



ASX ANNOUNCEMENT - ESPREON LIMITED (EON)

4 March 2009

FURTHER DIRECTORS' STATEMENT REGARDING SAI AND VECTIS TAKEOVER OFFERS

Following the release of the announcement by Espreon Limited ("**Espreon**" or the "**Company**") earlier today, SAI Global Limited ("**SAI**") has made an announcement to ASX that contains "last and final" statements that:

- SAI will not increase the consideration payable to Espreon shareholders under its takeover. This consideration is:
 - 1 SAI share for every 4.8 Espreon shares;
 - 1 SAI share for every 4.4 Espreon shares if SAI acquires a relevant interest in at least 90% of Espreon's shares, which cannot occur unless Vectis Group Pty Limited ("**Vectis**") accepts SAI's offer; and
- SAI will not extend the closing date of its offer, which remains open for acceptances until 7:00pm Sydney time on 11 March 2009.

SAI also has confirmed that it now has a relevant interest in 61.06% of Espreon's shares.

Vectis has confirmed that shareholders accepting its \$0.50 per share cash offer will be paid the offer consideration within 5 business days from their acceptance.

The Directors have accepted the SAI offer for their own Espreon shares. While they have not withdrawn their recommendation of the SAI offer to Espreon shareholders, the Directors recognise that at this point it is a matter of individual preference as to whether remaining shareholders prefer a continued (albeit indirect) exposure to the business of Espreon, in which case they should consider accepting the SAI offer, or whether they prefer a certain cash price for their Espreon shares, in which case they should consider either accepting the unconditional Vectis offer at \$0.50 per share or sell their shares on ASX if the market price is higher (after taking brokerage costs into consideration).

Given the last and final statements by SAI announced today, the Board of Espreon reiterates that remaining Espreon shareholders should now actively consider the alternatives available to them, as the SAI offer closes on 11 March 2009 and the Vectis offer closes on 10 March 2009 (although the Vectis offer may be extended), and there are significant risks in remaining a minority shareholder of Espreon.

Before making a decision, the Board urges shareholders to seek independent professional advice regarding their own circumstances and consider all relevant factors, including current trading prices of Espreon and SAI shares on ASX.

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About Espreon Limited

Espreon partners with leading financial services, legal and professional organisations, to free them from transactional processes and allow them to focus on their core business.

Espreon provides an industry leading range of Information Brokerage, Property Enquiry and Settlement related products and services.

For more information about Espreon, please visit the Espreon website at www.espreon.com
