

16 November 2009

Company Announcements Office
Australian Securities Exchange Limited
Level 6
20 Bridge Street
SYDNEY NSW 2000

Registered Office:
Level 2
38-42 Pirrama Road
Pyrmont NSW 2009
P: +61 2 8777 7777
F: +61 2 8777 7192
W: engin.com.au

By electronic lodgement

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In accordance with Listing Rule 3.13.3, following is a copy of the Chairman's Address to be made at the Annual General Meeting commencing at 11:00am today.

Also attached is a copy of a presentation to be made by the CEO at the Annual General Meeting.

Yours faithfully

For and on behalf of Engin Limited



John Kinninmont
Company Secretary

Attach.

engin Limited Annual General Meeting

16 November, 2009

Address to Shareholders by Chairman, Ian Smith

"I am very pleased to stand before you today as Chairman of engin and report on what has been a pivotal year for your company. It has been an extraordinarily busy and productive year which has seen the company complete a major restructure, install a new management team and, for the first time, as committed to you at our last AGM, report both a positive operating profit and positive operating cash flows in the second half of the year.

The structural changes, across almost the entire organisation, have significantly reduced the cost base, improved operational efficiencies and lifted customer service levels. These changes have resulted in a lean and focussed organisation which has in turn demonstrated that it can deliver profitable growth. In addition, the engin business now operates off a much-strengthened capital base, has a highly focused and committed management team and is now positioned, better than ever, to deliver growth and greater value to you, our shareholders.

Let me briefly address a few of the specific results the company has achieved in the last fiscal year.

For the half year to June 09, the company achieved a Positive Operating Profit of \$0.1m.

In the same period engin achieved a Positive Operating Cash Flow of \$0.1m.

Subscriber growth of 6% was achieved vs FY08

A new Naked DSL service was launched which attracted 1,400 new subscribers, and

Your company launched a range of innovative new products and services which, during recent challenging economic times, have allowed your company to deliver these impressive results.

Importantly, from a cash perspective, we have increased our cash balance in the second half to \$4.3m.

The future looks increasingly bright for engin. The company has now established a balanced and robust structure with the capacity to grow through both increases in customer numbers as well as new revenue opportunities through new services and new target markets . Both the Board and Management have an absolute commitment to ensuring that this future growth is both profitable and enduring.

engin Limited Annual General Meeting

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Address to Shareholders by Chairman, Ian Smith

Finally, I would like to thank my fellow Directors for their hard work and commitment to bringing about a new and brighter future for engin. More particularly, I want to recognize, without reservation, the extraordinary job the engin management team have done over the past twelve months. It has been a difficult time for all business people around the world with great uncertainty around every corner. Despite that, Charles and his team have tackled the challenges head- on and been instrumental in delivering to shareholders a company that has not only delivered impressive results in the last fiscal year but a platform to build an exciting company that is in a tremendous position to participate in the very exciting future of the Australian communications industry.”

CEO Presentation to Shareholders at the AGM

16 November 09

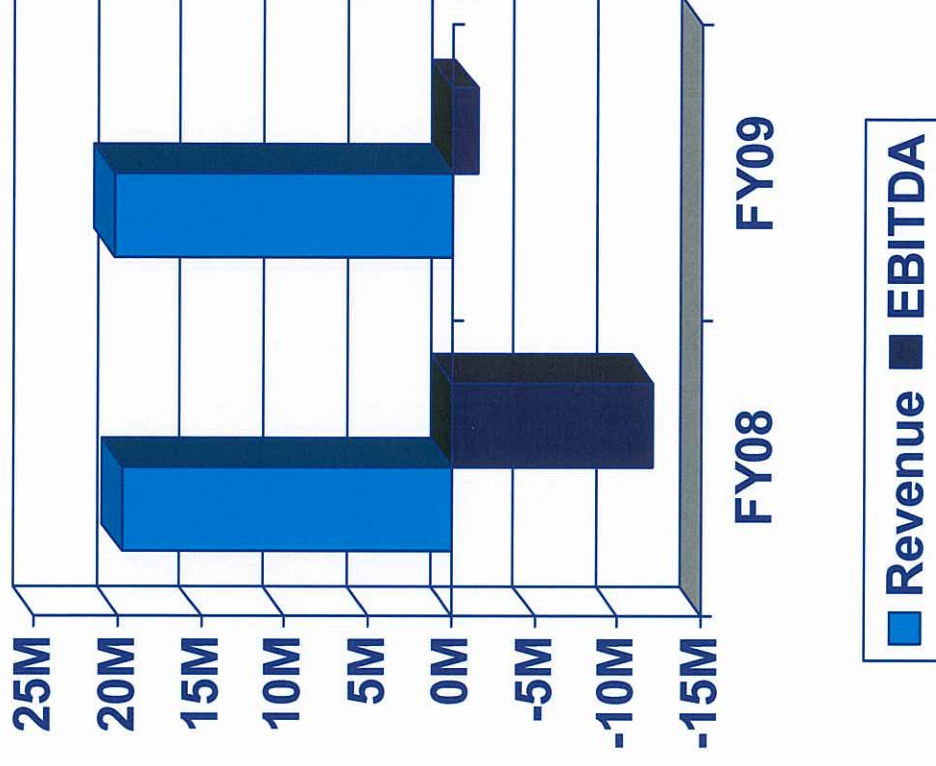


A recap of FY09



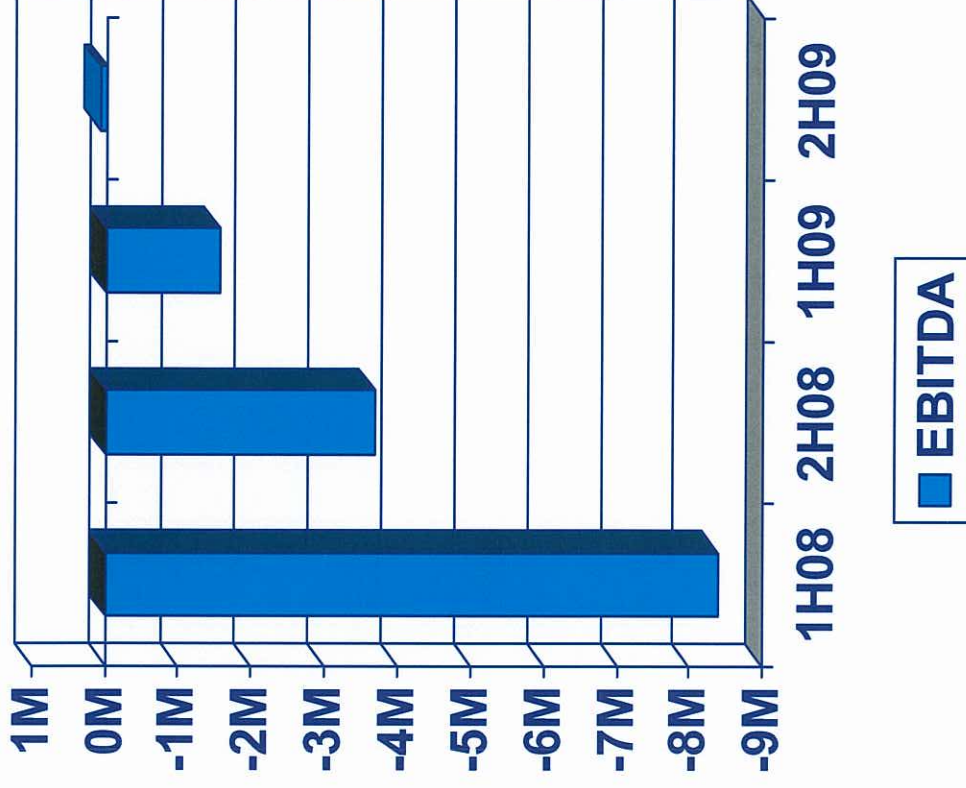
FY09 Highlights

- Increased revenue
- Increased Services in Operation
- Improved business operating model
- Improved customer service levels and retention
- Achieved operating profitability for the first time (H2 FY09)
- Achieved positive operating cash flow for the first time (H2 FY09)



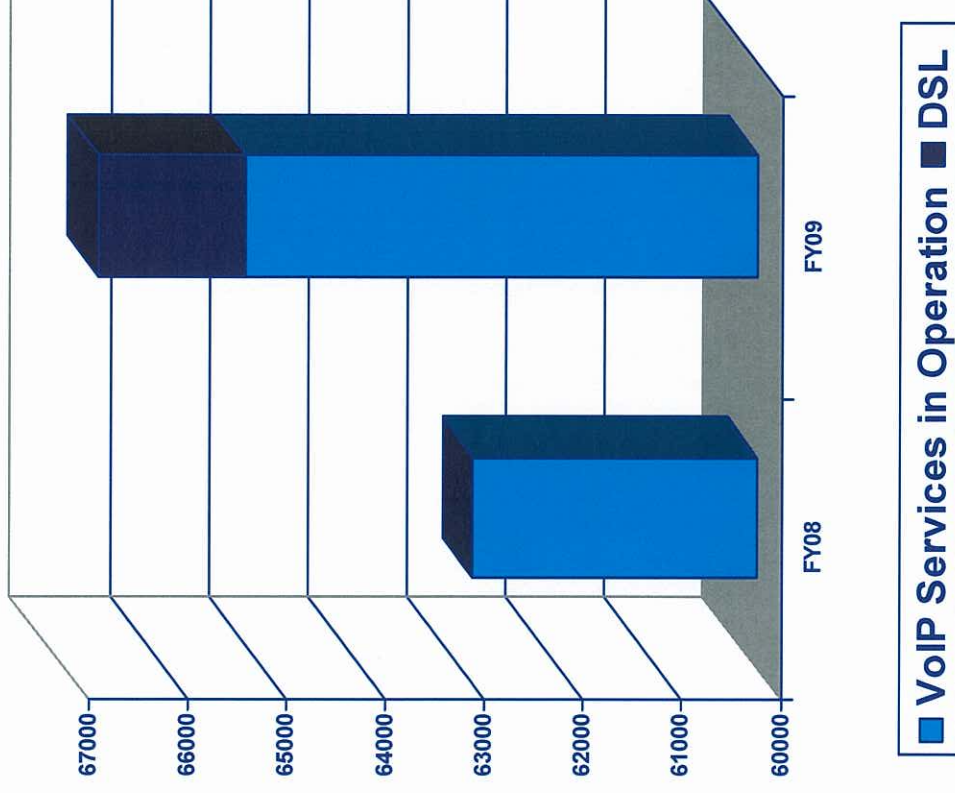
Profit Growth

- Half on half improvement in EBITDA
- Achieved positive EBITDA in 2nd half of 09



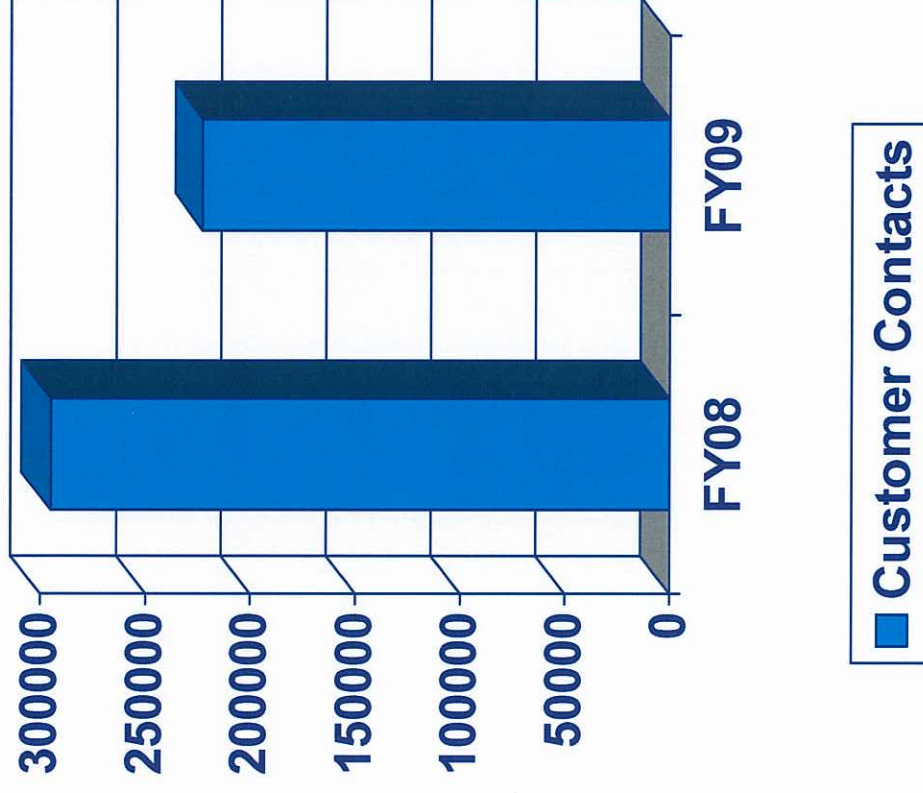
Solid Growth

- VoIP Services in Operation continued to grow organically
- Launched naked DSL Services in October 09 and achieved 1477 subscribers by June 09
- All DSL services bundled with VoIP



Improved Customer Service

- 25% reduction in support/service related calls
- Innovative new on-line support tool
- Improved problem resolution, speed to answer and service waiting times
- Overall reduction in cost to serve



Driving Growth in FY09

- Launched naked ADSL2 in October 08
- Launched new Mobile Plus Plan in December 08 – now our fastest growing VoIP plan
- Launched engin oneHub in April 09
- Introduced new on-line advertising campaigns



Pioneering online advertising in the category

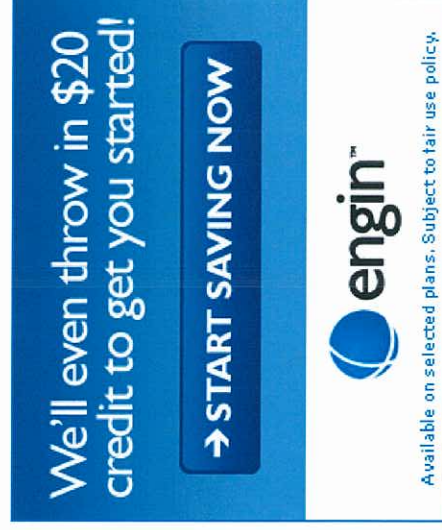
FRAME 1



FRAME 2



FRAME 3



- Proven model of online acquisition
- Consistent with performance based marketing spend
- Quantum improvement in marketing efficiency and Return on Investment



Improved online presence

The screenshot shows the Engin website homepage with the following elements:

- Header:** Engin logo, navigation menu (Home, Broadband plans, Phone plans, Features, Equipment, Support, Business), and utility links (Login to your account, Need help?, Sign up with an engin consultant, Sign up, Dr. call 1300 305 000).
- Main Banner:** "Double the data quota for the first 3 months" with a "Find out more" button.
- Service Categories:**
 - Home phone plans:** "Our great range of phone plans include local, national, mobile and international calls! From only \$9.95" with a "Sign up" button.
 - Business phone plans:** "Like the sound of BIG savings on your business phone bill? We have a range of plans to suit all your business needs. From only \$9.95" with a "Sign up" button.
 - Special offers:**
 - Get an engin Voice Box 3102 for \$29 on a 12 month contract
 - Get an engin oneHub for only \$99 on a 24 mth ADSL 2+ contract
 - Great savings:**
 - 1.9c per min to China, 9.9c per min to India, 9c per min to South Africa
 - How much could you save? View international rates
 - Broadband:**
 - Superfast ADSL2+ broadband
 - FREE Installation
 - FREE Voicebox & Modem on a 24 month contract
 - Read more
 - Get support:**
 - We're here to help:
 - Installation guides
 - Our online support pages
 - Troubleshoot common issues
 - Network and Call Centre

- Re-vamped and improved website
- Increase in direct online sales



FY09 – A Pivotal Year for engin Limited

- Strong growth momentum
- Profitability
- New and more efficient business model
- Improved customer care
- Innovative new products
- Higher returns on Sales and Marketing investment



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