

**NOTICE OF THE
EXTRAORDINARY GENERAL MEETING AND
EXPLANATORY STATEMENT**



The Extraordinary General Meeting of
Hudson Investment Group Limited ACN 004 683 729
will be held at
Level 5 52 Phillip Street, Sydney NSW
at 12:00pm on Thursday 17 September 2026

Notice of the Extraordinary General Meeting of Hudson Investment Group Limited
(ACN 004 683 729)

Notice is hereby given that the Extraordinary General Meeting of members of Hudson Investment Group Limited ACN 004 683 729 (the **Company**) will be held at the registered office of the Company, Level 5 52 Phillip Street, Sydney NSW 2000 at 12:00 pm on Thursday 17 September 2026.

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are included in this Notice.

Ordinary Business

1. Resolution 1: Ordinary Resolution to approve the sale of 75% of HTH Holdings Pty Ltd

To consider and, if thought fit, pass the following Resolution **as an Ordinary Resolution**

“That, for the purposes of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for Hudson Investment Group Limited to sell 75% of the shares it holds in HTH Holdings Pty Ltd to Millennium Investment Group Pty Limited for \$7.2 million on the terms set out in the Share Sale and Selective Buy-Back Agreement dated 1 June 2026 and this Explanatory Statement.”

Note: A voting exclusion applies to this Resolution

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1 (in any capacity, whether as proxy or as shareholder) by or on its behalf of:

- (a) Associates of Alex Lam or Millennium Investment Group Pty Limited; and
- (b) Any person who has or might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed.
- (c) Any Associate of any of the above

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form or if it is cast by a person chairing the meeting as proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

2. Resolution 2: Special Resolution to approve the selective buy-back and cancellation of 18.46 million Hudson Investment Group Limited shares

To consider and, if thought fit, pass the following Resolution **as a Special Resolution**

“That, subject to Resolution 1 being approved, approval is given for the Company to undertake a selective buy-back and cancellation of approximately 18.264 million fully paid ordinary Hudson Investment Group Ltd shares on the terms described in the Explanatory Statement accompanying this Notice of Meeting.”

Please refer to the Explanatory Statement that accompanies this Notice of Meeting for important information on the Resolution proposed.

The attached Explanatory Statement that forms part of this Notice of Meeting is provided to supply Shareholders with information to enable them to make an informed decision regarding the Resolution set out in this Notice.

Proxies

Each member has a right to appoint a proxy. A proxy does not have to be a member of the Company. A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion of number of votes each proxy is appointed to exercise. If such apportionment is not made, each proxy may exercise half of the member's voting rights. Neither proxy is entitled to vote on a show of hands.

The proxy form must be signed personally by the member or his/her attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or the Corporations Act 2001. In the case of joint members, this proxy must be signed by each person personally or by an authorised attorney.

If a proxy is executed by an attorney of a member, the original of the relevant power of attorney or a certified copy of the power of attorney, if it has not already been noted by the Company, must accompany the proxy form. A form of proxy is attached to this notice of meeting.

To be effective, proxies must be received by the Company at its Registered office at Level 5, 52 Phillip Street Sydney NSW 2000 at least 48 hours before the time appointed for the meeting. A proxy may be sent by fax to +61 2 9251 7500 or electronically to corporate@higl.com.au to be received by the time specified above.

By Order of the Board

John Wang
Company Secretary
26 August 2026

Explanatory Statement

This Explanatory Statement has been prepared to provide shareholders of Hudson Investment Group Limited (the **Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Extraordinary General Meeting of the Company.

The directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions. If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice of Extraordinary General Meeting, please contact the Company or your professional advisor.

The purpose of this Explanatory Statement is to:

- provide the Shareholders with information in relation to the Resolutions to be put to the Extraordinary General Meeting; and
- provide such other information in relation to the Resolutions as is prescribed by the Corporations Act.

Please note that capitalised words in this Explanatory Statement have a defined meaning which appears in the Glossary.

The Board has appointed Andrew Clifford of RSM Corporate Australia Pty Ltd as the Independent Expert (**Independent Expert**). Mr Clifford has prepared the Independent Expert's Report in relation to the sale of 75% of HTH Holdings Pty Ltd to Millennium Investment Group Pty Limited (**Millennium**) which is enclosed with this Explanatory Statement and takes responsibility for that report.

The Independent Expert has prepared and is responsible for the Independent Expert's Report. The Independent Expert is not responsible for any other information contained with the Explanatory Statement. The Independent Expert has determined that the sale of HTH Holdings Pty Limited is not fair but reasonable in the context of the non-associated shareholders.

The Board strongly encourages Shareholders to read the Independent Expert's Report carefully to understand the scope of the report, the methodology of the assessment, the sources of information and the assumptions made.

THE INDEPENDENT EXPERT REPORT IS PROVIDED AS AN ATTACHMENT TO THIS NOTICE OF MEETING

Background to the Transaction

HTH Holdings Pty Limited (**HTH Holdings**) is a wholly owned subsidiary of the Company. It owns the investment property located at Unit 2, 171 – 175 Sparks Road Halloran NSW (**Halloran Industrial Property**). The Company also own 100% shareholding in Hudson Land Pty Ltd which owns 59 Mountain Road Halloran NSW (**Eastern Land**). The Halloran Industrial Property and Eastern Land were acquired prior to 2000.

Further information about the Company may be accessed at the Company's website at www.higl.com.au. This includes the audited financial statements for the financial year ended 31 December 2025 and audit reviewed report for the half year ended 30 June 2025.

Key financial information (as at 31 December 2025) the combined Halloran properties were valued as \$26.725 million and derived gross income of \$1.1 million per annum. HTH Holdings net assets value as at 31 December 2025 is \$9.6 million comprising land valuation \$17.6 million less external liabilities \$8 million. Hudson Land net asset valuation as at 31 December 2025 is \$9.125 million.

Bunnings Frame and Truss business has leased the majority of the Halloran Industrial Property held by HTH Holdings for over 26 years. The current lease expires in the second half of 2026.

Millennium has offered to purchase 75% of the issued shares in HTH Holdings for \$7.2 million. While no funds will be received from this sale, Millennium has offered to transfer 18.264 million Hudson Investment Group Shares it holds as consideration for the 75% sale HTH Holdings. Subject to

shareholder approval, the Company will undertake a selective buy-back of its Shares; such Buy-Back Shares will then be cancelled reducing the issued shares to 41,095,353 shares. The Company will continue to retain 25% shareholding in HTH Holdings.

Nature of transaction – related party

This transaction constitutes a related party transaction under the Corporations Act as Mr Alex Lam (**Mr Lam**) is a director of HTH Holdings and is associated with a major shareholder of the Company and with Millennium and or its related parties.

As a result, Mr Lam and his associates must abstain from all Board deliberations and voting.

The Directors who voted to put the Resolutions to the Shareholders and approved the preparation of the Explanatory Statement are John Farey (Non-Executive Chairman); Alan Beasley (Managing Director) and John Wang (Non-Executive Director). Shareholder approval is required excluding Mr Lam's interests as well as his associates' interests.

Summary of Offer Terms

The total purchase price for 75% of the net assets of HTH Holdings is \$7.2 million comprising gross net asset valuation \$17.6 million less \$8 million external loans resulting in an implied value of \$0.39 per Buy- Back Share. Completion of the transaction will take place on delivery of the executed share transfer form for the 18.264 million shares.

Rationale for the Proposed Sale

The Board (excluding the related director) considers that the sale:

- Improves liquidity and strengthens the Company's balance sheet
- Reduces property management and loan exposure risks

Advantages of the Proposal

- Risk reduction – eliminates property-related borrowing risk and future capital expenditure
- Governance safeguards – Independent Expert's Report ensures fairness to minority shareholders
- Shareholder approval process – transparent, compliant structure for related – party transactions

Disadvantages / risks

- Loss of asset proportional ownership as the Company will no longer own 100% of the Halloran Industrial Property held by HTH Holdings
- Opportunity risk as the Company will only benefit from 25% of the future value increases in the Halloran Industrial Property (if any)

The Board considers these risks manageable and outweighed by the transaction benefits.

Directors' Recommendation

The Directors of the Company **UNANIMOUSLY RECOMMEND** that Shareholders vote **IN FAVOUR** of approving the transaction. This recommendation is subject to the Independent Expert's Report concluding that the transaction is not fair but reasonable.

Voting Exclusion

In accordance with the Corporations Act, Alex Lam and his associates are excluded from voting on the Resolutions. Only unassociated Shareholders may vote.

Resolutions to be put to Shareholders

“That for the purposes of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for Hudson Investment Group Limited to sell 75% of the shares in HTH Holdings Pty Limited to Millennium Investment Group Pty Ltd for \$7.2 million on the terms set out in the Share Sale and Selective Buy-Back Agreement dated 1 June 2026 and Explanatory Statement.”

“That, subject to Resolution 1 being approved, approval is given for the Company to undertake a selective buy-back and cancellation of approximately 18.264 million fully paid ordinary Hudson Investment Group Ltd shares on the terms described in the Explanatory Statement accompanying this Notice of Meeting.”

Please note that capitalised words in this Explanatory Statement have a defined meaning which appears in the Glossary.

GLOSSARY OF TERMS

\$	Australian dollars.
EGM or Extraordinary General Meeting or Meeting	The extraordinary general meeting of Shareholders, or any meeting adjourned thereof, convened by the Notice.
Associate	Has the same meaning as given to that term in the Corporations Act.
ASIC	Australian Securities and Investments Commission.
Board	The board of Directors of the Company.
Chairman	The chairman of the Meeting.
Company	Hudson Investment Group Limited ACN 004 683 729.
Corporations Act	Corporations Act 2001 (Cth).
Director	A director of the Company.
EST	Eastern Standard Time, being the time in Sydney, New South Wales.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice of Meeting.
Glossary	This glossary of terms.
Key Management Personnel	Has the same meaning as in the Corporations Act and generally means the Directors and any other senior executives of the Company.
Millennium	Millennium Investment Group Pty Ltd ACN 108 870 471
Notice or Notice of Meeting	This notice of Extraordinary General Meeting.
Product Disclosure Statement	Has the same meaning as given to that term in the Corporations Act.
Proxy Form	The proxy form accompanying the Notice of Meeting. Related Party Has the same meaning as given to that term in section 228 of the Corporations Act.
Related Body Corporate	Has the same meaning as given to that term in the Corporations Act.
Resolution	The Resolution set out in the Notice.
Securities or Shares	A fully paid ordinary share in the capital of the Company.
Shareholder	A holder of Shares.

Voting Information

Voting entitlements at the Extraordinary General Meeting in accordance with Regulation 7.11.37 of the Corporation Regulations 2001.

For the purpose of determining a person's entitlement to vote at the Extraordinary General Meeting, a person will be recognized as a member of the Company and the holder of shares if that person is registered as a holder of those shares at 12.00pm Sydney time on 15 September 2026, being the second day prior to the date of the Extraordinary General Meeting.

Voting of Members

On a show of brands, each member present in a person or by proxy (or, in the case of a body corporate, by a representative) and the Extraordinary General meeting shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by representative) shall have one vote for each share held provided that all shares are fully paid.

Voting

Please note that for a Resolutions to be passed, except where otherwise indicated, a simple majority of votes from shareholders attending in person or voting by proxy is required.

Other Information

Shareholders should have regard to all of the information provided in this Explanatory Statement before deciding how to vote on the Resolutions.

The Company is a continuing disclosing entity and therefore is subject to regular reporting and disclosure obligations. Copies of documents may be obtained from an ASIC office. Information about the Company may also be obtained from the Company's website at www.higl.com.au.

Other than as contained in this Explanatory Statement there is no other information known to the Company material to the decision on how to vote on the Resolutions.

Attendance at the Meeting

The Company advises shareholders that the Extraordinary General Meeting will be held at the Company's registered office. The Company strongly encourages all shareholders to vote in person or by directed proxy. Proxy forms for the Meeting should be lodged before 12.00 pm (Sydney time) 15 September 2026.

Should you have any questions regarding the meeting, or wish to withdraw a proxy form you have submitted after considering the attached documents, please contact us on (02) 9251 7177 or email us at corporate@higl.com.au.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the Company's website <https://www.higl.com.au/>.

How to Vote

The Extraordinary General Meeting of members of the Company will be held at 12:00 pm on 17 September 2026 to consider and vote on the Resolutions set out in the Notice of Meeting. To vote on the Resolutions you must complete and return the proxy form which is enclosed with the Notice of Meeting to or by facsimile to or electronically to at least 48 hours before the time appointed for the meeting.

Further Information

If you require further information about the matters set out in this Explanatory Statement, please contact the Company Secretary John Wang on 02 9251 7177.

HUDSON INVESTMENT GROUP LIMITED
ACN 004 683 729

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS PROXY FORM

Please complete, sign and return this document to:

To: The Secretary
Hudson Investment Group Limited
Level 5 52 Phillip Street
SYDNEY NSW 2000

Email executed form to: corporate@higl.com.au
fax executed form to: 02 9251 7500
By 12:00pm 15 September 2026

I / We
being a member of Hudson Investment Group Limited (the **Company**), appoint:

Name of proxy:

Address of proxy:

Or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my / our proxy to act generally at the Meeting on my / our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary Meeting of the Company on 17 September 2026 and at any adjournment of or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on Resolution:

Where I / we have appointed the Chairman of the Meeting as my / our proxy (or the Chairman becomes my / our proxy by default), I / we expressly authorise the Chairman to exercise my / our proxy on Resolution 1 and 2.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on any Resolution by marking the appropriate box below.

The Chairman intends to vote all undirected proxies that he receives in favour of the Resolutions to be brought before the meeting, except where the Chairman is expressly forbidden to do so, under the *Corporations Act 2001 (Cth)*.

Items of Business

Please mark ☒ to indicate your directions

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

RESOLUTION	FOR	AGAINST	ABSTAIN
Resolution 1 – Ordinary Resolution to approve the sale of 75% of HTH Holdings Pty Ltd to Millennium Investment Group Pty Ltd	☐	☐	☐
Resolution 2 – Special Resolution to approve the Selective buy – back and cancellation of 18.264 million Shares	☐	☐	☐

The Chairman of the meeting intends to vote all available proxies in favour of each item of business.

SIGNATURE OF MEMBER (S)**Individual or Member 1****Member 2****Member 3****Sole Director/
Company Secretary****Director****Director/Company Secretary****Date:** _____**Email:** _____**Contact Name:** _____ **Contact Phone (daytime):** _____

Notes on Proxies

1. Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box, your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.
2. A member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote in his stead pursuant to the Constitution.
3. If a member appoints one proxy only, that proxy shall be entitled to vote on a show of hands, but if a member appoints two proxies neither shall be entitled to vote on a show of hands.
4. Where more than one proxy is appointed, each proxy must be appointed to represent a specific portion of the member's voting rights. Otherwise each proxy may exercise half of your votes.
5. A proxy need not be a security holder of the Company.
6. Signing instructions:

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

Joint Holding: Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry or the Company, 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* (Cth) 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

For your vote to be effective, the completed proxy form must be received by 12:00 pm 15 September 2026.

Please advise of any change of address by completion of the section below:

My new address is: _____
