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FACSIMILE TRANSMISSION

5 December 2008

To
Company Announcements Office
ASX

Facsimile No.
1300 135 638

From
Jayne Steele

Our Ref
JES:AJS:7006218

Re **Ludowici Limited - 2008 Share Purchase Plan**

No. of Pages **Three (3)** (including this one)

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Dear Sir/Madam

Please see **attached** letter.



Ludowici Limited
 ACN 000 001 385
 ABN 22 000 001 385
 67 Randle Road,
 PO Box 116,
 Pinkenba QLD 4008
 Ph: +61 7 3121 2900
 Fax: +61 7 3121 2901
 info@ludowici.com.au
 www.ludowici.com.au

5 December 2008

Company Announcements Office
 Australian Securities Exchange
 20 Bond Street
 Sydney NSW 2000

Dear Sir/Madam

Ludowici Limited – 2008 Share Purchase Plan

Ludowici Limited is pleased to announce an offer to existing shareholders to acquire further shares in Ludowici under a share purchase plan (SPP). Shares will be offered to all eligible shareholders who were registered holders of shares in the Company on 1 December 2008 ("Record Date"). The SPP will provide eligible shareholders the opportunity to purchase new shares at \$2.10 per share, being a discount of 12% on the average closing price for the previous five days prior to the Record Date and less than the market closing price during the previous 30 days prior to the date of offer.

The offer under the SPP opens today, 5 December 2008 and is expected to close at 5.00pm on 19th December 2008. The Company is planning to limit the amount of the 2008 SPP to approximately \$1,500,000 and reserves the right to close the offer earlier than this if more than \$1,500,000 is received before 19 December 2008.

Details regarding this offer and the SPP are included in the attached documents – 'Letter to Shareholders', 'Terms and Conditions' and 'Application Form' – which have been provided to the ASX in accordance with Listing Rule 3.17. These three documents will be sent to eligible shareholders shortly.

Ludowici Limited provides the following additional information about the proposed issue of shares under the SPP in accordance with Listing Rule 3.10.3:

Class of securities to be issued	Ordinary shares in Ludowici Limited (Shares)
Principal terms of the securities to be issued	The Shares will rank equally with existing ordinary shares in Ludowici Limited.
Issue price or consideration	The issue price is \$2.10 per share.
Purpose of the issue	The additional capital raised under the SPP will be used to provide additional working capital to fund a strong forward order book and to strengthen the company's balance sheet.

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Whether Ludowici Limited will seek shareholder approval	Ludowici Limited will not seek shareholder approval for the issue of Shares under the SPP.
Whether the issue will be to a class of security holders	The issue will be to those existing shareholders who satisfy the eligibility criteria and other terms of the SPP.
Maximum number of Shares which could be issued	3,100,000

An application for quotation of the Shares will be made to ASX within 2 business days of the close of the offer. The indicative time table for the offer is as follows:-

Record Date	1 December 2008 (7.00 pm Sydney time)
Offer opens	5 December 2008
Offer closes (subject to variation)	19 December 2008 (5.00pm Sydney time)
Allotment	30 December 2008
Lodge form 3B	30 December 2008
Dispatch Holding Statement	2 January 2009

Patrick Largier
 CEO and Managing Director
 Ludowici Limited

For further information contact: **Jim MacDonald, Company Secretary**
 Telephone: +61 7 3121 2908
 Facsimile: +61 7 3121 2901
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