
Letter to Shareholders regarding revised Rights Issue

9 September 2009

Dear Shareholder

Variation to terms of non-renounceable rights issue

On 3 July 2009, ComputerCORP Limited (**ComputerCORP** or **Company**) announced a non-renounceable entitlements issue to existing Shareholders to raise up to \$4,298,767 before costs (**Rights Issue**). Details of the Rights Issue were contained in the Offer Document issued by the Company on 3 July 2009 and despatched to Shareholders on 16 July 2009 (**Offer Document**).

On 2 September 2009, the Company announced that it had resolved to extend the offer period and to vary the terms of the underwriting agreement relating to the Rights Issue. This letter contains additional information relating to these variations and is to be read in conjunction with the Offer Document.

Terms which are defined in the Offer Documents have the same meaning when used in this letter.

Extension to offer period

The Company has resolved to extend the offer period of the Rights Issue by a further 4 weeks. This will enable Shareholders to be fully informed as to the structure of the Company following the Company's decision not to proceed with the acquisition of S Central Pty Ltd (**S Central acquisition**) – refer to the Company's ASX announcement dated 2 September 2009.

The Closing Date of the Rights Issue and latest time for receipt of Entitlement and Acceptance Forms is now **5.00pm on Friday, 9 October 2009**. This extension will have a consequential effect on the other key dates of the Rights Issue which are now as follows:

Announcement of Rights Issue	3 July 2009
"Ex" date	8 July 2009
Record Date (to determine Shareholders entitled to participate)	14 July 2009
Despatch of Offer Document	16 July 2009
Closing Date for Rights Issue	9 October 2009
Deferred settlement trading of New Shares begins	12 October 2009
Despatch of transaction confirmation statements	16 October 2009
Deferred settlement trading of New Shares ends	16 October 2009

The above dates are indicative only. Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, the Company, in consultation with the Underwriter, reserves the right to change any of these dates without notice. This may include further extending the Rights Issue, closing the Rights Issue early or accepting late applications, either generally or in particular cases.

Variation to Underwriting Agreement

As a consequence of the S Central acquisition not proceeding, the Rights Issue will only be partially underwritten up to a maximum amount of \$2,000,000.

The Underwriter is to be paid an underwriting fee of 6% of the total amount underwritten together with 7,000,000 options, with each option exercisable into 1 Share on or before the date that is 3 years after the Closing Date for an exercise price of \$0.04. All sub-underwriting and selling fees to third parties will be met from this fee by the Underwriter.

The issue of the options to the Underwriter remains subject to the Company obtaining all consents, approvals and authorisations required to be obtained by the Company in connection with the issue of such options, including the approval of the Company's Shareholders for the purposes of the Corporations Act and the ASX Listing Rules. In the event that all relevant consents, approvals and authorisations are not obtained by the Company within 6 months of the Closing Date, the Underwriter's entitlement to the options will lapse.

Use of funds

Assuming full subscription under the Offer, it is expected that the funds raised from the Offer will be applied as follows:

Indicative use of funds	Allocated Funds
General working capital	\$4,163,767
Costs of the Offer (including underwriting fees)	\$135,000
Total	\$4,298,767

The Company's actual allocation of funds may change depending on the circumstances in which its business develops and operates. The Company will provide details of its actual expenditure in its periodic reports and as otherwise required by the ASX Listing Rules.

Effect of the Offer

The securities on issue as at the date of this letter and following the Offer, will be as follows:

Securities	Currently on issue	To be issued under Offer	Total following Offer
Shares	107,469,177	107,469,177	214,938,354*
Options	9,122,500	7,000,000**	16,122,500

Securities	Currently on issue	To be issued under Offer	Total following Offer
Convertible Notes	25,000,000	Nil	25,000,000
Performance Shares	6,000,000	Nil	6,000,000

*Up to an additional 25,000,000 Shares may also be issued as a result of the Offer in accordance with the terms of the Company's existing Convertible Notes (see Section 1.7 of the Offer Document for more information).

**These options will be issued to the Underwriter as part of the underwriting fee, subject to shareholder approval.

Effect on control

The Company's Chairman, Mr Domenic Martino, and his associated entities, currently hold 9.1% of the issued capital of the Company. The voting power of Mr Martino and his associated entities (including the Underwriter which is a company that is controlled by Mr Martino) may increase as a result of the Offer.

The maximum possible voting power of Mr Martino and his associated entities (including the Underwriter) following the Offer will be 32.3% (and up to 36.3% if all of the options, preference shares and convertible notes of Mr Martino and his associated entities are converted into Shares in the Company). This maximum increase will only occur if Mr Martino and his associated entities accept all of their Entitlements under the Offer, no other Shareholders accept their Entitlement under the Offer and the Underwriter acquires the maximum amount of Shares it is required to subscribe for under the Underwriting Agreement in the event of a Shortfall.

New Nominee

The Company is seeking to appoint an alternate Australian Financial Services Licensee to act as nominee for Ineligible Foreign Shareholders under the Offer following ASIC's decision not to approve the Company's original appointee. The new appointment will be on terms no less favourable to the Company than those set out in section 1.23 of the Offer Document.

Acting CEO

As noted in the Company's ASX announcement dated 13 August 2009, Mr Peter Cappendell has been appointed as the Acting Chief Executive Officer of the Company.

Withdrawal of acceptances

As a result of the Company's decision not to proceed with the S Central acquisition and to vary to the terms of the Underwriting Agreement, the Company has resolved to allow Eligible Shareholders who have already taken up their entitlements under the Rights Issue to withdraw their Entitlement and Acceptance Forms and receive a full refund of their application money.

Eligible Shareholders who have already submitted an Entitlement and Acceptance Form and do not wish to apply for that number of Shares detailed in their Entitlement and Acceptance Form must complete the attached Notice of Withdrawal of Application and return it to the Company by no later than **5.00pm Friday, 9 October 2009**.

Applicants who have already submitted an Entitlement and Acceptance Form and still wish to apply for Shares under the Offer do not need to do anything.

Further applications

Eligible Shareholders who have yet to apply for Shares under the Offer may do so by completing the personalised Entitlement and Acceptance Form which accompanied their copy of the Offer Document and returning it to the Company by **5.00pm Friday, 9 October 2009**.

Yours faithfully,



Signature of Director

Bill Votsaris
Non Executive Director

ComputerCORP Limited

ACN 091 126 082

Notice of Withdrawal of Application pursuant to Non-Renounceable Rights Issue

I _____
of _____

confirm that I have read the letter from ComputerCORP Limited dated 9 September 2009 and confirm that I wish to withdraw my application for that number of Shares as detailed in the Entitlement and Acceptance Form submitted to the Company in relation to the Rights Issue.

Date:

The above must be received by the Company on or before **5.00 pm (WST) on 9 October 2009** at the following address:

ComputerCORP Limited
- Non Renounceable Entitlements Issue
c/- Security Transfer Registrars Pty Ltd
PO Box 535
APPLECROSS WA 6953