

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2011 Annual General Meeting of ThinkSmart Limited (the "Company") will be held at the Level 36, 250 St George's Terrace, Perth, Western Australia on Monday, 16 May 2011 at 3.30pm (WST).

An Explanatory Statement containing information in relation to each of the Resolutions to be put to Shareholders accompanies this Notice of Meeting.

The 2010 Annual Report is available on the Company's website: www.thinksmartworld.com

AGENDA ITEMS

ORDINARY BUSINESS

1. Financial Reporting

To receive and consider the financial report of the Company and the consolidated entity and the reports of the directors and auditors for the financial year ended 31 December 2010.

There is no vote on this item.

2. Resolution 1 – Remuneration Report

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

"That the Remuneration Report contained within the financial report for the year ended 31 December 2010, be adopted."

This resolution is advisory only and does not bind the directors or the Company.

3. Resolution 2 – Retirement by rotation and re-election

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

"That, Mr David Griffiths, being a director of the Company who retires by rotation under rule 8.1(d) of the Company's constitution, and being eligible, be re-elected as a director of the Company".

SPECIAL BUSINESS

4. Resolution 3 – Ratification of placement

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue and allotment of 12,496,123 ordinary shares to sophisticated and professional investors under the placement announced on 30 September 2010 be ratified".

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on Resolution 3 by:

- any investor issued shares under the placement; and
- any of their associates.

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, in accordance with the directions on the proxy form; or
- the person chairing the meeting 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.

ENTITLEMENT TO VOTE

It has been determined that under regulation 7.11.37 of the Corporations Regulations 2001 (Cth), for the purposes of the annual general meeting, shares will be taken to be held by the persons who are the registered holders at 3.30pm, Perth time on Saturday, 14 May 2011. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

PROXIES

A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a body corporate. If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act 2001 (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative at the meeting.

If such evidence is not received at the meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

A shareholder that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes.

A Proxy Form accompanies this Notice and to be effective must be received by no later than 3:30pm on Saturday, 14 May 2011:

in person at: ThinkSmart Limited
Level 1, The West Centre,
1260 Hay Street
WEST PERTH WA 6005

by post to: ThinkSmart Limited
PO Box 991
WEST PERTH WA 6872

by facsimile on: (61 8) 9463 7555

By order of the Board



Neil Barker
Company Secretary

Date: 15 April 2011

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the accompanying Notice of Meeting.

The directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice of Meeting:

1. Financial Statement and Reporting

The Corporations Act 2001 (Cth) ("Corporations Act") requires:

- The reports of the directors and auditors; and
- The annual financial report, including the financial statements of the Company for the year ended 31 December 2010,

to be laid before the annual general meeting. Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements. However, Shareholders will be given ample opportunity to raise questions or make comments on the financial affairs of the Company.

Also, a reasonable opportunity will be given to members as a whole at the meeting to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

2. Resolution 1 - Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Remuneration Report for the financial year ended 31 December 2010 is put to Shareholders for adoption.

The vote on this resolution is advisory only and does not bind the directors or the Company. Shareholders will be given a reasonable opportunity to ask questions about, and make comments on, the Remuneration Report at the Annual General Meeting.

The directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report.

3. Resolution 2 – Re-election of Director

The Company's Constitution requires that after excluding managing directors and directors standing to fill a casual vacancy, one third of the remaining directors must retire from office. Mr David Griffiths, being a director of the Company, retires in accordance with rule 8.1(d) of the Company's Constitution, with effect from the end of the meeting, and offers himself for re-election.

A brief description of the candidate follows:

Mr David Griffiths joined the Board on 28 November 2000 and was appointed Deputy Chairman on the 22 May 2010. He has served in a wide range of senior finance roles, most recently as Divisional Director of Macquarie Bank Limited and previously as Executive Chairman of Porter Western Limited.

Mr Griffiths holds an Honours Degree in Economics from the University of Western Australia and an Honorary Doctor of Economics from the University of Western Australia, a Masters Degree in Economics from Australian National University and is a Fellow of the Australian Institute of Company Directors. He also sits on the Board of the Perth International Arts Festival and is chairman of Automotive Holdings Group Limited and Northern Iron Limited. Additional information on Mr Griffiths' former directorships can be found in the Directors' Report that forms part of the 2010 Annual Report.

The directors consider that Mr Griffiths brings considerable market experience to the Board and will continue to be a key contributor to the Company seeking to continue its international expansion.

The directors (other than Mr Griffiths) recommend that Shareholders vote in favour of Resolution 2. Mr Griffiths, who has an interest in the outcome of Resolution 2, declines to make a recommendation.

4. Resolution 3 – Ratification of placement

On 30 September 2010, the Company announced an equity raising comprising an accelerated non-renounceable entitlement offer and a placement to institutional investors.

The Company issued 12,496,123 ordinary shares to institutional investors under the placement on 11 October 2010.

Broadly, Listing Rule 7.1 prohibits an entity issuing or agreeing to issue equity securities that, in any rolling 12-month period, amount to more than 15% of its ordinary securities (calculated in accordance with a prescribed formula) unless it gets shareholder approval or an exception applies.

The issue and allotment of shares outlined in Resolution 3 did not exceed the Company's 15% limit. However, Listing Rules 7.1 and 7.4 allow the Company to ratify, in general meeting, an issue of securities so that the issue will be treated as having been made with Shareholder approval for the purposes of ASX Listing Rule 7.1. This has the effect of 'refreshing' the Company's 15% capacity.

Accordingly, in order to refresh the Company's capacity to issue securities going forward, the Company is seeking ratification of the Placement under Listing Rule 7.4. There is currently no intention for the Company to issue further shares under the 15% rule prescribed in Listing Rule 7.1.

The Company provides Shareholders with the following information as required by Listing Rule 7.5:

- **Number of securities:** the number of securities allotted was 12,496,123 ordinary shares.
- **Price:** the price at which the securities were issued was \$0.50 per share.
- **Terms:** the securities issued were fully paid ordinary shares in the capital of the Company, ranking equally with the existing ordinary shares on issue at the date of allotment (except that ordinary shares issued under the placement were not entitled to participate in the contemporaneous entitlement offer).
- **Allottees:** the shares were issued to sophisticated and professional investors, with the placement being arranged by the lead manager of the equity raising, J.P. Morgan Australia Limited.
- **Use of funds raised:** the funds raised have been and continue to be used as set out in the Company's investor presentation released on 30 September 2010 in relation to the equity raising.

The directors recommend that Shareholders vote in favour of Resolution 3.

PROXY FORM

APPOINTMENT OF PROXY - THINKSMART LIMITED

ANNUAL GENERAL MEETING

I/We

Address

being a Member of ThinkSmart Limited entitled to attend and vote at the Meeting, hereby

Appoint The Chairman of the Meeting (mark with an X) **OR**

Name of proxy

or failing the individual or body corporate so named or, if no individual or body corporate is named, the Chairman of the Meeting or the Chairman's nominee, 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, as the proxy sees fit at the Annual General Meeting to be held at Level 36, 250 St Georges Tce, Perth, Western Australia on Monday, 16 May 2011 at 3.30pm (WST) and at any adjournment thereof. **The Chairman of the Meeting intends to vote undirected proxies in favour of the resolutions.**

VOTING ON BUSINESS OF THE ANNUAL GENERAL MEETING

		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr David Griffiths	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Placement	<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 that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signed this _____ day of _____, 2011

By:

Individuals and joint holders

Signature

Signature

Signature

Companies (affix common seal if appropriate)

Director

Director/Company Secretary

Sole Director and Sole Company Secretary

INSTRUCTIONS FOR COMPLETING 'APPOINTMENT OF PROXY' FORM

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Member of the company. Do not write the name of the issuer company, ThinkSmart Limited, or the registered Member in the space.

You are entitled to appoint up to two proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional form may be obtained by telephoning the Company on (61 8) 9463 7500, or you may photocopy this form.

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 securities applicable to that proxy form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half of your votes. Fractions of votes will be disregarded; and
- (b) return both proxy forms together in the same envelope.

If you appoint two proxies, neither proxy may vote on a show of hands if they both attend.

Votes on items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities 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 securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, 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.

Signing instructions

The Proxy Form must be signed by the shareholder or the shareholder's attorney. If the shareholder is a corporation, the Proxy Form should be signed under its common seal, or by two directors (or a director and a company secretary), or if a corporation with a sole director and sole secretary by that director, with the office held printed under each signature. Alternatively, a corporation can sign by its attorney.

The proxy form(s) and any power of attorney or authority under which it is signed must be received at the registered office of the Company not less than 48 hours prior to the appointed time of the Meeting (being by 3.30pm (WST) Saturday, 14 May 2011).

Proxy Forms can be lodged:

- in person at:** ThinkSmart Limited
Level 1, The West Centre,
1260 Hay Street
WEST PERTH WA 6005
- by post to:** ThinkSmart Limited
PO Box 991
WEST PERTH WA 6872
- by facsimile on:** (61 8) 9463 7555