REAL BRAND HOLDINGS LIMITED

ABN 12 110 005 822

NOTICE OF GENERAL MEETING

TIME: 10 am (EST)

DATE: 11 April 2008

PLACE: Level 56, MLC Centre, 19 - 29 Martin Place, SYDNEY NSW, 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 2) 8257 6500.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10 am (EST) on 11 April 2008 at:

Level 56, MLC Centre, 19 - 29 Martin Place, SYDNEY NSW, 2000

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

(a) send the proxy form by post to the Company at GPO Box 2537, Sydney NSW 2001; or

(b) deliver the proxy form to the Company at Level 56, MLC Centre, 19-29 Martin Place, Sydney NSW 2000; or

(c) send the proxy form by facsimile to the Company on facsimile number (02) 9238 1983 (International +61 2 9238 1983),

so that it is received not later than 10 am EST on 9 April 2008.

Proxy Forms received later than this time will be invalid.

LETTER TO SHAREHOLDERS

Dear Shareholder

On 21 December 2007, the Company announced that it had finalised a rights issue of Shares, and due to strong demand also completed a placement of an additional 8,664,250 new ordinary shares at $0.04 per share raising $346,570. These funds will now be used towards reviewing and searching for new opportunities to help grow shareholder value.

RBB continues to be the Company's primary business, however as previously advised the Company is now actively searching the market for business opportunities. In order to assist in the search for business opportunities, the Directors have secured the assistance of Mr John Atkinson, Mr Travers Duncan and Mr John McGuigan and has agreed (as advised to the market 21 December 2007) subject to shareholder approval, to the issuing of performance options independently to each of them.

To the extent that an opportunity arises that involves a change in the nature or scale of the Company's current business, shareholder approval will be sought in accordance with the Listing Rules prior to proceeding.

Enclosed you will find a Notice of Meeting and Proxy Form, together with an Explanatory Statement, setting out the details and seeking approval to issue the performance options and ratify recent placements at a General Meeting of Shareholders.

I strongly recommend you carefully read the Explanatory Statement in relation to the proposed Shareholder resolutions and recommend you vote in favour of all resolutions therein.

Thankyou for taking the time to consider this matter and I look forward to seeing you at the forthcoming general meeting.

Yours sincerely

Mr Richard Poole
Chairman

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders will be held at 10 am (EST) on 11 April 2008 at Level 56, MLC Centre, 19 - 29 Martin Place, SYDNEY NSW, 2000.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 10 am (EST) on 9 April 2008.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

1. RESOLUTION 1 – ISSUE OF OPTIONS – MR JOHN ATKINSON

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

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue:

(a) 4,000,000 Tranche A Options; and

(b) 4,000,000 Tranche B Options,

to Mr John Atikinson (and/or his nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any 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, and any associates of those persons.

2. RESOLUTION 2 – ISSUE OF OPTIONS – - MR TRAVERS DUNCAN

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

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue:

(a) 4,000,000 Tranche A Options; and

(b) 4,000,000 Tranche B Options,

Mr Travers Duncan (and/or his nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any 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, and any associates of those persons.

3. RESOLUTION 3 – ISSUE OF OPTIONS – MR JOHN MCGUIGAN

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

> *"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue:*
>
> *(a) 4,000,000 Tranche A Options; and*
>
> *(b) 4,000,000 Tranche B Options,*
>
> *Mr John McGuigan (and/or his nominee) on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any 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, and any associates of those persons.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES

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

> *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 8,664,250 Shares on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates.

DATED: 6 MARCH 2008

BY ORDER OF THE BOARD

MR PHILIP SURIANO
DIRECTOR
REAL BRAND HOLDINGS LIMITED

Voting Exclusion Note:

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 10 am (EST) on 11 April 2008 at Level 56, MLC Centre, 19 - 29 Martin Place, SYDNEY NSW, 2000.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. RESOLUTIONS 1 TO 3 – ISSUE OF OPTIONS

1.1 General

Resolutions 1 to 3 seek Shareholder approval for the allotment and issue of 4,000,000 Tranche A Options and 4,000,000 Tranche B Options each to Messrs John Atkinson, Travers Duncan and John McGuigan (**Option Issue**).

None of the subscribers pursuant to these issues will be related parties of the Company.

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

The effect of Resolutions 1 to 3 will be to allow the Directors to issue the Options pursuant to the Option Issue during the period of 3 months after the General Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

1.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Option Placement:

(a) the maximum number of Options to be granted is 24,000,000, being:

- (i) 8,000,000 to Mr John Atkinson;
- (ii) 8,000,000 to Mr Travers Duncan; and
- (iii) 8,000,000 to Mr John McGuigan;

(b) the Options will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;

(c) the Options will be issued for nil cash consideration;

(d) the Options will be allotted and issued to Mr John Atkinson, Mr Travers Duncan and Mr John McGuigan;

(e) the Tranche A Options will be issued on the terms and conditions set out in Schedule 1 and the Tranche B Options will be issued on the terms and conditions set out in Schedule 2; and

(f) no funds will be raised from the Option Issue as the Options are being issued as cost effective consideration for each allottee's ongoing commitment and contribution to the Company.

2. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES

2.1 General

On 21st December 2007, the Company issued 8,664,250 Shares as consideration for $346,570 to assist in the location of an alternative business/operation for Real Brand Holdings.

The subscribers pursuant to this issue were not related parties of the Company.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Share Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

2.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

(a) 8,664,250 Shares were allotted;

(b) the issue price was $0.04 per Share;

(c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Shares were allotted and issued to clients of Arthur Phillip Pty Ltd; and

(e) the funds raised from this issue, being $346,570, are to be used to assist in the location of an alternative business/operation for the Company.

3. ENQUIRIES

Shareholders are required to contact Mr Ian Maltman on (+61 2 8257 6500) if they have any queries in respect of the matters set out in these documents.

GLOSSARY

$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Company means Real Brand Holdings Limited (ABN 12 110 005 822).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

General Meeting means the meeting convened by the Notice of Meeting.

Notice of Meeting or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement.

Options means Tranche A Options and Tranche B Options.

Optionholder means a holder of an Option as the context requires.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

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

Shareholder means a holder of a Share.

Tranche A Option means an option granted pursuant to Resolutions 1 to 3 with the terms and conditions set out in Schedule 1.

Tranche B Option means an option granted pursuant to Resolutions 1 to 3 with the terms and conditions set out in Schedule 2.

EST means Eastern Standard Time as observed in Sydney, New South Wales.

SCHEDULE 1 – TERMS AND CONDITIONS OF TRANCHE A OPTIONS

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

(a) Each Option gives the Optionholder the right to subscribe for one Share. To obtain the right given by each Option, the Optionholder must exercise the Options in accordance with the terms and conditions of the Options.

(b) The Options will expire at 5:00 pm (EST) on 30 June 2012 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) The amount payable upon exercise of each Option will be $0.05 (**Exercise Price**).

(d) The Options may not be exercised until the 30 day volume weighted average price of the Company's Shares on ASX is at least $0.08 (**Exercise Condition**);

(e) The Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.

(f) An Optionholder may exercise their Options, subject to the Exercise Condition being satisfied, by lodging with the Company, before the Expiry Date:

    (i) a written notice of exercise of Options specifying the number of Options being exercised; and

    (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;

    (**Exercise Notice**).

(g) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

(h) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.

(i) The Options are not transferable.

(j) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.

(k) The Company will not apply for quotation of the Options on ASX. However, The Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.

(l) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(m) There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(n) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the exercise price of the Options will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

(o) In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issues of the Options, the number of securities over which an Option is exerciseable may be increased by the number of securities which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.

(p) In the event a takeover offer is made for the Company under Chapter 6 of the Corporations Act (**Takeover**) at the discretion of the optionholder, all options hereunder shall vest immediately and the optionholder shall have the right to elect to convert the options into fully paid ordinary shares at the highest takeover price (as adjusted from time to time) and the options shall convert into the number of shares calculated as follows:

$$\text{Number of options} = \frac{\text{(Takeover Price less Option Exercise Price) X Number of Options}}{\text{Takeover Price}}$$

SCHEDULE 2 – TERMS AND CONDITIONS OF TRANCHE B OPTIONS

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

(a) Each Option gives the Optionholder the right to subscribe for one Share. To obtain the right given by each Option, the Optionholder must exercise the Options in accordance with the terms and conditions of the Options.

(b) The Options will expire at 5:00 pm (EST) on 30 June 2012 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) The amount payable upon exercise of each Option will be $0.08 (**Exercise Price**).

(d) The Options may not be exercised until the 30 day volume weighted average price of the Company's Shares on ASX is at least $0.12 (**Exercise Condition**);

(e) The Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.

(f) An Optionholder may exercise their Options, subject to the Exercise Condition being satisfied, by lodging with the Company, before the Expiry Date:

    (i) a written notice of exercise of Options specifying the number of Options being exercised; and

    (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;

    (**Exercise Notice**).

(g) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

(h) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.

(i) The Options are not transferable.

(j) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.

(k) The Company will not apply for quotation of the Options on ASX. However, The Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.

(l) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(m) There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(n) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the exercise price of the Options will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

(o) In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issues of the Options, the number of securities over which an Option is exerciseable may be increased by the number of securities which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.

(p) In the event a takeover offer is made for the Company under Chapter 6 of the Corporations Act (**Takeover**) at the discretion of the optionholder, all options hereunder shall vest immediately and the optionholder shall have the right to elect to convert the options into fully paid ordinary shares at the highest takeover price (as adjusted from time to time) and the options shall convert into the number of shares calculated as follows:

$$\text{Number of options} = \frac{\text{(Takeover Price less Option Exercise Price) X Number of Options}}{\text{Takeover Price}}$$

PROXY FORM

APPOINTMENT OF PROXY
REAL BRAND HOLDINGS LIMITED
ABN 12 110 005 822

GENERAL MEETING

I/We

being a member of Real Brand Holdings Limited entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR

☐ Mark this box if you wish to appoint the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at 10 am (EST), on 11 April 2008 at Level 56, MLC Centre, 19 - 29 Martin Place, Sydney NSW, 2000, and at any adjournment thereof.

If no directions are given, the Chair will vote in favour of all the Resolutions.

Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Issue of Options – Mr John Atkinson	☐	☐	☐
Resolution 2 – Issue of Options – Mr Travers Duncan	☐	☐	☐
Resolution 3 – Issue of Options – Mr John McGuigan	☐	☐	☐
Resolution 4 – Ratification of Prior Issue – Shares	☐	☐	☐

OR

☐ If the Chair of the General Meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy in respect of Resolutions 1 to 4 please place a mark in this box.

By marking this box, you acknowledge that the Chair of the General Meeting may exercise your proxy even if he has an interest in the outcome of Resolutions 1 to 4 and that votes cast by the Chair of the General Meeting for Resolutions 1 to 4 other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolutions 1 to 4 and your votes will not be counted in calculating the required majority if a poll is called on Resolutions 1 to 4.

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is ____________%

Signed this day of 2008

By:

Individuals and joint holders	**Companies (affix common seal if appropriate)**
Signature	Director
Signature	Director/Company Secretary
Signature	Sole Director and Sole Company Secretary

REAL BRAND HOLDINGS LIMITED
ABN 12 110 005 822

Instructions for Completing 'Appointment of Proxy' Form

1. A member entitled to attend and vote at a General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.

2. Where a member's holding is in one name the holder must sign. Where the holding is in more than one name, all members should sign.

3. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under a power of attorney, the power of attorney must be lodged in like manner as this Proxy Form.

4. Corporate members should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

   - 2 directors of the company;
   - a director and a company secretary of the company; or
   - for a proprietary company that has a sole director who is also the sole company secretary – that director.

   For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

5. Completion of a Proxy Form will not prevent individual members from attending the General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the General Meeting.

6. To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

   (a) send the proxy form by post to the Company at GPO Box 2537, Sydney NSW 2001; or

   (b) deliver the proxy form to the Company at Level 56, MLC Centre, 19-29 Martin Place, Sydney NSW 2000; or

   (c) send the proxy form by facsimile to the Company on facsimile number (02) 9238 1983 (International +61 2 9238 1983),

   so that it is received not later than 10 am EST on 9 April 2008.

   Proxy forms received later than this time will be invalid.