



LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Regional Express Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
02 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: 1300 735 980

PROXY FORM

I/We being a member(s) of Regional Express Holdings Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting *(mark box)*

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **4:00pm on Friday, 27 November 2015 at Level 3 Board Room, 81 – 83 Baxter Road, Mascot NSW 2020 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.


Please read the voting instructions overleaf before marking any boxes with an

Resolutions

For Against Abstain*

1 Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Lim Kim Hai as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Lee Thian Soo as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

 * 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.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **4:00pm on Wednesday, 25 November 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Regional Express Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

02 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

Regional Express Holdings Limited

Annual General Meeting

2015

Date of meeting	27 November 2015
Time of meeting	4 pm, Sydney time
Place of meeting	Level 3 Board Room 81 – 83 Baxter Road Mascot NSW 2020

Regional Express Holdings Limited
(ABN 18 099 547 270)

Notice of Annual General Meeting and Explanatory Notes

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Contents of this booklet

Section	Page
Chairman's letter	5
Notice of Annual General Meeting for Regional Express Holdings Limited	6
Explanatory notes to the Notice of Meeting	8
Proxies	12
Glossary	14
Corporate directory	16

Documents accompanying this booklet

1. Proxy Form for the Meeting
2. Reply paid envelope

Important dates

Deadline for return of Proxy Forms: 4 pm, Sydney time on 25 November 2015

Voting entitlement date: 7 pm, Sydney time on 25 November 2015

Date and time of Meeting: 4 pm, Sydney time on 27 November 2015

Meeting procedure

The Meeting will be conducted by the Chairperson, subject to the discretion of the Chairperson to adjourn or reconvene the meeting. Each resolution will be voted on separately.

Other parts of the notice of meeting

The Chairman's letter and the Explanatory Notes form part of the Notice of Meeting.

How to vote

Eligibility to vote

For the purposes of the Meeting, a Member will be entitled to vote at the Meeting if they are recorded on the Company's register of members at 7.00 pm, Sydney time on 25 November 2015 (the *Voting Entitlement Date*).

Voting in person

If you are proposing to attend the Meeting and vote, there is no need for you to take any further action at this time.

Voting by corporate representative

Body corporate Members should complete a "Corporate Letter of Representation" to enable a person to attend the Meeting on their behalf. A form of this certificate may be obtained from the Registrar by calling 1300 735 980 (within Australia) or +61 2 8280 7136 (outside Australia).

Voting by proxy

If you are not attending the Meeting and you wish to vote you must complete and lodge the enclosed Proxy Form.

A reply paid envelope is enclosed for the Proxy Form. Proxies may also be submitted by fax.

More information about how to vote and lodge proxies is contained in the Explanatory Notes and the Proxy Form.

Defined terms

A number of defined terms are used in this Notice of Meeting. These terms are explained in the Glossary.

Further assistance

General queries about the Meeting and voting arrangements should be directed to:

Irwin Tan or Benjamin Ng
Company Secretaries
CompanySecretary@rex.com.au
Tel: +61 2 9023 3555

10 October 2015

Dear Member

Annual General Meeting 2015

Please find enclosed information relating to the Regional Express Holdings Limited Annual General Meeting to be held at 4 pm, Sydney time on 27 November 2015.

The AGM will provide an overview of the Company's activities for the period ended 30 June 2015, as well as an update on recent developments. In addition, Members will be given the opportunity to consider and vote on a number of matters, as follows:

Consideration of financial statements

The Company will be reporting to you on its financial performance for the financial year ended 30 June 2015.

Remuneration report

Members will be asked to vote on the remuneration report section of the Directors' Report in the Annual Report.

Consistent with the *Corporations Act 2001* (Cth), Members should note that the vote is not binding.

Re-election of Directors

Members will be asked to vote on the re-election of two Directors to the Company's board of Directors.

The proposed resolutions are set out in full in the enclosed Notice of Meeting and an explanation of each resolution is set out in the enclosed Explanatory Notes.

If you are unable to attend the Meeting, the Directors encourage you to cast your vote by completing, signing and returning the enclosed Proxy Form.

I urge all Members to read this booklet carefully before voting on the proposed resolutions. If you are undecided what to do, you should consult your accountant, stockbroker or other professional adviser.

I look forward to seeing you at the Meeting.



Lim Kim Hai
Executive Chairman

Notice of Annual General Meeting for Regional Express Holdings (ABN 18 099 547 270)

Regional Express Holdings Limited (*Company*) gives notice that the Annual General Meeting of the Company will be held at Level 3 Board Room, 81 – 83 Baxter Road, Mascot, NSW 2020 on 27 November 2015 at 4 pm.

The Explanatory Notes accompanying and forming part of this Notice of Meeting describe in more detail the matters to be considered.

The following will be transacted at the meeting.

Ordinary business

Item 1 - Annual Report

To receive and consider the financial report of the Company and its controlled entities for the financial year ended 30 June 2015, and the related Directors' Report, Directors' Declaration and Auditor's Report.

Resolution 1 - Adoption of remuneration report

To consider, and if thought fit, pass the following as a non-binding ordinary resolution:

"That the remuneration report, as set out in the Directors' Report for the Company and its controlled entities for the financial year ended 30 June 2015, be adopted."

A voting restriction applies to Resolution 1 – see the Explanatory Notes to the Notice of Meeting for details.

Resolution 2 – Re-election of Lim Kim Hai as a Director

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

"That Lim Kim Hai, being a Director of the Company, who retires in accordance with ASX Listing Rule 14.4 and article 20.1 of the Company's constitution, and being eligible, offers himself for re-election, is re-elected as a Director of the Company."

Resolution 3 – Re-election of Lee Thian Soo as a Director

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

“That Lee Thian Soo, being a Director of the Company, who retires in accordance with ASX Listing Rule 14.4 and article 20.1 of the Company’s constitution, and being eligible, offers himself for re-election, is re-elected as a Director of the Company.”

BY ORDER OF THE BOARD

Dated: 10 October 2015

A handwritten signature in black ink, appearing to be 'Irwin Tan', with a long horizontal flourish extending to the right.

Irwin Tan
Company Secretary

Explanatory Notes to the Notice of Meeting

Annual Report

The Annual Report for consideration at the Company Meeting will consist of the financial statements of the Company for the financial year ending on 30 June 2015, the notes to those financial statements, the Directors' declaration about the statements and notes, the Directors' report and the auditor's report.

Neither the *Corporations Act 2001* (Cth) nor the Company's constitution requires a vote of the Members on the statements or the reports. However, Members will be given the opportunity to raise questions or comments on the statements and reports at the Company Meeting. In addition, a reasonable opportunity will be given to Members as a whole at the Company Meeting to ask the Company's auditor questions relevant to the conduct of the audit and the preparation and content of the auditor's report.

Adoption of the remuneration report

The *Corporations Act 2001* (Cth) requires that a resolution must be put to Members that the remuneration report of the Company be adopted. The remuneration report of the Company, which forms part of the Directors' report, is set out on pages 21 to 24 of the Annual Report. The remuneration report sets out the Company's remuneration policy and reports the remuneration arrangements in place for executive Directors and non-executive Directors.

Under the *Corporations Act 2001* (Cth), the resolution of the Members that the remuneration report of the Company be adopted, or any failure to pass that resolution, is advisory only and does not bind the Company or its Directors.

However the Board will consider the outcome of the vote and comments made by Members on the remuneration report at the meeting when reviewing the Company's remuneration policies and practices.

Further, if 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive AGMs, Members will be required to vote at the second of those AGMs on a "board spill resolution" to determine whether that another meeting should be held within 90 days at which all of the Company's Directors (other than the Chief Executive Officer) must stand for re-election.

There are also restrictions on who can vote in respect of any resolution to approve the remuneration report, so that a vote on Resolution 1 must not be cast, and the Company will disregard any votes cast, (in any capacity) by or on behalf of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 1 and the Company need not disregard the vote, if:

- the person does so as proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- the vote is not cast on behalf of a person described in (a) or (b) above.

For the purposes of such voting exclusions under the Corporations Act, Key Management Personnel and Closely Related Parties are defined in the Glossary and essentially:

- Key Management Personnel means the Directors and any other person specified as Key Management Personnel in the Company's remuneration report; and
- their Closely Related Parties include certain family members, dependents and companies they control.

If you choose to appoint a proxy, you are encouraged to direct your proxy on how to vote on Resolution 1 (remuneration report) by marking either "For", "Against" or "Abstain" on the proxy form for that item of business. Further, if you appoint the Chairman as your proxy and your proxy does not specify whether to vote "For", "Against" or "Abstain", then your undirected proxy on Resolution 1 (remuneration report) held by the Chairman will be taken as a direction to the Chairman to vote in accordance with his stated voting intention which is to vote in favour of this Resolution 1.

The Company encourages all Members to cast their votes on Resolution 1 (remuneration report).

The Board of Directors recommends that Members vote in favour of the adoption of the remuneration report.

Re-election of Directors

Retirement by rotation

In accordance with ASX Listing Rule 14.4 and Article 20.1 of the Company's constitution, a Director must retire from office and may seek re-election by no later than the third AGM following their appointment or election or 3 years, whichever is longer.

The following Directors, retire as required by Article 20.1 of the Company's constitution and ASX Listing Rule 14.4 and, being eligible, offer themselves for re-election as Directors of the Company:

Lim Kim Hai

Mr. Lim started his career as a Defence Engineer specialising in underwater warfare. After 10 years he left to start his own business. Currently he has a portfolio of investment and business interests in diverse sectors and countries. He is also the Chairman of a biomedical company in Singapore, Lynk Biotechnologies Pte Ltd as well as Chairman of WooWorld Pte Ltd, a supplier of mobile games and content to telecommunication companies.

Mr. Lim obtained his Masters in Electronics Engineering from the prestigious 'Grande Ecoles' engineering colleges in France where he was sent on a French Government scholarship. He later returned to France to complete a Masters of Public Administration at the elite Ecole Nationale d'Administration in Paris on a Singapore Government scholarship. Mr. Lim also has a Masters of Business Administration from the National University of Singapore.

Mr. Lim was one of the founding shareholders and directors of Rex in August 2002. He has been the Executive Chairman of the Rex Group of companies since July 2003.

Mr. Lim was appointed to the board of the Company on 27 June 2003 and he was re-elected as a Director at the Company's AGM on 16 November 2006, 25 November 2009 and 27 November 2012.

The Board of Directors recommends that Members vote in favour of the re-election of Lim Kim Hai as Director.

Lee Thian Soo

Mr. Lee has extensive international business experience and currently is the Chairman and owner of a company supplying specialty medical devices, systems and drugs to healthcare institutions in the ASEAN region. He is also on the board of a biomedical company and a mobile/internet gaming company.

Mr. Lee was one of the founding shareholders and directors of Rex in August 2002.

Mr. Lee was appointed to the board of the Company on 27 June 2003 and he was re-elected as a Director at the Company's AGM on 16 November 2006, 25 November 2009 and 27 November 2012.

The Board of Directors recommends that Members vote in favour of the re-election of Lee Thian Soo as Director.

Proxies

Proxy votes

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form which accompanies the Notice of Meeting.

Any Member entitled to attend and vote at the Meeting is entitled to appoint one or two proxies to vote on their behalf in respect of each share they hold in the Company. If two proxies are appointed, the Member may specify the proportion or number of votes each proxy is appointed to exercise. If two proxies are appointed and no proportion or number is specified, each proxy may exercise half of the votes. A proxy need not be a Member.

The Proxy Form contains voting instructions and other important information which you should read carefully.

To be effective, Proxy Forms (duly completed and with any necessary documentation) must be received by 4 pm, Sydney time on 25 November 2015.

Proxy Forms may be returned by any of the following means:

By mailing it to:

Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000 or Locked Bag A14, Sydney South, NSW 1235 Australia using the reply paid envelope enclosed with this booklet.

By faxing it to:

(02) 9287 0309 (within Australia)

+61 2 9287 0309 (outside Australia)

By hand delivering it to:

Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000 or 1A Homebush Bay Drive, Rhodes NSW 2138

By lodging it online at:

<http://www.linkmarketservices.com.au>

Proxy Forms must be signed by a Member or the Member's attorney or, if the Member is a body corporate, by two directors or by a director and secretary, or if it is a proprietary company that has a sole director who is also the sole secretary (or has no secretary), by that director, or under hand of its attorney or duly authorised officer.

If a proxy is signed by a Member's attorney, the power of attorney must have been previously noted by the Registrar or a certified copy thereof must also be received by 4 pm, Sydney time on 25 November 2015.

Appointment of the Chairman or other Key Management Personnel as your proxy

Due to the voting exclusions and requirements referred to in the Explanatory Notes, if you intend to appoint the Chairman or any other member of Key Management Personnel or their Closely Related Parties as your proxy, you are encouraged to direct your proxy on how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the proxy form for the relevant item of business.

The Chairman's stated voting intention would be to vote any undirected proxies in favour of all proposed Resolutions.

Further you should note that:

- if you execute a proxy form and do not nominate a person to act as your proxy, the Chairman will be appointed as your proxy by default;
- if you appoint the Chairman as your proxy or the Chairman is appointed as your proxy by default, and the proxy form does not specify whether to vote "For", "Against" or "Abstain", your undirected proxies held by the Chairman will be taken as a direction to the Chairman to vote in accordance with his stated voting intention, which is to vote in favour of all Resolutions (including Resolution 1 (remuneration report));
- you will be taken to authorize the Chairman to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel or the Chairman has an interest in the outcome of the relevant Resolution.

Members always have the ability to appoint the Chairman as their proxy to cast the votes contrary to the Chairman's stated voting intention or to abstain from voting on Resolution 1.

If you appoint someone other than the Chairman as your proxy who is another member of Key Management Personnel or their Closely Related Parties and do not direct them how to vote on Resolution 1, then your proxy will not be voted on that Resolution.

Glossary

AGM	Annual General Meeting
Annual Report	In the case of the Company, the financial statements of the Company for the financial year ended 30 June 2015, the notes to those financial statements, the Directors' declaration about the statements and notes, the Directors' report and the auditor's report
ASX	ASX Limited (ACN 008 624 691)
Booklet	This booklet, comprising the Chairman's letter, the Notice of Meeting, the Explanatory Notes and accompanying documents
Closely Related Party	means, as defined in the <i>Corporations Act 2001</i> (Cth), a closely related party of a member of the Key Management Personnel for an entity: a) a spouse or child of the member; or b) a child of the member's spouse; or c) a dependant of the member or of the member's spouse; or d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or e) a company the member controls; or f) a person prescribed by the Corporations Regulations 2001 (Cth).
Company	Regional Express Holdings Limited (ABN 18 099 547 270)
Directors	The directors of the Company from time to time and "Director" means any one of them
Explanatory Notes	Explanatory Notes to the Notice of Meeting
Key Management Personnel	has the same meaning given in the accounting standards and, in broad terms, includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly). For the purposes of this AGM, Key Management Personnel are those people described as Key Management Personnel in the Company's Annual Report.
Meeting	The AGM of the Company to be held at Level 3 Board Room, 81 – 83 Baxter Road, Mascot, NSW 2020 at 4 pm Sydney time on 27 November 2015.
Notice of Meeting	The notice of the Meeting (together with the Chairman's letter and Explanatory Notes) enclosed in this Booklet

Registrar	Link Market Services Limited (ACN 083 214 537)
Member	A person who is entered in the Company's members' register from time to time as the holder of shares in the capital of the Company
Voting Entitlement Date	7.00 pm Sydney time on 25 November 2015, being the time and date for determining the eligibility of Members to vote at the Meeting

Corporate directory

Regional Express Holdings Limited 81 – 83 Baxter Road, Mascot, NSW 2020

Tel: +61 2 9023 3555

Website: <http://www.rex.com.au>

Directors of the Company

Lim Kim Hai

Lee Thian Soo

Neville Howell

James Davis

John Sharp

Chris Hine

Ronald Bartsch

Garry Filmer

Secretaries of the Company

Irwin Tan

Benjamin Ng

Registrar

Link Market Services Limited

Tel: +61 1300 735 980

Website: <http://www.linkmarketservices.com.au>