

MULTISTACK INTERNATIONAL LIMITED
(ABN 54 007 254 346)

**Twenty-second Annual General Meeting
to be held on Monday 21 May 2012 at 10:00 a.m.
at the office of Minter Ellison,
Level 23, Rialto South Tower, 525 Collins St. Melbourne**

Chairman's Address at AGM on 21 May 2012

Total consolidated revenue from continuing activities in 2011 decreased by 9.97% to \$2,181,269. The consolidated loss for the period from continuing activities after tax attributable to members was \$189,194.

The consolidated group, including the trading entity Dunnair International Ltd, has made a loss after allowing for corporate overheads in the parent entity. Both Dunnair International Ltd and the joint venture Dunnair (Aust) Pty Ltd have benefited from the strong Australian dollar for their imports from China, however, the entities have experienced increased competition in the industry.

The Directors are continuing to review the various proposals and options for the Group. The Directors are determined that any decision made would always be in favour of the best interest of the shareholders.

Resolution 1: Remuneration Report

[Read resolution]

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopt the Remuneration Report contained in the Company's annual financial report for the financial year ended 31 December 2010."

Resolution 2: Re-election of Mr S W Yan as a Director

[Read resolution]

"That Mr S W Yan, who retires by rotation in accordance with Article 57 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company"

Resolution 3: Re-election of Ms Y N Chan as a Director

[Read resolution]

"That Ms Y N Chan, who retires by rotation in accordance with Article 57 of the Constitution and, being eligible, offers herself for re-election, be re-elected as a director of the Company"

By order of the Board

Yan Wong
Company Secretary
18 May 2012