



ONE ASIA RESOURCES LIMITED

ABN 59 150 653 982

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of One Asia Resources Limited will be held at Level 2, 175 Flinders Lane, Melbourne. at **12pm on Wednesday 26 May 2021** (Melbourne time).

ORDINARY BUSINESS

Discussion of Financial Statements and Reports

To discuss the Company's financial statements and the reports of the Directors and the auditor in respect of the year ended 31 December 2020.

RESOLUTION 1

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

That Mr Adrian Rollke, who retires as a Director in accordance with rule 12.3(a) of the Constitution, be re-elected as a Director of the Company.

RESOLUTION 2

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

Mr Craig Smyth, who was appointed as a Director since the last Annual General Meeting and, being eligible, offers himself for election in accordance with rule 12.3(b) of the Constitution, be elected as a Director of the Company.

VOTING EXCLUSION STATEMENTS

Voting Exclusion

Where a voting exclusion applies the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the AGM as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

VOTING INTENTIONS OF CHAIRMAN

The Chairman intends to vote all undirected proxies in favour of the Resolution.

BY ORDER OF THE BOARD

CRAIG SMYTH
Company Secretary
5 May 2021

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of members of One Asia Resources Limited in connection with the business to be conducted at the Annual General Meeting of Members to be held at Level 2, 175 Flinders Lane, Melbourne at 12pm on 26 May 2021.

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Annual General Meeting.

Shareholders should note that all the Directors approved the proposal to put the resolution to shareholders as outlined in the Notice.

The purpose of this Explanatory Statement is to provide information for Shareholders in deciding whether or not to pass the Resolution. This Explanatory Statement and the Proxy Form form part of the Notice.

RESOLUTION 1 - Re-Election of Adrian Rollke

In accordance with the requirements of rule 12.3(a) of the Company's Constitution and the Corporations Act, one-third of the Directors retire from office at each AGM and, being eligible, may offer themselves for re-election. Mr Adrian Rollke retires by rotation and offers himself for re-election.

Adrian Rollke is a co-founder of One Asia and has been an Executive Director since 4 August 2011.

Adrian has been involved in the finance and management of natural resource companies for over twenty years operating in various international jurisdictions and has served on the boards of several resource companies, both private and public.

Mr. Rollke started in career in 1992 as an accountant for two resources companies listed on the Toronto Stock Exchange. In 1996 he became Corporate Secretary for Atlanta Gold Corporation, a TSE listed company. Adrian was instrumental in the organisation and development of Pencari Mining Corporation (formerly Azure Resources Corporation). He founded and brought the Company public on the TSX Venture exchange in 2003. In 2007, Mr. Rollke co-founded Pan Asia Resources Corporation which became One Asia Resources in 2011.

Adrian holds a BA in Economics from the University of Western Ontario.

RESOLUTION 2 - Election of Craig Smyth

In accordance with the requirements of rule 12.3(b) of the Company's Constitution and the Corporations Act, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting. Having been appointed since the last annual general meeting and being eligible, Mr Craig Smyth offers himself for election.

Craig Smyth graduated from the Victoria University of Wellington with a Bachelor of Commerce and Administration, and has completed his Master of Applied Finance at the University of Melbourne. Craig's financial background includes Coopers & Lybrand, Credit Suisse First Boston (London) and ANZ Investment Bank. He is currently the CEO of Lion Selection Group Limited and Executive Director of Lion Manager Pty Limited. Craig is a member of the Institute of Chartered Accountants of Australia and New Zealand.

ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice and this Explanatory Statement carefully before deciding how to vote on the Resolutions.

Voting Rights and Proxies

1. A member entitled to attend and vote at a Meeting is entitled to appoint a proxy to attend and vote on behalf of that member.
2. A duly appointed proxy need not be a member of the Company. This form should be signed by the member. If a joint holding, either member may sign. If signed by the member's attorney, the power of attorney must have been previously noted by the Company or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the member's constitution and the Corporations Act.
3. Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.
4. For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.
 5. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the meeting.
 6. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
 7. To vote by proxy, please complete and sign the proxy form enclosed and send the proxy form by:
 - post to One Asia Resources Limited, Level 2, 175 Flinders Lane, Melbourne; or
 - facsimile to One Asia Resources Limited on facsimile number +61 3 9614 8009
 so that it is received not later than 12pm on 24 May 2021 Melbourne Australia time.
Proxy forms received later than this time will be invalid.
 8. Chapter 2C of the Corporations Act requires information about you as a member (including your name, address and details of the Shares you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your Shareholding and if some or all of the information is not collected then it might not be possible to administer your Shareholding. You can access your personal information by contacting the Company at the address or telephone number shown on page 1.

Voting and required majority

For the purposes of regulation 7.11.37 of the Corporations Act, the Directors have set 12pm Melbourne time on 24 May 2021 as the time and date to determine holders of the Company's Shares for the purposes of the AGM.

Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

In accordance with the Corporations Act, for the resolution to be effective:

- (i) the resolution must be passed at a General Meeting of which not less than 21 days written notice specifying the intention to propose the resolutions has been given (satisfied by this Notice); and
- (ii) ordinary resolutions must be passed by more than 50% of all the votes cast by Shareholders present and entitled to vote on the resolutions (whether in person, by proxy, attorney or representative).

On a show of hands every Shareholder has one vote, and on a poll, every Shareholder has one vote for each Share held.

DEFINITIONS

AGM or Annual General Meeting means the annual general meeting to be held at 12pm on 26 May 2021 and notified to Shareholders by this Notice.

Board means the board of Directors.

Chairman means the Chairman of the Board.

Company means One Asia Resources Ltd (ABN 59 150 653 982).

Constitution means the constitution of the Company as amended from time to time.

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

Directors mean the directors of the Company from time to time.

Explanatory Statement means the explanatory statement incorporated in this Notice.

Notice means this notice, incorporating the Explanatory Statement.

Resolution means a resolution set out in the Notice.

Shareholder means the holder of a Share.

PROXY FORM

OAR 2021 AGM NOM

If appointing a Proxy to vote on your behalf, please complete and lodge this Proxy form in accordance with the instructions following.

I/We _____

being a shareholder/shareholders of One Asia Resources Limited pursuant to my/our right to appoint not more than two proxies, appoint

The Chairman of the Meeting
(mark with an "X")

or failing him/her

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

Write here the name of the other person you are appointing.

or failing him/her, (or if no proxy is specified above) the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held at Level 2, 175 Flinders Lane, Melbourne at 12pm Melbourne Time on Wednesday 26 May 2021 via teleconference and any adjournment of that meeting.

This proxy is to be used in respect of _____% of the Ordinary Shares I/we hold.

If you wish to indicate how your proxy is to vote, please place an "X" in the appropriate box, beside each resolution, below. If no indication is given on a resolution, the proxy may abstain or vote at his/her discretion. Proxies lodged in favour of the Chairman which do not include a vote will be used to vote in favour of the resolutions.

Voting directions to your proxy - please mark to indicate your directions

		For	Against	Abstain
Resolution 1	Re-election of Mr Adrian Rollke as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr Craig Smyth as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions on page 7 to enable your directions to be implemented. Executed in accordance with section 127 of the Corporations Act 2001 (Cth):

Individual or Shareholder 1

Sole Director & Company Secretary

Joint Shareholder 2

Director / Company Secretary

Joint Shareholder 3

Director

Dated this _____ day of _____ 2021

Please complete and sign this proxy form and send by:

- post to One Asia Resources Limited, Level 2, 175 Flinders Lane, Melbourne; or
 - facsimile to One Asia Resources Limited on facsimile number +61 3 9614 8009
- so that it is received not later than 12pm on 24 May 2021 Melbourne Australia time.

Proxy forms received later than this time will be invalid.