE 2018 ANNUAL GENERAL MEETING TO BE HELD
AT THE OFFICES OF K&L GATES, LEVEL 31, 1 O'CONNELL STREET, SYDNEY
AT 2:00PM (SYDNEY TIME) ON THURSDAY, 29 NOVEMBER 2018**

**THERE WILL BE A CONFERENCE LINE SET UP FOR THOSE WHO WISH TO ATTEND BY
TELEPHONE: 1800 350 363 (ATTENDEE ACCESS CODE: 1512 3653)**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU
ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE PLEASE CONSULT YOUR
STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER
WITHOUT DELAY.**

TO BE VALID, FORMS OF PROXY FOR USE AT THE ANNUAL GENERAL MEETING MUST BE COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN 2:00PM (SYDNEY TIME) ON TUESDAY, 27 NOVEMBER 2018.

NB: THOSE WHO ATTEND BY TELEPHONE CAN ONLY VOTE BY COMPLETING AND RETURNING THE PROXY FORM.

Section A – Chairman's Letter

26 October 2018

Dear Shareholder

On behalf of the Board, I have the pleasure in inviting you to the 2018 Annual General Meeting (**AGM**) of the Shareholders of Jijiaifu Modern Agriculture Limited ACN 607 739 159 (**Company**) which will be held at the offices of K&L Gates, Level 31, 1 O'Connell Street, Sydney NSW on Thursday, 29 November 2018 at 2:00pm (Sydney time).

If you wish to, you may attend the AGM by teleconference please dial: 1800 350 363. The attendee access code is 1512 3653. You will not, however, be able to vote by telephone attendance. If you are unable to attend the AGM in person, you must complete and return the enclosed Proxy Form.

The Notice of Meeting and Explanatory Memorandum is enclosed. Please read these documents carefully.

Business of the AGM

The business to be considered at the AGM relates to:

- (a) the adoption of the Remuneration Report;
- (b) the confirmation and re-election of Directors of the Company; and
- (c) the approval of 10% placement capacity.

Shareholders are encouraged to read the enclosed Explanatory Memorandum in its entirety, and to attend the AGM and vote on the Resolutions. A Proxy Form is enclosed to enable any Shareholder who is unable to attend to vote at the AGM. An online facility is also provided, please refer to the enclosed Proxy Form.

Shareholders should note that:

- (a) all Shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy;
- (b) a proxy does not need to be a Shareholder; and
- (c) any Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If you have any questions about this Meeting, please contact Mr Zhiguo Li, Director, on +61 488470888.

Once again, on behalf of the Board, I would like to thank you for your continued support.

Yours faithfully,



Qingkai Li

Executive Chairman and CEO

Section B – Glossary

1. Definitions

The following definitions are used in the Notice of Meeting and the Explanatory Memorandum:

Annual General Meeting or **Meeting** means the annual general meeting of the Shareholders of the Company convened by this Notice;

ASX means ASX Limited ACN 008 624 691 and, where the context requires, the financial market operated by it;

ASX Listing Rules or **Listing Rules** means the Listing Rules of the ASX;

Board means the board of Directors of the Company;

Closely Related Party of a member of Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) an entity the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth);

Company means Jiajiafu Modern Agriculture Limited ACN 607 739 159;

Constitution means the Constitution of the Company in effect immediately prior to and during the Annual General Meeting;

Corporations Act means the *Corporations Act 2001* (Cth);

Director means a director of the Company;

Equity Security has the meaning given to that term in ASX Listing Rule 19.12;

Explanatory Memorandum means the explanatory memorandum set out in Section D of this document;

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (executive or otherwise) of the Company;

Notice of Meeting means the notice of Annual General Meeting set out in Section C of this document;

Remuneration Report means the remuneration report of the Company for the year ended 30 June 2018 as set out in the 2018 Annual Report;

Resolution means a resolution to be considered at the Meeting as contained in the Notice of Meeting;

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

Shareholder means a holder of Shares; and

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

2. Interpretation

For the purposes of interpreting the Explanatory Memorandum and the Notice of Meeting:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include the other genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all considerations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define, limit or affect the meaning or interpretation of the Explanatory Memorandum and the Notice of Meeting;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors and substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to **\$, A\$, Australian Dollars** or **dollars** is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

Section C – Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Shareholders of Jiajiafu Modern Agriculture Limited ACN 607 739 159 (**Company**) will be held at K&L Gates, Level 31, 1 O'Connell Street, Sydney NSW on Thursday, 29 November 2018 at 2:00pm (Sydney time).

Agenda

Ordinary business

1. Financial statements and reports

To receive and consider the financial report, the directors' report and the auditors' report for the financial year ended 30 June 2018.

2. Resolution 1 – Adoption of Remuneration Report

To consider and if thought fit, pass the following ordinary non-binding resolution:

"That the Remuneration Report for the financial year ended 30 June 2018 be adopted."

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting exclusion statement

The Company will disregard any votes cast on Resolution 1 by, or on behalf of:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the Chairman 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.

3. Resolution 2 – Confirmation and Re-election of Directors

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

"That for the purposes of clause 20.5 of the Constitution and ASX Listing Rule 14.4, Mr Haizhu Cai being a Director of the Company who retires, and being eligible, is re-elected as a Director."

4. Resolution 3 – Approval of 10% placement capacity

To consider and if thought fit, pass the following **special** resolution:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval be given to issue Equity Securities totalling up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms set out in the Explanatory Memorandum."

Voting exclusion statement

The Company will disregard any votes cast on Resolution 3 by, or on behalf of:

- (a) a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- (b) a Closely Related Party of such a person.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the enclosed Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the enclosed Proxy Form to vote as the proxy decides.

5. General business update

The Company will provide a general business update.

By order of the Board:



Qingkai Li
Executive Chairman & CEO
 26 October 2018

Section D – Explanatory Memorandum

This Explanatory Memorandum has been prepared to provide Shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Meeting of the Company to be held at K&L Gates, Level 31, 1 O'Connell Street, Sydney NSW 2000 on Thursday, 29 November 2018 at 2:00pm (Sydney time).

Background to the Resolutions

1. Financial statements and reports

Section 317 of the Corporations Act requires the last financial year's financial report, the directors' report and the auditor's report to be laid before the Company's annual general meeting.

There is no requirement either in the Corporations Act or in the Company's Constitution for Shareholders to approve the financial report, the directors' report or the auditor's report. Shareholders will be given the opportunity at the Annual General Meeting to ask questions and comment on these reports and on the Company's business and operations.

2. Resolution 1 – Adoption of Remuneration Report

Under the Corporations Act, a resolution for the adoption of the Company's Remuneration Report must be considered and voted on. The Remuneration Report sets out the Company's policy on the remuneration of executive directors, non-executive directors and senior managers. The Remuneration Report is part of the Directors' Report contained in the financial report of the Company for the financial year ending 30 June 2018 and is located on pages 9 to 14 of the Company's 2018 Annual Report and is also available on the Company's website at www.jifma.com under Announcements.

The vote on the Remuneration Report is advisory only and does not bind the Directors or the Company. However the Company will take the outcome of the vote into account in formulating its remuneration policy.

2.1 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of Shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a Shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report) for the previous financial year was approved, other than the managing director of the company, 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 of the company is approved will be the directors of the company.

2.2 Previous voting results

At the 2017 annual general meeting votes against the Remuneration Report were less than 25% and the resolution was passed by the required majority.

2.3 Board Recommendation

As set out in the voting exclusion statement, any member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, together with a Closely Related Party of those members, are excluded from casting a vote on Resolution 1.

Accordingly, the Board abstains from making a recommendation in relation to Resolution 1.

The Chairman in his capacity as proxy holder intends to exercise all undirected proxies in favour of Resolution 1.

3. Resolution 2 – Confirmation and Re-election of Directors

The current Directors of the Company are:

- (d) Mr Qingkai Li appointed as a Director of the Company on 24 August 2015 (the date of the Company's incorporation);
- (e) Mr Zhiguo Li appointed as a Director of the Company on 10 August 2016;
- (f) Mr Wenyuan Zhao appointed as a Director of the Company on 15 January 2016; and
- (g) Mr Haizhu Cai appointed as a Director of the Company on 31 January 2018.

Under clause 20.5 of the Constitution, the Directors may appoint a person as a Director but the Company must confirm the appointment of any such Director at the next annual general meeting of the Company. Accordingly, Mr Haizhu Cai must retire from office at the Annual General Meeting and stand for re-election.

Under clause 21.2 of the Constitution, at least one Director of the Company must retire from office and stand for re-election at each Annual General Meeting. Mr Wenyuan Zhao has indicated that he does not wish to stand for re-election at the Annual General Meeting. Mr Wenyuan Zhao will therefore no longer be a Director of the Company effective on and from the end of the Annual General Meeting.

The purpose of Resolution 2 is for Shareholders to confirm the appointment of Mr Haizhu Cai as a Director of the Company.

The profile of Mr Haizhu Cai may be found in the 2018 Annual Report.

3.1 Board Recommendation

In relation to Resolution 2, the Board, other than Mr Haizhu Cai, unanimously recommends that the Shareholders vote in favour of Resolution 2.

The Chairman in his capacity as proxy holder intends to vote undirected proxies in favour of Resolution 2

4. Resolution 3 – Approval of 10% placement capacity

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued capital, through placements over a 12 month period, after the annual general meeting (**10% Placement**). The proposed 10% Placement contemplated under Resolution 3 is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

For the purposes of ASX Listing Rule 7.1A, an eligible entity is an entity that:

- (g) is not included in the S&P/ASX 300 Index; and
- (h) has a market capitalisation of \$300,000,000 or less.

The Company is currently an eligible entity and is seeking to obtain Shareholder approval by way of a special resolution, to enable the Company to issue Equity Securities under the 10% Placement. The exact number of Equity Securities to be issued under the 10% Placement will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and set out in paragraph 4.2(c) below.

The effect of Resolution 3 will be to allow the Company to issue Equity Securities in any existing quoted class, under ASX Listing Rule 7.1A during the 10% Placement Period (as described in paragraph 4.2(f) below) without using the Company's 15% placement capacity under ASX Listing Rule 7.1. As at the date of the Notice of Meeting, the Company has one quoted class of Equity Securities on issue, being the Shares.

Resolution 3 is a special resolution and therefore requires approval of at least 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

4.1 Board Recommendation

The Board considers that the approval of the 10% Placement is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under ASX Listing Rule 7.1A in the next 12 months, without further Shareholder approval.

The Board unanimously recommends that the Shareholders vote in favour of Resolution 3. The Chairman in his capacity as proxy holder intends to vote undirected proxies in favour of approving Resolution 3.

4.2 ASX Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement is subject to Shareholder approval by way of a special resolution at an Annual General Meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of the Notice of Meeting, the Company has one quoted class of Equity Securities on issue, being the Shares.

(c) Formula for calculating the 10% Placement

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, the number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of fully paid ordinary Shares on issue 12 months before the date of issue or agreement to issue:

plus the number of fully paid ordinary Shares issued in the 12 months under an exception in ASX Listing Rule 7.2;

plus the number of partly paid ordinary Shares that became fully paid in the 12 months;

plus the number of fully paid ordinary Shares issued in the 12 months with approval of holders of ordinary Shares under ASX Listing Rules 7.1 or 7.4; and

less the number of fully paid ordinary Shares cancelled in the previous 12 months.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary shares under ASX Listing Rules 7.1 or 7.4.

(d) ASX Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated on the date of issue of Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (see paragraph (c) above).

(e) Minimum issue price

The issue price of Equity Securities issued under ASX Listing Rule 7.1A.3 must not be less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (e)(i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; and
- (ii) the date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of a main undertaking).

(g) Further information

ASX Listing Rule 7.3A requires that the notice in relation to Resolution 3, include the following information:

<p>The minimum price at which the Equity Securities may be issued:</p>	<p>The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 Trading Days immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the Equity Securities are to be issued is agreed; or (b) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
<p>The risk of economic and voting dilution of existing ordinary security holders that may result from an issue of Equity Securities:</p>	<p>If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement, the existing Shareholders' voting power in the Company will be diluted as shown in the table below.</p> <p>There is a risk that:</p> <ul style="list-style-type: none"> (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date. <p>The table below sets out the potential dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares on issue, being variable "A" in the table, which is calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice of Meeting.</p> <p>The table also shows:</p> <ul style="list-style-type: none"> (a) in addition to the current variable "A", two examples where variable "A" has increased, by 50% and 100%.

Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issue of Shares that do not require Shareholder approval for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at future Shareholders' meetings; and

- (b) two examples, one where the issue price of ordinary securities has been decreased by 50% and the other where the issue price of ordinary securities has increased by 100%, as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		\$0.06 50% decrease in Issue Price	\$0.12 Issue Price	\$0.24 100% increase in Issue Price
Current Variable A 85,183,987 Shares	10% voting dilution	8,518,399	8,518,399	8,518,399
	Funds raised	\$511,104	\$1,022,208	\$2,044,416
50% increase in current Variable A 122,775,980.5 Shares	10% voting dilution	12,777,598	12,777,598	12,777,598
	Funds raised	\$766,656	\$1,533,312	\$3,066,624
100% increase in current Variable A 170,367,974 Shares	10% voting dilution	17,036,797	17,036,797	17,036,797
	Funds raised	\$1,022,208	\$2,044,416	\$4,088,831

The table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of Equity Securities available under the 10% Placement.
- (b) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (c) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement, based on that Shareholder's holding at the date of the Annual General Meeting.
- (d) The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
- (e) The assumed issue price is \$0.12, being the closing

	price of Shares on ASX on 26 October 2018.
The date by which the Equity Securities may be issued:	<p>The Company will only issue the Equity Securities during the 10% Placement Period (as described in paragraph 4.2(f) above).</p> <p>The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) during the 10% Placement Period.</p>
The purposes for which the Equity Securities may be issued:	<p>The Company may seek to issue Equity Securities under the 10% Placement for the following purposes:</p> <p>(a) non-cash consideration for the acquisition of services, new resources, assets, businesses or investments. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or</p> <p>(b) cash consideration. In such circumstances, the Company intends to use the funds raised towards the acquisition of services, new resources, businesses or investments (including expenses associated with such acquisition), debt repayment and general working capital.</p> <p>The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon the issue of any Equity Securities.</p>
The allocation policy for issues under the approval:	<p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement. The identity of the placees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:</p> <p>(a) the methods of raising funds that are available to the Company, including but not limited to, a share placement, rights issue or other issue in which an existing Shareholder(s) can subscribe for Shares;</p> <p>(b) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(c) the financial situation and solvency of the Company; and</p> <p>(d) advice from corporate, financial and broking advisers (if applicable).</p> <p>The placees under the 10% Placement have not been determined as at the date of this Notice of Meeting but may</p>

	include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.
Details of any previous approval under ASX Listing Rule 7.1A:	<p>The Company received Shareholder approval under ASX Listing Rule 7.1A at the 2017 annual general meeting.</p> <p>The Company will not have issued any Equity Securities in the 12 months preceding the date of the Annual General Meeting.</p>

(h) Voting exclusion statement

The Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of any Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Meeting for Resolution 3.

5. Further information

The Directors are not aware of any other information which is relevant to the consideration by Shareholders of the proposed Resolutions set out in the Notice of Meeting.

The Directors recommend Shareholders read this Explanatory Memorandum in full and, if desired, seek advice from their own independent financial or legal adviser before making any decision in relation to the proposed Resolutions.



LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.
It is a fast, convenient and a secure way to lodge your vote.

2018 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Jiajiafu Modern Agriculture Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chairman of the meeting

OR



PLEASE NOTE: If you leave the section blank, the Chairman of the Meeting will be your proxy.

STEP 1

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including 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 the Company to be held at **THE OFFICES OF K&L GATES, LEVEL 31, 1 O'CONNELL STREET, SYDNEY, on Thursday, 29 November 2018 at 2:00pm (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 this Item is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chairman. I/we acknowledge the Chairman of the Meeting intends to vote all undirected proxies available to them in favour of each Item of Business.

VOTING DIRECTIONS

Agenda Items

		For	Against	Abstain*		For	Against	Abstain*	
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3	Approval of 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Confirmation and Re-election of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					



* 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 on a poll.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

STEP 3

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on an item, your vote on that item will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairman) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Item 3, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Item 3.

PLEASE NOTE: If you appoint the Chairman as your proxy (or if they are appointed by default) but do not direct them how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), the Chairman may vote as they see fit on that item.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) Return both forms together.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 2.00pm (Sydney Time) on Tuesday, 27 November 2018, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033