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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

29 October 2012

Dear Shareholder

You are invited to attend the 2012 Annual General Meeting ('AGM') of Premier Investments Limited. The enclosed Notice of Annual General Meeting sets out the items of business to be conducted. Also enclosed is the 2012 Annual Report.

The meeting will be held at 10.30 a.m. on Tuesday 4 December 2012 at:
Just Group Building
658 Church Street
Richmond, Victoria 3121
Australia

If you are attending the AGM please bring this letter with you to facilitate the registration process.

If you are unable to attend you are encouraged to complete the enclosed proxy form. The proxy form should be returned in the envelope provided or faxed to our share registrar, Computershare, on fax number (Within Australia) 1800 783 447 and (Outside Australia) +61 3 9473 2555. Alternatively proxy forms can be lodged electronically, by visiting www.investorvote.com.au and following the instructions provided. Proxy forms must be received no later than 10.30 a.m. Sunday, 2 December 2012.

Corporate shareholders will be required to complete a 'Certificate of Appointment of Representative' to enable a representative to attend. This certificate may be obtained from the Company's share registrar.

Further information is set out in the enclosed Notice of Annual General Meeting.

I look forward to your attendance at the meeting.

Yours sincerely

Kim Davis
Company Secretary
Encl:

PREMIER INVESTMENTS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the Company's 2012 Annual General Meeting will be held at Just Building, 658 Church Street, Richmond, Victoria on Tuesday, 4 December 2012 at 10.30 am AEDT.

Ordinary Business

1 Financial Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the 52 weeks ended 28 July 2012.

2 Remuneration Report

To adopt the Remuneration Report (which forms part of the Directors' Report) for the 52 weeks ended 28 July 2012.

3 Re-election and election of Directors

In accordance with the Company's constitution and ASX Listing Rule 14.4:

- (a) Dr. Gary Weiss retires by rotation and, being eligible, offers himself for re-election.
- (b) Ms. Sally Herman, who was appointed by the Board on 14 December 2011, retires and offers herself for election.

By order of the Board



Kim Davis
Company Secretary
29 October 2012

1. **Defined Terms**

Capitalised terms used in this Notice (including those used in the items set out in this Notice) have, unless otherwise defined, the same meanings as set out in the Explanatory Notes attached to this Notice.

2. **Material accompanying this Notice**

The following materials accompany this Notice:

- (a) the Financial Report, Directors' Report including the Remuneration Report, and the Auditor's Report, if you have elected to receive a printed copy and have not withdrawn that election;
- (b) the Explanatory Notes setting out details relevant to the business set out in this Notice; and
- (c) a Proxy Form.

3. **Voting and required majority**

Resolutions 2, 3(a) and 3(b)

- (a) In accordance with section 249HA of the Corporations Act, not less than 28 days written notice specifying the intention to propose resolution 2 has been given.
- (b) Each resolution must be passed by more than 50% of all the votes cast by Shareholders entitled to vote on the resolutions (whether in person or by proxy, attorney or representative).
- (c) Subject to paragraph 4 below, on a show of hands, every Shareholder has one vote and, on a poll, every Shareholder has one vote for each Ordinary Share held.

4. **Voting exclusions**

The Corporations Act and the ASX Listing Rules require that certain persons must not vote or their votes must be disregarded on resolution 2. These voting exclusions are described below.

Resolution 2

In accordance with the Corporations Act, members of the Premier Group's Key Management Personnel and their closely related parties, details of whose remuneration is included in the Remuneration Report, will not be eligible to vote in any capacity on **resolution 2**, except if the vote is not cast on behalf of a person who is a KMP or a closely related party of a KMP and the person:

- (i) votes as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (ii) is the chair of the meeting and votes as proxy for persons who are entitled to vote and the Proxy Forms:
 - (A) do not specify the way the proxy is to vote on the resolution; and
 - (B) expressly authorise the chair to exercise the proxies even if the resolution is connected directly or indirectly with the remuneration of a KMP.

5. **Shareholders Eligible to Vote**

Pursuant to regulation 7.11.37 of the Corporations Regulations 2001, the Board has determined that, for the purposes of the AGM, all Ordinary Shares in the Company will be taken to be held by the persons registered as Shareholders at **10.30 am AEDT on Sunday, 2 December 2012** (the "**Effective Time**").

6. Proxies and Representatives

- (a) All Shareholders at the Effective Time who are entitled to attend and vote at the AGM may appoint a proxy for that purpose.
- (b) A proxy need not be a Shareholder of the Company.
- (c) The Proxy Form accompanying this Notice should be used unless you appoint your proxy online as set out in clause 6(h) below.
- (d) Each Shareholder who is entitled to cast 2 or more votes at the AGM, may appoint up to 2 proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder **does not** specify the proportion or number of that Shareholder's votes each proxy may exercise, each proxy will be entitled to exercise half of the votes. An additional Proxy Form will be supplied by the Company on request.
- (e) Shareholders wishing to appoint a proxy should read the instructions on the Proxy Form carefully and then complete and return the Proxy Form to the Company by the due date and time set out in clause 6(h) below and the Proxy Form.
- (f) Any Shareholder may appoint an attorney to act on its behalf. The power of attorney, or a certified copy of it, must be received by the Company as set out in clause 6(h) below.
- (g) Any corporation which is a Shareholder of the Company may appoint a representative to act on its behalf. Appointments of representatives must be received by the Company as set out in clause 6(h) below at any time before the time of the AGM or adjourned meeting, or at the meeting.
- (h) Proxies and powers of attorneys granted by Shareholders must be received by the Company by no later than **10.30 am AEDT on Sunday, 2 December 2012:**
 - (i) electronically, by visiting www.investorvote.com.au and following the instructions provided but a proxy cannot be appointed online if appointed under power of attorney or similar authority; **or**
 - (ii) at the Company's share registry in Australia – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, 3001; **or**
 - (iii) by fax at the Company's share registry – fax number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); **or**
 - (iv) for Intermediary Online subscribers **only** (custodians) - electronically by visiting www.intermediaryonline.com.

Please refer to the Proxy Form for more information.

PREMIER INVESTMENTS LIMITED

EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING

1. General

- (a) These Explanatory Notes contain information relevant to the business referred to in the Notice of Premier Investments Limited (the "**Company**") which they accompany. **Shareholders are encouraged to read these Explanatory Notes carefully before the AGM.**
- (b) All capitalised terms used in these Explanatory Notes have the meanings set out in the Glossary of Terms located at the end of this document.
- (c) Further details relating to each item in the Notice are set out below.

2. Business

(a) Item 1 - Financial Reports

The Financial Report, Directors' Report and Auditor's Report of the Premier Group, prepared on a consolidated single entity basis for the most recent financial year, will be laid before the AGM as required by the Corporations Act. This item does not require a formal resolution to be put to the meeting.

The Chairman will give Shareholders the opportunity to ask the Auditor questions relevant to the Auditor's Report or conduct of the audit. If a Shareholder wishes to put written questions to the Auditor, a Shareholder is entitled to submit questions relevant to the content of the Auditor's Report or the conduct of the audit, in writing, to the Company, up to five business days before the AGM. The Company will pass the questions on to the Auditor before the AGM. The Auditor may, but is not obligated to, answer any written or oral questions that are put to the Auditor by Shareholders.

The Financial Report, Directors' Report and Auditor's Report are available for Shareholders to access and download from the Company's website at www.premierinvestments.com.au/shareholders.html. A printed copy of these reports has only been sent to Shareholders who have asked for them.

(b) Item 2: Remuneration Report

The Remuneration Report (which forms part of the Directors' Report) is required to include discussion on a number of issues relating to remuneration policy and its relationship to the Premier Group's performance.

As required under the Corporations Act, a resolution will be put to Shareholders to adopt the Remuneration Report. Shareholders should note that the vote on this resolution is advisory only and is not binding on the Board.

Under the Corporations Act, if 25% or more of the votes cast on this Resolution are against adoption of the Remuneration Report, the Company will be required to consider, and report to Shareholders on, what action (if any) has been taken to address Shareholders' concerns at next year's annual general meeting. Depending on the outcome of next year's voting on the Company's Remuneration Report, Shareholders may be required to consider a resolution to call another general meeting in accordance with the Corporations Act at which the Directors who held office at the date of the Directors' Report (excluding the Managing Director) will be required to seek re-election.

Directors' Recommendation

The Directors unanimously recommend Shareholders vote in favour of adopting the Remuneration Report. As stated in the Notice, each of the Premier Group's KMPs whose remuneration is included in the Remuneration Report and closely related parties of those KMPs are not eligible to vote on this Resolution, except as stated in the Notice.

The Chairman intends to vote all available proxies in favour of the adoption of the Remuneration Report.

(c) Items 3(a) and 3(b): Re-election and election of Directors

Each re-election and election of Directors will be conducted as a separate resolution.

Dr. Gary Weiss holds the degrees of LL.B (Hons) and LL.M (with dist.) from Victoria University of Wellington, as well as a Doctor of Juridical Science (JSD) from Cornell University, New York. Dr. Weiss has extensive international business experience and has been involved in numerous cross-border mergers and acquisitions. Dr. Weiss is Chairman of Secure Parking Pty Ltd, Executive Director of Ariadne Australia Ltd, and a director of Premier Investments Limited, Ridley Corporation Ltd, Mercantile Investment Company Limited, Pro-Pac Packaging Limited, Tag Pacific Limited, Victor Chang Cardiac Research Institute and The Centre for Independent Studies. He was Chairman of Coats Plc from 2003 until April 2012 and executive director of Guinness Peat Group Plc from 1990 to April 2011 and has held directorships of numerous companies, including Westfield Group, Tower Australia Ltd, Australian Wealth Management Limited, Tyndall Australia Ltd (Deputy Chairman), Joe White Maltings Ltd (Chairman), CIC Ltd, Whitlam Turnbull & Co Ltd and Industrial Equity Ltd. He has authored numerous articles on a variety of legal and commercial topics.

Ms. Sally Herman has more than 25 years' executive experience in financial services in both Australia and in the United States, including 16 years with the Westpac Group running major business units in almost every operation division of the Group. Ms. Herman ran Corporate Affairs and Sustainability for Westpac during the merger with St. George. Prior to Westpac, she held senior roles at Macquarie Bank. Ms. Herman now is a company director and consultant, and sits on the board of ME Bank Pty Limited, FSA Group Limited, and is the Chairman of Urbis Pty Ltd, a large urban planning and property advisory firm. She also sits on several not for profit boards, including the State Library of NSW Foundation and the National Art School. Ms. Herman holds a BA from University of NSW and is a Graduate of the Australian Institute of Company Directors.

Information about each of these Directors can be found in the Directors' Report, which accompanies, and forms part of, the Financial Report.

Directors' Recommendation

The continuing Directors unanimously support the re-election of Dr. Gary Weiss and election of Ms. Sally Herman.

The Chairman intends to vote all available proxies in favour of the re-election of Dr. Gary Weiss and election of Ms. Sally Herman.

GLOSSARY OF TERMS

AEDT	means Australian Eastern Daylight Time.
AGM	means the annual general meeting of the Company to be held on Tuesday, 4 December 2012 at 10.30 am AEDT.
ASX	means ASX Limited ACN 008 624 691.
Auditor	means the auditor of the Company.
Auditor's Report	means the report of the Auditor regarding its audit of the Premier Group, which accompanies the Financial Report.
Board	means the board of Directors of the Company.
Company	means Premier Investments Limited ACN 006 727 966.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors' Report	means the report of the Directors, which accompanies the Financial Report.
Effective Time	means 10.30 am AEDT on Sunday, 2 December 2012.
Explanatory Notes	means the notes contained in this document that provide details of the business to be considered at the AGM.
Financial Report	means the annual financial report of the Premier Group for the 52 weeks ending on 28 July 2012 that accompanies the Notice of AGM.
Key Management Personnel	has the meaning given to that term in the Financial Report and KMP has the same meaning.
Listing Rules	means the listing rules of the ASX, as amended from time to time.
Notice of AGM	means the notice of the AGM of the Company accompanying these Explanatory Notes (and " Notice " has the same meaning).
Ordinary Shares	means fully paid ordinary shares in the capital of the Company.
Premier Group	means the Company and its controlled entities.
Proxy Form	means the proxy form accompanying the Notice of AGM.
Remuneration Report	means the remuneration report of the Premier Group that forms part of the Directors' Report.
Shareholder	means a holder of one or more Ordinary Shares.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

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Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au

- Cast your proxy vote**
- Access the annual report**
- Review and update your securityholding**

Your secure access information is:

Control Number: 999999

SRN/HIN: 1999999999

PIN: 99999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 10.30 am AEDT on Sunday, 2 December 2012**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: 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.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

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

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

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

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

MR SAM SAMPLE
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SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Premier Investments Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 Annual General Meeting of Premier Investments Limited to be held at Just Building, 658 Church Street, Richmond, Victoria on Tuesday, 4 December 2012 at 10.30 am AEDT and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: 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 2 (except where I/we have indicated a different voting intention below) even though Resolution 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

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 Resolution 2 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

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 a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3a	Re-election of Dr. Gary Weiss as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3b	Election of Ms. Sally Herman as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / / _____

PMV

999999A

Computershare +



┌ 000001 000 PMV
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

.Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Premier Investments Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely



Kim Davis
Company Secretary