

Star Phoenix Group Ltd
("Star Phoenix" or the "Company")

2 June 2023

NOTICE OF ANNUAL GENERAL MEETING

Star Phoenix (AIM: STA), an international company with an oilfield services business in Trinidad and an oil and gas interest in Indonesia, advises that a circular has been sent to shareholders together with a notice of Annual General Meeting ("AGM") which is to be held at Level 1, 181 Bay Street, Brighton, Melbourne, Victoria Australia 3186 at 16:00 (AET) on 28 June 2023. Copies of the circular and Notice of AGM are available from the Company's website <https://www.starphoenixgroup.com/>. An extract of the circular can also be seen below.

This announcement has been approved by Chairman Lubing Liu on behalf of the Company.

Contact Details

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This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("**MAR**"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

Star Phoenix Group Ltd
ACN 002 522 009

Notice is given that the Annual General Meeting will be held at:

Time: 16:00 Australian Eastern Time (AET)

Date: 28 June 2023

Place: Level 1, 181 Bay Street, Brighton
Melbourne, Victoria, Australia 3186

It is recommended that persons proposing to attend the General Meeting in person to register their attendance in advance by sending an email to the Company Secretary at R.Luo@starphoenixgroup.com no later than 48 hours before the date and time of the Meeting.

Important

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

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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 16:00 (GMT) on 26 June 2023.

Business of the Meeting

Agenda

Financial Statements and Reports

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2022, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

Resolution 1 - Re-election of Director - Mr Lubing Liu

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

"That, for the purposes of clause 13.2 of the Constitution, and for all other purposes, Mr Lubing Liu, a Director, retires by rotation, and being eligible, is elected as a Director."

Resolution 2 - Election of Director - Dr YuFeng Meng

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

"That, for the purposes of clause 13.4 of the Constitution, and for all other purposes, Dr YuFeng Meng, a Director who was appointed as an additional director of the Company on 6 April 2023, retires, and being eligible, is elected as a Director."

Dated: 2 June 2023

By order of the Board



Lubing Liu
Executive Chairman

Attendance and voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

United Kingdom (CREST Voting Instruction)

DI Holders in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a "CREST Voting Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than 26 June 2023 at 4.00pm (GMT). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. DI Holders in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the DI Holder concerned to take (or, if the DI Holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time.

In this connection, DI Holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

United Kingdom (Form of Instruction)

DI Holders are invited to attend the Meeting but are not entitled to vote at the Meeting. In order to have votes cast at the Meeting on their behalf, DI holders must complete, sign and return the Forms of Instruction forwarded to them along with the Notice to the Company's agent, Computershare UK, by 26 June 2023 at 4.00pm (GMT).

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company by telephone on +61 8 6205 3012 or +44 (0) 20 3865 8430.

Explanatory Statement

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Annual Report is available on the Company's website at <https://www.starphoenixgroup.com/investors/reports-and-publications/>.

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Annual Report and the management of the Company. Shareholders will also be given an opportunity to ask the auditor questions as permitted by the Corporations Act.

2. Resolution 1 - Re-election of Director - Mr Lubing Liu

2.1 General

The Constitution set outs the requirements for determining which Director are to retire by rotation at an annual general meeting.

Pursuant to clause 13.2 of the Constitution, at the Company's annual general meeting one third of the Directors, the number nearest to one-third if the number of Directors is not divisible by 3, (rounded upwards in case of doubt), shall retire, provided that no director shall hold office for longer than 3 years or until the third annual general meeting after their appointment, whichever is longer. Directors retiring by rotation are then eligible for election by Shareholders.

Mr Lubing Liu, who has served as a director since 16 June 2016 and was last re-elected on 29 November 2019, retires by rotation, being eligible, seeks re-election from Shareholders.

2.2 Qualifications and other material directorships

Mr Lubing Liu has 28 years of global experience in petroleum exploration, development, production, joint venture operations and new ventures. Prior to joining Range, Mr Liu held various subsurface leader roles, including Chief Reservoir Engineer with Melbana Energy Limited, Vice President of Exploration and Petroleum Technology with Sinopec East Puffin Pty Ltd, and petroleum engineering leader roles with other international exploration and production and energy service companies including ConocoPhillips, CNOOC, Woodside, RPS and LR. Mr Liu is experienced in petroleum engineering and has extensive IOR/EOR (waterflood inclusive) and gas cycling experience having worked at the Xijiang24-3/30-2/24-1 oilfields, Liuhua 11-1 oilfield and Penglai oilfield in China, the Chinguetti oilfield in Mauritania, Block 95 in Peru, Goodwyn gas field, Thylacine & Geographe gas field and Longtom gas field in Australia. Mr Liu holds a BSc in Petroleum Engineering from the Southwest Petroleum University, China. He is a Member of the Society of Petroleum Engineers.

2.3 Independence

If elected the Board considers Mr Lubing Liu will not be an independent director.

2.4 Board recommendation

The Board (other than Mr Lubing Liu abstaining because of his interest in this Resolution) **SUPPORTS** the election of Mr Lubing Liu and recommends that Shareholders vote in **FAVOUR** of Resolution 1.

3. Resolution 2 - Election of Director - Dr YuFeng Meng

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not

at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Dr YuFeng Meng, having been appointed as a Director by the other Directors on 6 April 2023 and having not previously been elected by Shareholders, will retire in accordance with the Constitution and, being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Dr Meng's career spans over 30 years across the USA, Australia, Hong Kong and China, where she held various leadership, management and consulting roles in different sectors including education, aircraft tyre logistics, waste management, real estate, equity investment, banking and Free Trade Zone management and marketing. Dr Meng has experience in the public sector, project management, and finance (particularly in the Build-Operate-Transfer or Build-Own-Operate-Transfer project financing). More recently, she organised numerous government trade delegations to promote bilateral business co-operation between China and Australia. Dr Meng holds a PhD in Business Administration from InterAmerican University and an MBA in Business Administration from Southern California University.

3.3 Independence

The Board does not consider Dr YuFeng Meng to be an independent director, because she is a nominee of a substantial shareholder (Beijing Sibot Investment Management LP (**Sibot**)).

3.4 Board recommendation

The Board (other than Dr YuFeng Meng who does not make a recommendation in respect of her own election) **SUPPORTS** the election of Dr YuFeng Meng and recommends that Shareholders vote in **FAVOUR** of Resolution 2.

Glossary

AET means Australian Eastern Time, as observed in Sydney, New South Wales.

AIM means the market of that name operated by the London Stock Exchange.

AIM Rules means the AIM Rules for Companies published by the London Stock Exchange, as amended from time to time.

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

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2022.

ASIC means the Australian Securities & Investments Commission.

Auditor's Report means the auditor's report on the Financial Report.

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 AIM declares is not a business day.

Chair means the chair of the Meeting.

Company means Star Phoenix Group Ltd (ACN 002 522 009).

Constitution means the constitution of the Company.

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

DI Holder means a holder of depositary interests representing Shares which are electronically listed for trading on AIM and issued by Computershare Investor Services plc which holds legal title to the underlying Shares.

Directors means the current directors of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Statement means the explanatory statement accompanying the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

GMT means Greenwich Mean Time.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

Shareholder means a registered holder of a Share.

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