

CYPRESS LAKES GROUP LIMITED

ABN 76 003 621 136
AND CONTROLLED ENTITIES

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of Cypress Lakes Group Limited will be held at Waterfront Place, Level 28, 1 Eagle Street, Brisbane QLD 4000, Australia on Wednesday 3rd November 2010 at 11:15 am Brisbane time.

BUSINESS

1. Accounts and Reports

To lay before the Annual General Meeting the annual financial report of the company and of the consolidated group for the year ended 30 June 2010 and the reports by directors and auditors for shareholders to consider.

2. Election of Directors

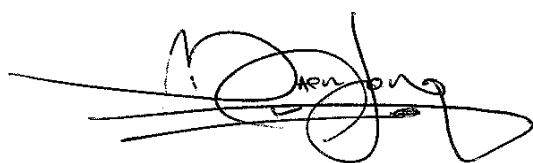
To consider, and if thought fit, pass the following resolutions as ordinary resolutions:

- (a) "That San Chuan Tan, who retires by rotation in accordance with Articles 18.6 and 18.7 of the Articles of Association, be re-elected as a director of Cypress Lakes Group Limited."
- (b) "That Paul Wong, who retires in accordance with Articles 18.5 of the Articles of Association, be re-elected as a director of Cypress Lakes Group Limited."
- (c) "That William Wong, who retires in accordance with Articles 18.5 of the Articles of Association, be re-elected as a director of Cypress Lakes Group Limited."

3. Remuneration Report – Non-binding vote

"To adopt the Remuneration Report of Cypress Lakes Group Limited for the year ended 30 June 2010"

By order of the Board



Basil Jong
Director/Company Secretary
30th September 2010



OWNERS AND OPERATORS OF CYPRESS LAKES RESORT AND THE GOLDEN DOOR SPAS AND RETREATS

INFORMATION FOR SHAREHOLDERS

PROXIES

As a member entitled to attend but you are unable to attend the meeting, you may appoint a proxy to attend and vote on your behalf. That person need not be a member of the company, but should be a natural person over the age of 18 years.

Proxy Forms must be received in accordance with the instructions on the back of the Proxy Form not less than 48 hours prior to the meeting.

The Chairman of Cypress Lakes Group Limited will chair the meeting and will vote undirected proxies in favour of all resolutions.

SHAREHOLDER QUESTIONS

The company offers a facility for shareholders to submit written questions in advance of the meeting.

To submit a written question either address it to The Chairman, Cypress Lakes Group Limited, 15, Thompsons Road, Pokolbin NSW 2320 or by email via to basil.jong@cypresslakes.com.au.

Questions must be received no later than 11:15 am Brisbane time Monday 11th November 2010.

Questions should relate to matters that are relevant to the business of the meeting, as outlined in the Notice of Meeting and the information for shareholders.

Questions will be collated, and during the meeting the Chairman will seek to address as many of the frequently raised topics as possible having regard to available time. In the event a topic is not addressed at the meeting, an individual response will be sent to the shareholder.

REGISTRATION

Registration will commence at 11:00 am Brisbane time.

BUSINESS

Item 1 – Accounts and Reports

The Corporations Act requires the annual financial report of the company and of the consolidated group for the year ended 30 June 2010 and the reports by directors and auditors to be laid before the Annual General Meeting.

Shareholders will have the opportunity to raise questions about these reports at the meeting, although, in accordance with the Corporations Act there is no need for shareholders to vote on, approve or adopt these reports.

Item 2 - Election of directors

The offices that may be filled at the AGM are the office of any non-executive director who retires by rotation at this meeting and the office of any director appointed after the last AGM and before this meeting.

There is one director who is retiring by rotation and two directors who were appointed after the last AGM.



OWNERS AND OPERATORS OF CYPRESS LAKES RESORT AND THE GOLDEN DOOR SPAS AND RETREATS

2 (a) Re-election of San Chuan Tan

Mr Tan San Chuan is an Accounting and Finance graduate from the London School of Economics. Prior to joining the Group, he was employed by KPMG and has gained experience in auditing. Mr Tan has also worked in a merchant bank in Malaysia in which he gained experience in corporate finance through his involvement in mergers and acquisitions and corporate restructuring exercise.

Mr Tan San Chuan is an Executive Director of Lasseters International Holdings Limited (appointed as Director on 15 September 2005 and assumed the current position on 3 October 2007) and a Non-Executive Director of Etika International Holdings Limited (appointed on 15 September 2005), both of which are listed on the Singapore Stock Exchange. He has been a Director of the ASX listed, Lasseters Corporation Limited since 6 October 2005.

Mr Tan has been a member of the Audit Committee since 16 November 2005.

Following review, the board recommends that shareholders vote in favour of San Chuan Tan's re-election to the board.

2 (b) Re-election of Mr Paul Wong

Mr Paul Wong has been a Fellow of the Chartered Association of Certified Accountants since 1994 and his professional background revolves around finance, treasury and corporate work with an international practice.

He has held various key financial positions in public companies listed on the Kuala Lumpur Stock Exchange (now known as Bursa Malaysia), involved in investment holdings, real estate and property development, stock broking, manufacturing and trading.

Following review, the board recommends that shareholders vote in favour of Mr Wong's re-election to the board.

2 (c) Re-election of Mr William Wong

Mr William Wong graduated from the University of Queensland with a Bachelor of Commerce degree. He is also a Fellow of the Institute of Chartered Accountants in Australia, a Fellow of CPA Australia and a 'PRINCE 2 Project Management Practitioner'.

Mr. Wong has a wide range of strategic, finance and management experience in large and complex organisations both in the private sector and the public sector covering various industries including wholesale and retail operations, insurance, shipping, air travel, gaming, hospitality, healthcare, financial services, aluminium glazing and furniture manufacturing in Malaysia and Australia. He has also operated his own Chartered Accountant practice and management consultant company in Malaysia.

Following review, the board recommends that shareholders vote in favour of Mr Wong's re-election to the board.

Item 3 – Remuneration Report (non-binding vote)

The Annual Report for the year ended 30 June 2010 contains a Remuneration Report (audited).

Shareholders will be asked to vote on a resolution to adopt the Remuneration Report at the AGM. The vote on the resolution is advisory only and does not bind the Board or the company. However, the Board will take the outcome of the vote into account when considering the remuneration policy for Directors and executives in the future.

The board recommends that shareholders vote in favour of Resolution 3.



OWNERS AND OPERATORS OF CYPRESS LAKES RESORT AND THE GOLDEN DOOR SPAS AND RETREATS