



ASX RELEASE

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Ezenet company overview presented at the Annual General meeting of shareholders 28 November 2008

2008 /2009 Overview

Ezestream Pty Ltd has continued steady progress over the first quarter of the new financial year with an 11% increase in revenue from the previous quarter.

The second quarter's outlook remains strong, with continued revenue growth in the latest October 2008 figures. Budget figures for the first half of the financial year are expected to be exceeded.

At this stage world wide financial problems currently being experienced do not appear to have impacted upon Ezenet Limited's performance.

Ezestream Pty Ltd's management aims to maintain steady growth through a greater focus on services to existing clients, and to achieve higher rates of return from properties under contract.

Future installations of properties are being heavily scrutinized to ensure investment by Ezestream Pty Ltd is justified, against expected returns on capital.

Ezenet's management expects to maintain its budget projections throughout the current financial year. Performance in the second half of the financial year will depend upon the economy's overall financial performance, as hotels experience the impact of current financial conditions.

Over 900 rooms have been installed so far this financial year. It is anticipated a further 1500 rooms will be added during the current financial year.

Important relationships are being developed with a number of hotel groups; this is expected to benefit Ezestream Pty Ltd's performance.

Ezestream Pty Ltd has been successful in signing the Grace Hotel, one of Sydney's major hotels, at nearly 400 rooms.

We continue our good working relationships with The Mirvac Group and Accor Hotels, both of which continue to add Ezestream services to their hotels throughout Australia.

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