

SOLAR SAILOR HOLDINGS LIMITED
(A.C.N. 086 377 148)
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given of the annual general meeting of the members of Solar Sailor Holdings Limited A.C.N. 086 377 148 to be held at the Board Room, Level 6, 15 Young Street, Sydney on the 30th day of November 1999 at 10.30am Sydney time.

1. Resolutions

First Resolution : As an Ordinary Resolution

“**That** the Company consider and accept the Financial Statements and the Reports of the Directors and of the Auditor in respect of the year ended 30 June 1999”.

Second Resolution : As an Ordinary Resolution

“**That** the Company appoints Williams Hatchman & Kean as Auditors of the Company for the year ended 30 June 1999 and to continue in office until the next annual general meeting”.

Third Resolution : As an Ordinary Resolution

“**That** Robert Allister Woodhouse Dane be re-elected as a Director of the Company”.

Fourth Resolution : As an Ordinary Resolution

“**That** John Trevett Paterson be re-elected as a Director of the Company”.

Fifth Resolution : As an Ordinary Resolution

“**That** Graham Edmund Kelly be re-elected as a Director of the Company”.

Sixth Resolution : As an Ordinary Resolution

“**That** Paul Scully-Power be appointed as a Director of the Company”.

Seventh item :

To transact any other business which may be brought forward at the annual general meeting in accordance with the Constitution of the Company.

2. Notice Requirements for Resolutions and Voting Exclusion Statements

First Resolution :

Nil

Second Resolution :

Williams Hatchman & Kean were appointed as Auditors of the Company and in accordance with Clause 111 of the Company's Constitution, offer themselves for re-appointment as Auditors of the Company.

Third Resolution :

Robert Allister Woodhouse Dane submits himself for re-election as a Director of the Company in accordance with Clause 70 of the Company's Constitution requiring the rotation of Directors.

Fourth Resolution

John Trevett Paterson was appointed a Director of the Company as an addition to the Board. John Trevett Paterson submits himself for re-election as a Director of the Company in accordance with Clause 35 of the Company's Constitution.

Fifth Resolution

Graham Edmund Kelly was appointed a Director of the Company as an addition to the Board. Graham Edmund Kelly submits himself for re-election as a Director of the Company in accordance with Clause 35 of the Company's Constitution.

Sixth Resolution

Robert Allister Woodhouse Dane, John Trevett Paterson and Graham Edmund Kelly, being the Directors of the Company, nominate Paul Scully-Power for appointment as a Director of the Company. Paul Scully-Power submits himself for election as a Director of the Company in accordance with Clause 74 of the Company's Constitution, including the provision of his consent to act as a Director 15 days prior to the general meeting.

3. Determination of Membership and Voting Entitlement for the Purpose of the Meeting

For the purpose of determining a person's entitlement to vote at the meeting, a person will be recognised as a member and the holder of Shares if that person is registered as a holder of those Shares at 5.00pm Sydney time on 25th November 1999.

4. Proxies

Any member entitled to attend and vote at the Meeting may appoint a proxy to attend and vote instead of that member.

A proxy so appointed need not be a member.

If the member is a corporation, the Form of Proxy must be signed under the hand of any officer, representative or attorney duly authorised.

Forms to appoint proxies and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority must be lodged at the registered office of the Company being c/- Franks & Associates Pty Ltd, Ground Floor, 160 Sailors Bay Road, Northbridge NSW 2063 or faxed to (02) 9958 1258, by 5.00pm (Sydney Time) on the 26th day of November 1999.

A Form of Proxy, and a Statement of Qualification and Experience relating to Mr Paul Scully-Power are provided with this Notice.

DATED this 28th day of October 1999
By Order of the Board

.....
Secretary

SOLAR SAILOR HOLDINGS LIMITED

A.C.N. 086 377 148

PROXY FORM

FOR ANNUAL GENERAL MEETING TO BE HELD

ON 30th NOVEMBER 1999

AT 10.30 AM

The Secretary
Solar Sailor Holdings Limited
C/- Franks & Associates Pty Ltd
Ground Floor
160 Sailors Bay Road
NORTHBRIDGE NSW 2063

I/We.....of.....
(name of member) (address)

being a member/members* of Solar Sailor Holdings Limited hereby appoint

.....of.....or (failing him/her*)
(your proxy representative) (address)

.....of..... as my/our* proxy to vote
(your alternative proxy representative) (address)

for me/us* and on my/our* behalf at the Annual General Meeting of the Company to be held on 30th November 1999 at the Board Room, Level 6, 15 Young Street, Sydney and at any adjournment thereof.

*Delete whichever is not applicable.

IF A MEMBER IS AN INDIVIDUAL, SIGN AS FOLLOWS:

Signed by Member/Attorney: Date.....
Print Name:

IF MEMBER IS A CORPORATION, SIGN AS FOLLOWS:

Signed by Duly appointed authorised representative of
[Company Name]..... Date.....

IF JOINT MEMBERS, ALL OTHER JOINT HOLDERS OF THE SHARES MUST ALSO SIGN THIS CONSENT (PLEASE USE THE SIGNING CLAUSES BELOW FOR THAT PURPOSE):

Signed by _____:..... Date:.....

Signed by _____:..... Date:.....

Signed by _____:..... Date:.....

OPTIONAL

If you wish to direct your proxy how to vote, please mark the appropriate box:

Resolution

	FOR	AGAINST
1. Accept Financial Statements and Reports of Directors and Auditors	<input type="checkbox"/>	<input type="checkbox"/>
2. Appointment of Williams Hatchman & Kean as Auditors of the Company	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Robert Dane as a Director	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of John Paterson as a Director	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election of Graham Kelly as a Director	<input type="checkbox"/>	<input type="checkbox"/>
6. Appointment of Paul Scully-Power as a Director	<input type="checkbox"/>	<input type="checkbox"/>

NOTES

1. This Proxy Form must be signed by the member or his/her attorney duly authorised in writing or if the member is a corporation by an officer, representative or an attorney of the corporation duly authorised. All joint holders of shares must sign. A notarially certified copy of any power of attorney or other authority must be supplied to the Company with any proxy.
2. A shareholder entitled to attend and vote at the aforesaid meeting is entitled to appoint a proxy to attend and vote in their stead. Such proxy need not be a member.
3. If a Member wishes to appoint a proxy, this form of proxy should be completed and returned together with any power of attorney or authority or notarially certified copy of power of attorney or authority under which the proxy is signed so as to be lodged at the registered office of the Company being c/- Franks & Associates Pty Ltd, Ground Floor, 160 Sailors Bay Road, Northbridge NSW 2063 or faxed to (02) 9958 1258, by 5.00pm (Sydney Time) on the 26th day of November 1999.
4. A signed but otherwise blank proxy form will be taken to be in favour of the Chair, to vote as they see fit.

SOLAR SAILOR HOLDINGS LIMITED

DIRECTORS QUALIFICATION AND EXPERIENCE

SIXTH RESOLUTION: APPOINTMENT OF PAUL SCULLY-POWER AS A DIRECTOR

Dr Paul Scully-Power DSM, DSc, FAICD

Dr Scully-Power is Chairman of the Australian Civil Aviation Safety Authority, Chairman of the international business publishers Stroudgate Australasia, and Executive Chairman of the high-tech consulting firm Prime Solutions Pacific. He is also a director of several public and private corporations.

He is an internationally awarded expert in aviation and aerospace, beginning his career with the Royal Australian Navy in 1967 and becoming Australia's first astronaut in 1984, flying aboard the space shuttle *Challenger*. He is a Navy diver, Air Force qualified for full pressure suit flying, Navy qualified for high performance jet aircraft, and was a flight crew instructor in the Astronaut Office, Johnson Space Centre, Houston, Texas.

Dr Scully-Power has spent over twenty years in the USA managing and leading many high technology programs. He served with the U.S. Navy, NASA, the Pentagon, Lockheed Martin and the White House, where he was Head of a Government-Industry partnership for the development of advanced communications systems as part of the White House National Technology Strategy Program. He was an adviser to the Royal Navy during the Falklands war and to the Crown Prince of Bahrain during the Persian Gulf oil spill.

Returning to Australia in late 1996, Dr Scully-Power was appointed Chancellor of Bond University, Chairman of Bond University Limited, and Chairman of the Queensland Science and Technology Council reporting directly to the Premier. He is currently involved in many business and community groups including Councillor, Australian Institute of Company Directors; Councillor, Australian British Chamber of Commerce; Vice President, Antisubmarine Officers' Association; International Patron, Australian Aviation Museum; International Patron, Lawrence Hargrave Foundation; Patron, Royal Australian Navy Laboratory Association; Patron, Macquarie Bank Aero Club; Patron, League of Ancient Mariners; International Trade Committee, American Chamber of Commerce; and a Governor, Youth Off The Streets.

An expert in remote sensing, Dr Scully-Power instituted the science of space oceanography, was the first President of the International Commission on Space Oceanography, and is the recipient of the Laureate of the Albatross (considered to be the Nobel Prize in the field of oceanography) for his discovery of the phenomenon of ocean spiral eddies. He held the Distinguished Chair of Environmental Acoustics in the United States, was Chairman of Membership of the Connecticut Academy of

Science and Engineering, and has published over ninety scientific reports and journal articles.

Born in Sydney, Australia, and educated at St Pius X College, Chatswood, St Ignatius' College, Riverview, and St John's College, University of Sydney, he earned a Doctor of Science degree and a Diploma in Education from the University of Sydney, and is a Fellow of the Australian Institute of Company Directors.

Among his awards are the United States Navy Distinguished Service Medal, NASA Spaceflight Medal, Casey Baldwin Medallion of the Canadian Aeronautics and Space Institute, United States Presidential Letter of Commendation, US Congressional Certificate of Merit, Order of the Decibel, and the University of Sydney Distinguished Graduate Award.

He is married to the former Frances Urquhart of Sydney, and they have three sons and three daughters. A biographical book, *Oceans to Orbit*, was published in 1995.