

Mykco Ltd Annual Meeting:
Speech – Chairman of the Meeting
Brent King
13 June 2017

1.0 Introduction

Good Morning

It is just past 9.30 am and it is time to start the meeting

My name is Brent King, I am an Independent Director of Mykco Ltd.
The Board of Directors of Mykco, have asked me to chair today's meeting.

It is my pleasure to welcome you all here today to the Annual Meeting of Mykco Limited.

I am advised:

- that the notice of meeting has been in shareholders hands for the required period
- That we have a quorum present and hence we have a correctly constituted meeting
- I declare the Meeting open and I formally welcome you to Mykco Ltd.'s 6th Annual Meeting
- I advise that we have received 17 proxies representing 7,305,237 of the votes.

Apologies

- Do we have any Apologies?
- Chairman Chew Choo Soon Chairman

I would now like to introduce; my fellow director

Independent Non-Executive Director Huei Min (Lyn) Lim

We also have in attendance

- Mr. Garth Ward who undertakes the Company Secretarial and Governance roles for Mykco Ltd
- Mykco's auditors Crowe Horwath represented by Mr. Les Foy and Burty Bedeux

I confirm that the Minutes of the 2016 Annual Meeting have been approved by the Directors and they are available for inspection.

I also confirm that the companies Interest Register is available for inspection.

I advise that this is a meeting of shareholders of Mykco Ltd.

We have some non-shareholders in attendance.

There is no automatic right for a non- shareholder to attend this meeting

There is no automatic right for non-shareholders to speak,

We will consider any comment or questions on a case by case basis.

I ask that all mobile phones be turned off or to silent

I ask that you note the exits which we will need to use in the event of an emergency.

2.0 Agenda

I am sure you have all read the Notice of Meeting and the attachments.

We will take these as read.

The agenda for today is in your Notice of Meeting and on the screen:

- a) Introduction and Opening by Chair of the Meeting, Brent King
- b) Resolution 1: Annual Report
- c) Resolution 2: Auditor
- d) Resolution 3: Re-election of Director
- e) Resolution 4: Election of Director
- f) Resolution 5: Share Placement
- g) Resolution 6: Amendment to Constitution

3.0 Resolution 1: Annual Report

Moving on to the business of the Annual Meeting, I now move Resolution 1.

Resolution 1: Annual Report

(This is on the screen – I draw your attention to the explanatory notes)

To receive and consider the Annual Report, including the audit report and financial statements, for the year ended 31 March 2017.

“That the Annual Report be received”

The Annual Report has been in all shareholders hands for the required period.
I hope you will all have had a chance to read the report.
I move the motion
Do we have a seconder? Thankyou _____

Chairman Comments

This year we have been in hunting mode. We have had a number of opportunities presented to us and we have been tough on these as we want a cash positive business and one which is of sufficient size to carry the costs of being a public company listed on NZAX. There have been opportunities but most have either been too small or too risky. Many parties believe that being listed is easy and it is the answer to their funding problems.
Neither is true.

It is hard to list and harder to retain the investors confidence.

We are working hard to find a target that will be profitable for you.

Due to continuous disclosure rules we are unable to say anything further at this stage.

I do confirm we have taken an option, which gives Mykco the right to bid for a company.
We will make an announcement as soon as we are able

Do we have any question or discussion?
I now put the resolution all in favour please say Aye
Those against, please say no
I declare the motion _____

4.0 Resolution 2: Auditors

Resolution 2: Auditors

(This is on the screen – I draw your attention to the explanatory notes)

To record that the Company's Auditors, Crowe Horwath New Zealand Audit Partnership, are automatically reappointed as auditors pursuant to section 207T of the Companies Act 1993 and to consider, and if thought fit, to pass the following ordinary resolution:

"That the directors of the Company be authorised to fix the fees and expenses of the auditors of the Company for the financial year ending 31 March 2018."

I move the motion
Do we have a seconder? Thankyou _____

Is there any discussion?
I now put the resolution all in favour please say Aye
Those against, please say no
I declare the motion _____

5.0 Resolution 3: Re-election of Director

Resolution 3: Re-election of Director
(This is on the screen – I draw your attention to the explanatory notes)

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

“That Huei Min (Lyn) Lim, who retires by rotation and is eligible for re-election, be elected as a director of the Company.”

I move the motion.
Do we have a seconder? Thankyou _____

Is there any discussion?
I now put the resolution all in favour please say Aye
Those against, please say no
I declare the motion _____

6.0 Resolution 4: Election of Director

Resolution 4: Election of Director
(This is on the screen – I draw your attention to the explanatory notes)

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

“That Rewi Hamid Bugo, who has been nominated in accordance with NZAX Listing Rule 3.2.2 and being eligible, be elected as a director of the Company.”

I move the motion.
Do we have a seconder? Thank you _____

Is there any discussion?
I now put the resolution all in favour please say Aye
Those against, please say no
I declare the motion _____

7.0 Resolution 5: Share placement

(This is on the screen – I draw your attention to the explanatory notes)

Resolution 5: Share placementTo consider and, if thought fit, to pass the following ordinary resolution pursuant to NZAX Listing Rule 7.3 and the Company's constitution:

“That shareholders ratify, confirm and approve, for the purposes of NZAX Listing Rule 7.3.5(c), the previous allotment of 3,269,47 shares issued at 6.6 cents per share to Zhenhua Qian, Barrie Shannon, Brent King, Garth Ward and Barter Investments Limited on the terms set out in the Explanatory Notes.”

I move the motion.

Do we have a seconder? Thankyou _____

Ladies and Gentlemen does anyone have any questions?

I now put the resolution all in favour please say Aye

Those against, please say no

I declare the motion _____

8.0 Resolution 6: Amendment of Constitution

(This is on the screen – I draw your attention to the explanatory notes)

Resolution 6: Amendment of ConstitutionTo consider and, if thought fit, to pass the following special resolution:

“That the Company's constitution be altered by:

(a) Deleting clause 16.1 and replacing it with the following: “Subject to clause 19.20, the number of Directors may not be fewer than 3”.

(b) Amending clause 16.3 by replacing the words “Subject to clause 16.2 and 16.6” in the first line with the words “Subject to clauses 16.2, 16.6 and 19.19”.

(c) Deleting clause 19.19 and replacing it with the following:

19.19 Subject to clauses 1.4 to 1.8, the Board may appoint any person who is not disqualified under the Act to be a Director to fill a casual vacancy or as an addition to the existing directors”.

19.20 Directors may act notwithstanding any vacancy in their body but, if and for so long as their number is reduced below the number fixed by this Constitution as the minimum number of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number or of summoning an annual meeting of the NZAX Issuer, but for no other purpose.”

I move the motion.

Do we have a seconder? Thank you _____

Ladies and Gentlemen does anyone have any questions?

I now put the resolution all in favour please say Aye

Those against, please say no

I declare the motion _____

9.0 General Business, Question and Answer (Q&A)

I advise that Directors are considering the future.

Are there any items of business anyone would like to raise?

I reserve the right to not accept any question but as a principle our board is open and happy to discuss our business.

1.0 Closing

Finally and most importantly, thank you also as shareholders for your support for the company, its staff and directors and your attendance today.

I declare the meeting closed at 9. am.

- End -