



REFRESH GROUP LIMITED

ACN 079 681 244

NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY MEMORANDUM PROXY FORM

Date

Monday, 23 November 2009

Time

10.00 a.m. WST

Place

17 Denninup Way, Malaga
Perth, Western Australia

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

REFRESH GROUP LIMITED

ACN 079 681 244

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given of the Annual General Meeting of Refresh Group Limited (**Company or Refresh**) to be held at 17 Denninup Way, Malaga, Western Australia, on Monday, 23 November 2009 at 10.00 a.m. WST, for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

An Explanatory Memorandum containing information in relation to the following Resolutions accompanies this Notice of Annual General Meeting.

AGENDA

1. ORDINARY BUSINESS

1.1 Annual Accounts

To receive and consider the Financial Report, the Directors Report and the Independent Auditors Report of the Company for the year ended 30 June 2009 in accordance with the Corporations Act 2001.

2. Resolution 1 - Remuneration Report

To consider, and if thought fit, to pass, with or without amendment, the following non binding resolution as an **ordinary resolution**:

"That shareholders adopt the Remuneration Report for the financial year ended 30 June 2009."

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

3. Resolution 2 - Re-election of Mr Edmund Teo as a Director

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr Edmund Teo, being a Director of the Company who retires in accordance with clause 13.2 of the Company's Constitution and who offers himself for re-election, be elected a Director of the Company."

4. Resolution 3 – Election of Dr Anthony Soh as a Director

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Dr Anthony Soh be elected as a Director of the Company."

5. Resolution 4 – Appointment of Auditor

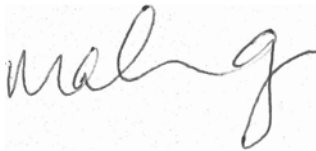
To consider, and if thought fit, to pass the following as an **ordinary resolution**:

“That Grant Thornton Audit Pty Ltd, having been nominated and having consented in writing to act as auditor of the Company, be appointed as auditor of the Company and the directors be authorised to set its remuneration.”

6. OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

By Order of the Board of Directors

A handwritten signature in black ink, appearing to read 'Mary Ang', is written over a light blue rectangular background.

Mary Ang
Company Secretary

Perth, 22 October 2009

REFRESH GROUP LIMITED

ACN 079 681 244

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of Refresh.

The Directors recommend shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

1. RESOLUTION 1 - REMUNERATION REPORT

Section 298 of the Corporations Act requires that the annual Directors' Report contain a Remuneration Report prepared in accordance with section 300A of the Corporations Act.

By way of summary, the Remuneration Report:

- (a) discusses the Company's policy and the process for determining the remuneration of its executive officers; and
- (b) sets out remuneration details for each Director of the Company named in the Remuneration Report for the financial year ended 30 June 2009.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. Pursuant to section 250R(3), the vote on this resolution is advisory only and does not bind the Board or the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Directors recommend that shareholders vote in favour of this resolution.

2. RESOLUTION 2 – RE-ELECTION OF MR EDMUND TEO AS DIRECTOR

Resolution 2 seeks approval for the re-election of Mr Edmund Teo as a non-executive Director with effect from the end of the Meeting.

Clause 13.2 of the Constitution provides that at the Company's annual general meeting, one-third of the directors shall retire from office. Mr. Teo retires from office in accordance with the requirement and being eligible, offers himself for re-election.

Mr Teo is a founding director of Refresh and sits on the Audit Committee.

Mr Teo had a successful career in journalism between 1974 and 1995. During this period he was a London Correspondent for The Straits Times newspapers in Singapore; Chief Transport Correspondent for The Straits Times; and Acting Assistant to the Editor of the financial section of The Straits Times. He left the newspaper as an

Executive Sub-Editor in 1993 to live in Australia. In Perth, he worked as a Sub-Editor with The West Australian newspapers from 1993 to 1995.

Mr Teo was appointed an Executive Director in August 1997 and served in the position until December 2007. He is currently a Sub-Editor at Community Newspapers Group.

He holds Reporting Certificates with the British Institute of Careers (Australia) and the Graduate London School of Journalism.

The Directors recommend that shareholders vote in favour of this resolution.

3. RESOLUTION 3 -ELECTION OF DR ANTHONY SOH AS DIRECTOR

Resolution 3 seeks the election of Dr Anthony Soh as a non-executive Director of the Company.

Dr Soh was appointed to the Board on 9 July 2009. He is Chairman of the Remuneration Committee and member of the Audit Committee.

Dr Soh was a Director of ASX-listed Cordlife Ltd for two years from 2004 to 2006. He was also a Director of United Kingdom AIM-listed China Medstar Ltd for a short while before it was acquired and privatised. While Anthony was a Director of UOB Ventures, he sat on the board of various investee companies, including those in Hong Kong, China and the United States. In 2008, Dr Soh was a Director of Singapore Exchange Securities Trading Ltd (SGX) listed Jade Technologies Holdings Ltd, E3 Holdings Ltd and Netelusion Ltd. He is currently the Chairman of investment holding company, Asia Pacific Links Ltd and is also a director of Asia Pacific Links (BVI) Pty Ltd.

Dr Soh graduated from the National University of Singapore with a Bachelor of Medicine and Bachelor of Surgery and obtained a Post Graduate Diploma in Audiology from University of Queensland.

The Directors recommend that shareholders vote in favour of this resolution.

4. RESOLUTION 4 – APPOINTMENT OF AUDITOR

The Company's auditor, Grant Thornton (WA) Partnership has acted as the company's auditors since 2007.

Grant Thornton has recently combined from a state based federation of firms into a single national firm. Accordingly, they are transferring all of their audit appointments into a new single national audit entity (Grant Thornton Audit Pty Ltd) to replace their various state based audit entities. For public companies the appointment of a new audit entity requires a resolution of shareholders at the Annual General Meeting.

The Audit Committee has considered and agreed to this change and the Board has agreed to this resolution being presented to the shareholders of the company for formal vote. To give effect to the change the current Grant Thornton audit entity has requested Australian Securities Investments Commission (ASIC) consent to resign in favour of their new national authorised audit company, Grant Thornton Audit Pty Ltd. ASIC has consented to the resignation.

In accordance with section 328B of the Corporations Act, notice in writing nominating Grant Thornton Audit Pty Ltd has been given to the Company by a shareholder. A copy of this notice is included in this Notice of Meeting. The appointment of Grant Thornton Audit Pty Ltd will be by vote of shareholders as an ordinary resolution.

Subject to approval by shareholders, the appointment of Grant Thornton Audit Pty Ltd will be effective for the 2010 financial year. Grant Thornton (WA) Partnership remained responsible for the audit for the 2009 financial year.

The directors recommend that the shareholders vote in favour of this resolution.

GLOSSARY

In this Notice of Meeting and Explanatory Memorandum, the following terms have the following meanings unless the context otherwise requires:

ASX means ASX Limited, trading as the Australian Securities Exchange.

Board means Directors of the Company.

Company means Refresh Group Limited (ACN 079 681 244).

Constitution means the constitution of the Company.

Corporations Act means *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum to the Notice.

Meeting means the annual general meeting the subject of this Notice.

Notice means this annual general meeting notice which accompanies this Explanatory Memorandum.

Proxy Form means the proxy form attached to the Notice.

Refresh means Refresh Group Limited (ACN 079 681 244).

Resolution means a resolution referred to in this Notice.

Shareholder means a shareholder of the Company.

WST means Western Standard Time being the time in Perth, Western Australia.

In this Notice, words importing the singular include the plural and vice versa.

PROXIES

- Votes at the general meeting may be given personally or by proxy, attorney or representative.
- A shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies to attend and vote at this meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights.
- A proxy may but need not be a shareholder of the Company.
- The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer of his attorney duly authorised.
- The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the Registered Office of the Company at least 48 hours prior to the meeting. For the convenience of shareholders a Proxy Form is enclosed.

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that members holding ordinary shares at 10.00 a.m. WST on Saturday, 21 November 2009 will be entitled to attend and vote at the Annual General Meeting.

Corporate Representatives

A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with, or presented to the Company before the meeting.

Refresh Group Limited
ABN 28 079 681 244

Notice of Nomination of Auditor

Appointment of auditor

Following the resignation of Grant Thornton (WA) Partnership, subject to ASIC consent, I wish to nominate Grant Thornton Audit Pty Ltd as auditor of Refresh Group Limited at the forthcoming annual general meeting (AGM) or any adjournment thereof.

I request that a copy of this nomination be sent to all persons entitled to receive notice of the AGM and Grant Thornton Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'Djuanda Hadi', is written over a light gray rectangular background.

Djuanda Hadi

18 September 2009



Refresh Group Limited
ABN 28 079 681 244

000001 000 RGP
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Refresh Group Limited
17 Denninup Way
Malaga WA 6090 Australia

By Fax:

(within Australia) 08 9248 7233
(outside Australia) +61 8 9248 7233

By Email:

info@refreshgroup.com.au

Computershare enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

 **For your vote to be effective it must be received by 10:00am (WST) Saturday 21 November 2009**

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.

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.computershare.com.

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 the annual report:

www.refreshgroup.com.au

Update your securityholding, 24 hours a day, 7 days a week:

www.investorcentre.com

Your secure access information is: SRN/HIN: I999999999



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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

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.



I 9999999999

I ND

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 Refresh Group Limited 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, as the proxy sees fit) at the Annual General Meeting of Refresh Group Limited to be held at 17 Denninup Way, Malaga WA 6090, on Monday, 23 November 2009 at 10:00am and at any adjournment of that meeting.

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.

	For	Against	Abstain
Resolution 1 Remuneration Report	☐	☐	☐
Resolution 2 Re-election of Mr Edmund Teo as Director	☐	☐	☐
Resolution 3 Election of Dr Anthony Soh as a Director	☐	☐	☐
Resolution 4 Appointment of Auditor	☐	☐	☐

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____ Date ____/____/____