

AUSTRALIA SAMLY HOLDINGS GROUP LIMITED
A.C.N. [164 307 975]
MINUTES of ANNUAL GENERAL MEETING

DATE: Tuesday, 8 July 2014 at 10.00 a.m.

HELD AT: B412, Shahe Century Square, Huaqiaochen, Nanshan District, Shenzhen, Guangdong, China

PRESENT: Board Members
Liangchao Chen, Enhua Huang, Peng Yu, Hui Li, Pin Yin, Haiyang Peng, Yaqiong Zhong, Bo Peng, Dangjun Zhang.

Total 8 shareholders present. (Please see Attachment A)

Observers and visitors: 1

Peng Yu: Executive director and CEO of the Company

1. Welcome

The Chairman, Mr. Liangchao Chen, welcomed all attendees, confirmed that a quorum was present and declared the meeting of the Company open for business.

The Chairman introduced the members of the Board of the Company to the room.

2. Notice of Annual General Meeting

The Notice of convening the Annual General Meeting was taken as read.

3. Proxies

The Chairman reported that the number of valid Proxy Forms received at the Company totalled to 0.

4. Questions

The Chairman noted that no questions had been received on the Notice of the Annual General Meeting and called for any questions or comments from the floor. No questions were raised.

5. Resignation and Appointment of Auditor

Resignation of BDO Audit (WA) Pty Ltd

The Chairman advised that BDO Audit (WA) Pty Ltd has received consent from the Australian Securities and Investments Commission in relation to its resignation as auditor of the Company.

The Chairman asked the eligible members and proxy voters to consider the resignation of BDO Audit (WA) Pty Ltd as the auditor of the Company.

Number of votes in favour: 8; Number of votes against: 0; number in absence: 0.

On being put to vote by show of hands, total 8 of shareholders attending in favour of the resolution, it was **resolved as an ordinary resolution**:

"That, BDO Audit (WA) Pty. Ltd. 's resignation as the company's auditor, pursuant to section 329 of the Corporations Act 2001 (Cth) be approved."

Appointment of BDO East Coast Partnership

The Chairman advised that BDO East Coast Partnership has provided its consent to be appointed as the auditor of the Company.

The Chairman asked the eligible members and proxy voters to consider the appointment of BDO East Coast Partnership as the replacement auditor of the Company.

Number of votes in favour: 8; Number of votes against: 0; number in absence: 0

On being put to vote by show of hands, total 8 of shareholders attending in favour of the resolution, it was **resolved as an ordinary resolution**:

"That, BDO East Coast Partnership be appointed as the company's auditor in accordance with section 327D of the Corporations Act 2001 (Cth)."

6. Other Business:

The Chairman discussed the following 5 other business items with shareholders, details discussed is listed as below:

Dividend policy

The Board has decided that no dividend will be paid in respect of the financial year ended 30 June 2014. This is in line with the dividend payment policy as set out in the Company' Replacement Prospectus.

Further proposed investment in Jiangsu production factory project

The Company intends to commence the second stage of the construction of the factory in Jiangsu province of China in the coming months.

The Board estimates that the Australia Samly group's initial investment in the second stage construction of the Jiangsu factory is approximately 3.5 million RMB (approximately AUD597,480 using the exchange rate of 1 RMB = 0.190709 AUD). The amount will be sourced from the funds raised by the Company from the initial public offering.

Potential marketing strategies

The Company is pleased to announce encouraging process in the roll out of its marketing strategies in the second half year of the 2014 calendar year.

The Company is aiming to achieve a 20%-30% sales growth rate from the marketing strategies, which will parallel the rate of growth of the Group over the same period in the 2013 calendar year.

Potential business expansions and activities in the next 6 months

The Company is pleased to announce that in the first half year of the 2014 calendar year, the Company's China-based subsidiaries have successfully cooperated with many pharmacy chains in Guizhou, Inner Mongolia and Jiangxi Province of China, which is part of the Company's strategy to increase the Group's product distribution channel and to gain greater market share throughout China.

The progress of Australia Samly group's China-based businesses in penetrating the market in China to date has exceeded the group's expectations and as a result the China-based businesses will be accelerating its expansion plans.

The company aims to further expand its distribution channel by cooperating with pharmacy or drug store chains in the Shangdong Province of China in the next 6 months of the 2014 calendar year.

Australia Samly believes that by strengthening its sales network coverage in China and building greater and deeper relationships with our current and future sales agents and channels, the Group would be able to distribute and market its products to reach more customers in China. The Group will pay special attention to sales agents and distributors of our products that generate a higher proportion of sales for the Group.

Further proposed capital rising

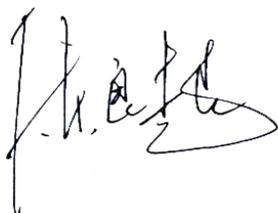
The Board currently does not contemplate that the Company will undertake further capital raising during the remaining 6 months of the 2014 calendar year.

7. Close of Meeting

There being no further business the meeting.

The Chairman thanked the members and guests for their attendance at the meeting and declared the meeting closed at 12:00 pm (noon) (Shenzhen time).

Signed as a true and accurate record of proceedings on 10 July 2014.



2014-7-10

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Liangchao Chen
Chairman

Attachment A – Attending Shareholders Statistics

Shareholder's name	Shares	Titl
Enhua Huang	5,000.00	Executive director and
Samly(International) Biotechnology limited and Vita-Tech (International) Biotechnology Limited (represent by its Director Liangchao Chen, who holds	21,300,000.00	Executive director and President
Full Care (International) Investment Co.,Limited (represent by its Director Hui Li, who holds 100% of the Company shares)	3,600,000.00	E-commerce controller
Ruxin (International) Investment Co.,Limited (represent by its Director Pin Yin, who holds 100% of the Company shares)	4,500,000.00	Company Secretary
Haiyang Peng	70,000.00	N/A
Yaqiong Zhong	55,000.00	N/A
Bo Peng	30,000.00	N/A
Dangjun Zhang	5,000.00	Factory manager
Total number of shares held by the shareholders who	29,565,000.00	
Total number of shares in the company on	34,636,500.00	
Percentage of total shares in the company	85.36%	