

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of shareholders of Jumbo Corporation Limited will be held at the ASX Lecture Theatre, Level 5 Riverside Centre, Brisbane, QLD, 4000 at 3pm on 19 November 2004

### **ITEM OF BUSINESS:**

#### **1) Financial Statements and Reports**

To receive and consider Annual Financial Statements consisting of the Statement of Financial Performance and Statement of Cash Flows for the year ending 30 June 2004 and the Statement of Financial Position as at 30 June 2004, with accompanying notes to and forming part of the Financial Statements at that date, the Directors' Declaration, the Directors' Report and the Auditor's Report on those Financial Statements.

(a resolution of shareholders is not required for this item of business)

#### **2) Re - election as a director of Alan Phillips**

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

"THAT Alan Phillips, who retires by rotation in accordance with the Company's Constitution and being eligible, offers himself for re-election, is hereby re-elected as a Director".

#### **3) Ratification of Issue of Options made on 1st October 2004**

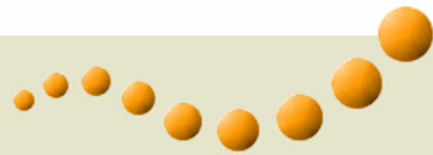
To consider and if thought fit, to pass the following as an ordinary resolution:

"THAT for the purposes of ASX Listing Rules 7.4 and 7.5 and for all other purposes, the issue of 17,993,523 options, allotted and issued on 1st October 2004, and exercisable on or before 31 December 2006 at 1.389 cents per share, be hereby approved and ratified".

The Company will disregard any votes cast on this resolution by a person who participated in the issue or an associate of that person. However, 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 a person chairing the meeting as a proxy for the person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **By Order of the Board**

Garry J Clark  
Company Secretary  
Dated at Brisbane this 15th day of October 2004



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## **INFORMATION MEMORANDUM**

This Information Memorandum is intended to assist shareholders of Jumbo Corporation Limited better understand the resolutions to be put before shareholders at the Annual General Meeting to be held on 19 November 2004.

### **Item of business No. 1 Financial Statements and Reports**

The Company's Annual Report for the year ended 30 June 2004 is included with the mailing to shareholders of the Notice of Meeting, Proxy Form and this Information Memorandum. The Annual Report will be tabled and discussed at the Annual General Meeting and directors will be available to answer questions from shareholders. A shareholder resolution is not required in respect to the Annual Report.

### **Item of business No. 2 Re-election of Alan Phillips**

Alan Phillips, who is a director, retires at the Annual General Meeting in accordance with the rotational retirement requirements of the Company's Constitution, which requires that one-third of directors (except for the Managing Director) retire each year. Mr. Phillips is eligible for re-election as a director of the Company and offers himself for re-election. The remaining directors support the re-election of Mr. Phillips.

### **Item of business No. 3 Ratification of Issue of Options made on 1st October 2004**

#### **(a) Introduction**

At a Company meeting of shareholders held 27 June 2003, shareholders approved the issue of 250,000 converting notes with a face value of \$1.00 each. The notes were to be converted into ordinary shares in the Company at an issue price of 2.8 cents per share or 80% of the weighted average sale price of shares sold through the Australian Stock Exchange Limited ("ASX") in the last 5 days on which shares traded immediately prior to the conversion date whichever is the lower.

The notes were issued on 26 September 2003 and the money received (\$250,000) was used to assist the purchase of a significant share in Amlink Group Ltd (now Global Approach Ltd).

On 1 October 2004, the Company received notification of intention to convert the notes into shares under the terms described above. Based on a conversion price of 80% of the weighted average price of shares traded for the previous 5 days a total of 17,993,523 shares were issued to the Noteholder, Berpaid Pty Ltd.

Under the terms and conditions of the Convertible Note (as contained in the Notice of Meeting for the 27 June 2003 General Meeting) if the Noteholder elected to convert the Notes 12 months or more after the issue of the Notes, bonus options equal in number to the number of shares would be issued.

On 1 October 2004, the Company issued Berpaid Pty Ltd 17,993,523 Options exercisable at 1.389 cents per share on or before 31 December 2006. The options were issued within the Company's 15% provision as allowed for under Listing Rule 7.1.

#### **(b) Listing Rule 7.4**

Listing Rule 7.4 states that an issue of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and holders of ordinary securities subsequently approve it.

Listing Rule 7.1 prohibits a company from issuing or agreeing to issue more than 15% of its capital within any 12 month period without approval of the holders of ordinary securities.

The Options issued amounted to an issue of 7.4% of the total issued share capital in the Company.

Resolution 2 seeks ratification of the Placement in accordance with Listing Rule 7.4. The effect of the passing of Resolution 2 would be that the Company will be able to issue up to 15% of its capital in the following 12 month period without obtaining shareholder approval.

#### **(c) Terms and Conditions of the Options**

##### **Entitlement**

- 1 Subject to any adjustment in accordance with these conditions, each Bonus Option entitles the holder to subscribe for one fully paid ordinary share upon payment of the Exercise Price.

##### **Exercise Price**

- 2 The Exercise Price of each Bonus Option is the same price at which the shares were issued on conversion of the Notes, 1.389 cents, (the '**Exercise Price**').

##### **Exercise Period**

- 3 A Bonus Option is exercisable at any time after the date of grant and on or before 5pm on 31 December 2006 (the '**Expiry Date**'). Bonus Options not exercised by the Expiry Date lapse.

##### **Manner of exercise of Bonus Options**

- 4 Each Bonus Option may be exercised by notice in writing addressed to the Company's registered office. The minimum number of Bonus Options that may be exercised at any one time is 1,000. Payment of the Exercise Price for each Bonus Option must accompany each notice of exercise of option. All cheques must be payable to the Company and be crossed "not negotiable".

##### **Ranking of Shares**

- 5 Shares issued on the exercise of Bonus Options will rank equally with all existing shares on and from the date of issue in respect of all rights issues, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those shares.

##### **Timing of issue of share**

- 6 After a Bonus Option is validly exercised, the Company must issue and allot the share as soon as possible. Shares issued on exercise of Bonus Options rank equally with the then Shares of the Company.

##### **Bonus Options transferable**

- 7 Bonus Options may be transferred in the same manner as a Note and may be exercised by any other person or body corporate.

### **Participation in new issues**

- 8 A Bonus Option holder may participate in new issues of securities to holders of Shares only if and to the extent that:
- 8.1 A Bonus Option has been exercised; and
  - 8.2 A Share has been issued in respect of the exercise before the record date for determining entitlements to the issue.

The Company must give notice to the Bonus Option holder of any new issue not less than 10 Business Days before the record date for determining entitlements to the issue.

### **Adjustment for bonus issue of shares**

- 9 If the Company makes a bonus issue of shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction, of dividends, or by way of dividend reinvestment):
- 9.1 The number of Shares which must be issued on the exercise of a Bonus Option will be increased by the number of Shares which the Bonus Option holder would have received if the Bonus Option holder had exercised the Bonus Option before the record date for the bonus issue; and
  - 9.2 No change will be made to the Exercise Price.

### **Adjustment for rights issue**

- 10 If the Company makes an issue of Shares pro rata to existing shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of a Bonus Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E[P-(S+D)]}{N + 1}$$

O = the old Exercise Price of the Bonus Option

E = the number of underlying Shares into which one Bonus Option is exercisable.

P = the fair market value of each share determined by the Board on the record date.

S = the subscription price of a security under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new security.

### **Reconstructions**

- 11 If there is any reconstruction of the issued share capital of the Company, the number of Shares to which the Bonus Option holder is entitled, and/or the Exercise Price, must be reconstructed in a manner which will not result in any benefits being conferred on shareholders (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reconstruction of capital), but in all other respects, the terms for the exercise of a Bonus Option will remain unchanged.

### **Shareholder approval**

- 12 Subject to **clause 13**, the Company is not under any obligation to issue or allot any Share on the exercise of a Bonus Option if to do so would contravene the Constitution of the Company, the *Corporations Law*, the Listing Rules or any other applicable law of a jurisdiction in which the Company is incorporated.
- 13 If the Company is prohibited by law or the Listing Rules from issuing or allotting any Shares without shareholder approval, then any obligation by the Company to do so is subject to the Company obtaining shareholder approval by no later than the next annual general meeting of the Company.

# PROXY FORM

For use at the Annual General Meeting of shareholders of Jumbo Corporation Limited to be held on Friday 19 November 2004 at 3.00pm ( or at any adjournment thereof )

(Name of member or members) .....

of .....

(Address of member or members)

being a shareholder of Jumbo Corporation Limited ("the Company") and entitled to ..... shares in the Company

hereby appoint: .....

(Name of proxy)

of .....

(Address of proxy) or, failing that person, the chairman of the meeting as the Member's proxy to vote for the Member and on the Member's behalf at the Annual General Meeting of the Company to be held on the 19<sup>th</sup> November 2004 at 3.00pm and at any adjournment of that meeting, in respect of ..... of the Member's shares, or failing any number being specified, **ALL** of the members shares in the Company.

If two proxies are appointed, the proportion of voting rights this proxy is authorized to exercise is ..... %. An additional proxy form will be supplied by the Company on request.

The proxy is directed to vote in the following manner:

**RESOLUTION**

**For      Against      Abstain**

1.      Re-election of Alan Phillips as a director of the Company

2.      Ratification of Issue of Options made on 1 October 2004

(A mark should be placed in the appropriate box if the Member wishes to direct the proxy vote in a specified way in relation to the above resolutions. If no direction is given, the proxy may vote or not as the proxy sees fit.)

**If you do not wish to direct your proxy how to vote, please check this box**

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of a resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman advises that it is his intention to vote in favour of all resolutions in respect of any undirected proxies which may be granted in favour of the Chairman.

This form must be signed by the Member (in the case of a body corporate under its common seal), if required, or by an attorney of the Member.

**DATED:** .....

.....  
**Signature of Member**

.....  
**Signature of Member**

SIGNED for an on behalf of by its duly appointed attorney in the presence of:

.....  
**Witness**

**Name (printed)** .....

THE COMMON SEAL of )

The fixing of which was witnessed by: )

.....  
**Director/Secretary**

**Name (printed)** .....

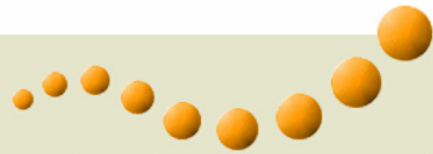
.....  
**Attorney**

**Name (printed):** .....

**Date of Power of Attorney:** .....

.....  
**Director/Sole Director and Sole Secretary**

**Name (printed):** .....



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## **PROXY AND VOTING ENTITLEMENT INSTRUCTIONS**

### **Proxy Instructions**

Shareholders are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or the number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form ( and the power of attorney or other authority, if any, under which this proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form ( and the power of attorney or other authority ) must be deposited at or sent by facsimile transmission to the Company's office at level 8 , Riverside Centre, 123 Eagle Street, Brisbane Qld or P.O. Box 7118, Riverside Centre, Brisbane Qld 4001, facsimile number 07 3831 9720, not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the shareholder or his/her attorney duly authorized in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act. The proxy may, but need not be, a shareholder in the Company.

In the case of shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form accompanies this Notice of Meeting.

### **Voting Entitlement**

All members of the Company are entitled to attend and vote at the Meeting.

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00 pm on Wednesday 17 November 2004, in accordance with Regulation 7.11.37 of the Corporations Act. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.