

ASX Code: SAM

10 March 2017

ASX MARKET ANNOUNCEMENT

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

The Annual General Meeting will be held:

- In the offices of: 360 Capital Group, Level 8, 56 Pitt Street, Sydney NSW
- On Monday, 10 April 2017 at 11:00am (AEDST)

Please find attached the following documents that will be mailed to shareholders:

- Notice of Annual General Meeting and Explanatory Statement
- Generic Proxy Form

FOR FURTHER INFORMATION:

Ian Steuart Roe
Company Director
Tel: + 61 403 269 321

Simon Angus Lindsay
Company Director
Tel: +61 416 255 792

NOTICE OF ANNUAL GENERAL MEETING
Explanatory Statement and Proxy Form

Date of Meeting

Monday, 10 April 2017

Time of Meeting:

11:00 (AEDST)

Place of Meeting:

In the offices of:

360 Capital Group

Level 8, 56 Pitt Street, Sydney NSW

*This Notice of Annual General Meeting and Explanatory Statement 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 advisor without delay.*

SIV Asset Management Limited
ACN 143 194 165

Level 6, 2 Russell Street
Melbourne VIC 3000
Australia
Enquiries: 1300 556 635

10 March 2017

Dear Shareholder

I am pleased to invite you to the Annual General Meeting (“AGM”) of SIV Asset Management Limited (the “Company”), which will take place at 11:00am (Sydney) on Monday 10 April 2017, in the offices of 360 Capital Group at Level 8, 56 Pitt Street, Sydney NSW.

Enclosed is the Notice of Meeting, setting out the items of business and a Proxy Form for your attention. If you decide to attend the meeting, please bring the enclosed Proxy Form with you to facilitate registration at the meeting.

You may submit questions in advance of the meeting by emailing - sam@registrydirect.com.au

If you are unable to attend the meeting, you may appoint a proxy. You can do this by completing the enclosed Proxy Form to the Company’s Share Registrar and returning it to PO Box 18366, Collins Street East, VIC 8003, or fax it to 03 9111 5652. Your Proxy Form must be received by no later than 11:00am (Sydney) on Thursday, 6 April 2017.

Corporate shareholders may appoint an individual representative to attend the AGM on the corporate entity’s behalf. Such representative must bring to the AGM, their authority of appointment. An “Appointment of Corporate Representative” Form is available from the Company’s Share Registrar at www.registrydirect.com.au.

Yours faithfully
SIV Asset Management Limited

Simon Lindsay
Managing Director

NOTICE OF MEETING & EXPLANATORY MEMORANDUM

Notice is given that the Annual General Meeting (“AGM”) of SIV Asset Management Limited (the “Company”) will take place at 11.00am (Sydney) on Monday 10 April 2017, in the offices of 360 Capital Group at Level 8, 56 Pitt Street, Sydney NSW.

The following business will be conducted.

1. Chairman & Managing Director’s Address

2. Financial and statutory reports

To receive and consider the financial report of the Company, and the reports of the Directors and of the auditor, for the year ended 30 June 2016.

Note: This matter is not voted on.

3. Adoption of remuneration report (Resolution 1)

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

“That the remuneration report of the Company for the year ended 30 June 2016 is adopted.”

Note: This matter is a non-binding vote.

Voting Exclusion Statement

A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution if:

- the person does so as a proxy that specifies how the proxy is to vote on the resolution; or
- the person is the Chair and has been appointed as a proxy (expressly or by default) without being directed how to vote on the resolution; and

in either case, the vote is not cast on behalf of a person described in (a) or (b) above.

4. Re-election of a Director (Resolution 2)

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

“That Ian Steuart Roe, retiring from the office of Director in accordance with ASX Listing Rule 14.4 and clause 20.3 of the Company’s Constitution and being eligible, is re-appointed as a Director of the Company.”

5. Re-election of a Director (Resolution 3)

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

“That John Corr, retiring from the office of Director in accordance with ASX Listing Rule 14.4 and clause 20.3 of the Company’s Constitution and being eligible, is re-appointed as a Director of the Company.”

6. Transfer of Loans and Redemption of Notes (Resolution 4)

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

“That it is approved that the Notes the Company currently has on issue to the SIV Investment Fund and the Orion Investment Options Fund (**Notes**) be redeemed for their face value and the loans (**Loans**) corresponding to the Notes be transferred to Pritchard Equities Limited for their face value.”

By order of the Board

Simon Lindsay
Managing Director
10 March 2017

EXPLANATORY MEMORANDUM

These Explanatory Notes are included in and form part of the notice of annual general meeting dated 10 March 2017.

Financial and statutory reports

As required by the Corporations Act, the Annual Financial Report, Directors' Report and Auditor's Report of the Company and the Company's controlled entities for the most recent financial year will be laid before the AGM.

Neither the Corporations Act, nor the Company's Constitution, requires a vote of Shareholders on these reports. However, shareholders attending the AGM will be given a reasonable opportunity:

- (a) to ask questions about or make comments on the management of the Company; and
- (b) if the Company's auditor or their representative is at the meeting, to ask the auditor or the auditor's representative questions relevant to:
 - the conduct of the audit;
 - the preparation and content of the auditor's report;
 - the accounting policies adopted by the Company in relation to the preparation of financial statements; and
 - 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 the question is relevant to:

- (a) the content of the auditor's report to be considered at the AGM; or
- (b) the conduct of the audit of the annual financial report to be considered at the AGM.

A question may be submitted by giving the question to the Company no later than the fifth business day before the day on which the AGM is held, which the Company will then pass on to the auditor. The Company will allow a reasonable opportunity for the auditor or their representative to answer the written questions submitted to the auditor.

Copies of a list prepared by the auditor of shareholder questions that the Company has passed on to the auditor and that the auditor considers relevant to the matters specified above, will be reasonably available to shareholders attending the AGM.

Resolution 1: Adoption of remuneration report

In accordance with Section 250R(2) of the Corporations Act, the Company is required to put the Remuneration Report to the vote of Shareholders. The Annual Report for the year ended 30 June 2016 contains the Remuneration Report, which describes the remuneration policies of the Company and reports the remuneration arrangements in place for the Executive Directors and Independent Non-Executive Directors.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Remuneration Report includes all of the information required by Section 300A of the Corporations Act, including:

- a) board policy for determining, or in relation to, the nature and amount (or value, as appropriate) of remuneration of Directors, secretaries and senior managers of the Company;
- b) discussion of the relationship between such policy and the Company's performance; and
- c) the prescribed details in relation to the remuneration of each Director and certain executives.

Whilst the vote on this Resolution is advisory only, if the resolution to approve the Remuneration Report receives "no" votes of 25% or more at two successive annual general meetings (known as the "Two Strikes Rule") Shareholders will be required to vote at the second of those annual general meetings on a "board spill resolution" to determine whether another meeting should be held within 90 days at which all of the Company's Directors (other than the Managing Director) must stand for re-election.

No strike was recorded at the Company's last AGM. On this basis, while the vote on the Remuneration Report at this AGM may potentially be counted towards the two strikes in the future, no board spill can occur this year.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Resolution 2: Re-election of a Director

Mr. Ian Steuart Roe is an executive director of the Company, and was appointed to the Board on 19 April 2010. He has over 25 years' experience in financial services, and has extensive knowledge in stockbroking, corporate banking and funds management.

Resolution 3: Re-election of a Director

Mr. John Corr is an executive director, and was appointed to the Board on 19 April 2010. He has over 28 years' experience in proprietary trading, trading local and overseas equities and equity derivatives, and the management and development of a team of equity proprietary traders.

Resolution 4: Transfer of Loans and Redemption of Notes

The Company currently has Notes (**Notes**) on issue to the SIV Investment Fund and the Orion Investment Options Fund (**Funds**). The proceeds of the issuance of the Notes were used to make loans (**Loans**) to third parties. There was an interest differential between the Notes and the Loans which produced up-front profits for the Company. All net profits on the Notes and Loans have now been realised by the Company. Other than the up-front profit component, economically the Notes and Loans are essentially on the same commercial terms and so represent equal and opposite assets and liabilities of the Company. Continuing to maintain the Notes and Loans imposes an administrative burden on the Company with no material corresponding future income stream. The administrative burden during the remaining life of the Notes and Loans is provisioned to be about \$350,000.

The Company has entered into an agreement with the Funds, for the Notes to be redeemed for their face value. The Company has entered into an agreement with Pritchard Equities Limited for the Loans to be transferred to Pritchard Equities Limited for their face value. The proceeds of the sale of the Loans will be used by the Company to repay the Notes. The Funds and Pritchard Equities have agreed with the Company that the cash component of these transactions can proceed by way of set off so no net cash transfer will occur in relation to the redemption of the Notes or transfer of the Loans. The net financial effect of this is that the Company will reduce its liabilities and assets by corresponding amounts with no change to the net position.

The Company will pay a net fee to the manager of the Funds of \$114,000 in consideration of the manager arranging for the Funds and Pritchard Equities Limited to take over the ongoing administration of the Loans. This will result in a net saving to the company of \$236,000 in relation to the provisioned administration costs.

INFORMATION FOR SHAREHOLDERS

Entitlement to attend and vote at the AGM

The Company has determined that for the purposes of ascertaining entitlements to attend and vote at the AGM, the shares in the Company on issue as at 7:00pm Sydney on Thursday, 6 April 2017, will be taken for the purpose of the AGM, to be held by the persons who hold them as registered members (“shareholders”) at that time.

Proxies

A shareholder who is entitled to attend and vote at the AGM may appoint a proxy to attend and vote at the AGM on the shareholder’s behalf. A proxy may be an individual or body corporate and is not required to be a shareholder of the Company. A shareholder who is entitled to cast two or more votes at the AGM may appoint two proxies and may specify the percentage or number of votes each proxy is appointed to exercise. Where a shareholder appoints two proxies but does not specify the percentage or number of votes each proxy may exercise, each proxy may exercise half of the appointing shareholder’s votes. Fractions of votes will be disregarded.

A shareholder may direct the shareholder’s proxy how to vote on the proposed resolutions by following the instructions on the Proxy Form that accompanies this Notice of Meeting. If the shareholder appointing the proxy directs the proxy on how to vote on a proposed resolution, then the proxy may only vote in the way directed. If the shareholder does not direct the proxy on how to vote on a proposed resolution, then the proxy may vote on that resolution as the proxy thinks fit.

If you are unable to attend the meeting, you may appoint a proxy. You can do this by completing the enclosed Proxy Form to the Company’s Share Registrar and returning it to PO Box 18366, Collins Street East, VIC 8003, or fax it to 03 9111 5652. Your Proxy Form must be received by no later than 11:00am (Sydney) on Thursday, 6 April 2017.

Corporate Representatives

A body corporate that is a shareholder, or that has been appointed as a proxy of a shareholder, may appoint an individual to act as its representative at the AGM. The appointment must comply with the requirements of section 250D of the *Corporations Act 2001* (Cth). An “Appointment of Corporate Representative” Form is available from the Company’s Share Registrar, Registry Direct (telephone 1300 55 66 35), or online at www.registrydirect.com.au. The representative must bring to the AGM the completed form, or evidence of his or her appointment (including the authority under the appointment is signed).

Shareholder Questions

Questions that are relevant to the business of the AGM (as outlined in this Notice of Meeting and Explanatory Memorandum), and to be addressed at the AGM, can be emailed to sam@registrydirect.com.au

Investor Name
C/O Example Ltd
PO BOX 0000
MELBOURNE
VIC
3000

SAVE TIME & VOTE ONLINE:
 registrydirect.com.au/investor/login

To find out your options on how to lodge this form,
see the voting instructions overleaf.
SIV Asset Management Limited
ABN 39 143 194 165

SRN/HIN: <SRN/HIN>

VOTE / PROXY FORM

Annual General Meeting
10/04/2017 at 11:00

Please complete this form in order to direct your votes. While it is not compulsory to vote, if you do not complete this form, vote online or vote at the meeting, then your vote will be deemed to be 'abstained'. If you wish for the chairman to cast your vote at their discretion, please check "proxy's discretion" for each relevant resolution. If you wish for another party to act as your proxy, please provide their name in the box below and "proxy's discretion" for each relevant resolution.

Proxy appointments will be valid and accepted only if they are signed and received no later than 06/04/2017 11:00.

If you wish to appoint an alternative proxy, please provide the full name of the person or body corporate. Otherwise the chairman will act as your proxy.*

PROXY NAME(optional)

Full Name/Body Corporate Name

Resolution 1

ADOPTION OF REMUNERATION
REPORT
Board recommendation: **For**

FOR

AGAINST

ABSTAIN

**PROXY'S
DISCRETION**

Resolution 2

RE-ELECTION OF A DIRECTOR -
MR IAN STEUART ROE
Board recommendation: **For**

FOR

AGAINST

ABSTAIN

**PROXY'S
DISCRETION**

Resolution 3

RE-ELECTION OF A DIRECTOR -
MR JOHN CORR
Board recommendation: **For**

FOR

AGAINST

ABSTAIN

**PROXY'S
DISCRETION**

Resolution 4

TRANSFER OF LOANS AND
REDEMPTION OF NOTES
Board recommendation: **For**

FOR

AGAINST

ABSTAIN

**PROXY'S
DISCRETION**

* If the person/body corporate named fails to attend the meeting, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy is permitted to vote for me/us on my/our behalf in accordance with the directions above or if no directions have been given, as the proxy sees fit at the Meeting and at any adjournment or postponement of the Meeting or at any other meeting of the Company to consider the same or substantially similar resolutions to those proposed to be put at the Meeting.

If you wish to do a partial vote, please email us your voting directions to sam@registrydirect.com.au

SIGNATURE OF SHAREHOLDERS - MUST BE COMPLETED

Shareholder 1 (individual)

Sole Director & Sole Company Secretary

Shareholder 2 (individual)

Director/Company Secretary(Delete one)

Shareholder 3 (individual)

Director

SIGNING INSTRUCTIONS: This form should be signed by the unit holder. If a joint holding, all unit holders should sign. If signed by the unit holder'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) (or for New Zealand companies, the Companies Act 1993).

HOW TO LODGE THIS FORM


ONLINE:

 registrydirect.com.au/investor/login

Login to the Registry Direct website, click on the 'Votes' tab to find a meeting and follow the prompts to lodge your vote.

If you do not have an account then go to registrydirect.com.au/registration-page and fill out the registration form. To register, you will need a "Holder Number" (Security holder Reference Number (SRN) or a Holder Identification Number (HIN) as shown on the front of the Proxy Form).


POST:

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Melbourne
Victoria 8003

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 +61391115652