



Notice of extraordinary general meeting
Provet Holdings Limited ACN 092 593 774



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Notice is given that the extraordinary general meeting of Provet Holdings Limited (**Company or Provet**) will be held at:

Location	Provet Queensland Pty Ltd Offices, 48 Bell-Are Avenue, Northgate, Brisbane, Queensland
Date	17 December 2009
Time	2pm - Brisbane time

Special Business

Subdivision of capital

To consider and if in favour pass the following resolution as an ordinary resolution.

- 1 'That pursuant to section 254H(1) of the *Corporations Act 2001* (Cth), all the fully paid ordinary shares of the Company on issue as at the date of the meeting be subdivided in the ratio of 4:1, where each fully paid ordinary share on issue will be subdivided into 4 fully paid ordinary shares.'

Dated 18 November 2009

By order of the Board

Chris Lowndes
Company secretary

Notes

- (a) A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form. Further instructions are also attached to the back of the proxy form.
- (d) A corporation may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting. A Corporate Representative form is also attached should you wish to use it.
- (e) If you have any queries on how to cast your votes then call Chris Lowndes on 07 3621 6000 during business hours.



Explanatory memorandum

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Resolution 1 - Subdivision of capital

It is proposed that the Company subdivide (or split) all of its ordinary shares (**Shares**) on the basis that every one Share be divided into 4 Shares (**Share Split**).

Approval process

Section 254H(1) of the Corporations Act states that a company may convert all of any of its shares into a larger or smaller number by resolution passed at a general meeting. All information that is material to being able to vote on this resolution is detailed in this Explanatory Memorandum. Under section 254H(2) the conversion will take effect on the day the resolution is passed.

Effect of the proposed Share Split

If Resolution 1 is approved, each existing Share will be split into 4 new Shares with effect from the end of the meeting on 17 December 2009. The subdivision will not dilute any shareholder's interest in the Company, though it will increase the number of Shares held by each shareholder by a multiple of 4. For example, a shareholder with 1,000 Shares currently, will own 4,000 Shares after the Share Split.

Immediately following the Share Split, each shareholder will still hold the same proportion of the Company's total number of Shares as they did immediately prior to the Share Split. Each Share will continue to carry the same rights as the existing Shares; that is, each post-subdivision Share will carry the right to vote and to receive dividends. No other rights will be affected.

Following the Share Split, the paid up capital contribution of shareholders will be unchanged. However, as a result of the subdivision of every existing Share into 4 Shares, the capital contribution per Share will also be subdivided (by the same multiple of 4) to reflect this reorganisation of the Company's Shares.

Assuming that no further Shares are issued or lapse, as at the conclusion of the meeting on 17 December 2009, the Share Split will result in the total number of Shares in the Company as at the date of this notice increasing from 10,593,294 to 42,373,176.

The Company currently has no options over Shares on issue which could affect the issued capital, and there is no current intention to issue any further Shares or options over Shares before the meeting.

Within a reasonable period of time after the resolution is passed, our share registry will issue updated Holding Statements to all shareholders to notify them of the new number of Shares they hold.

Australian income tax considerations

It is generally expected that no Australian tax liability should arise in the hands of shareholders as a result of the Share Split. The Share Split should not give rise to a CGT event for shareholders that hold their Shares on capital account for Australian income tax purposes. Similarly, the Share Split should not give rise to an Australian income tax liability for shareholders that hold their Shares on revenue account for Australian income tax purposes, on the basis that no ordinary income will be realised as a result of the Share Split. In both cases, the taxpayer's 'cost' of the original Shares will be spread across their subdivided Shares for Australian income tax purposes and those subdivided Shares will be deemed to have been acquired on the same day as the taxpayer acquired the original Shares.



The comments above provide a summary of some of the Australian income tax considerations that may be relevant to shareholders as a result of the Share Split. These comments are general in nature and should not be relied upon as a substitute for specific independent professional advice. The Company strongly recommends that shareholders seek and obtain their own specific advice (taking into account their particular circumstances) in relation to the proposed Share Split.

None of the Company, its officers or advisers accept any responsibility for any shareholder's taxation consequences of the Share Split.

Directors' recommendation: Each of the Directors recommends that you vote in favour of this resolution.