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FACSIMILE:

To: ASX – Companies Announcements Office

Fax No. 1300 135 638

Date: 13 January 2009

Dear Sir

Please find attached Form 603 Notice of Initial Shareholding in ESPREON Limited.

If you have any queries please contact the writer on 8206 6130

Yours sincerely

Hanna Myllyoja Company Secretary SAI Global Limited

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme

Espreon Limited (Espreon)

ACN/ARSN

ACN 090 651 700

1. Details of substantial holder (1)

Name

SAI Global Limited (SAI) and its related bodies corporate (as set out in Annexure A) (SAI Group)

ACN/ARSN (if applicable)

ACN 050 611 642

The holder became a substantial holder on

12 January 2009

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities | (4) Number of securities | Person's votes (5) | Voting power (6) |
|---------------------|--------------------------|--------------------|------------------|
| Ordinary shares | 18,650,213 | 18,650,213 | 19.66% |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|--|--------------------------------|
| SAI | Relevant interest under section 608(1) of the Corporations Act 2001 (Cth). In addition, on 13 January 2009, SAI lodged a bidder's statement in relation to an off market takeover bid for Espreon. | 18,650,213 ordinary shares |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|---------------------------------|--|--------------------------------|
| SAI | Cogent Nominees Pty Ltd | SAI | 18,100,213 ordinary shares |
| SAI | Citicorp Nominees Pty Ltd | SAI | 550,000 ordinary shares |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant Date of acquisition Consinterest | | Consideration | эл (9) | Class and number of securities | |
|---|-----------------|---------------------|--------|--------------------------------|----------|
| | Cash | Noπ-cash | | | |
| SAI | 12 January 2009 | \$0.47 per share | | 18,100,213 shares | ordinary |
| SAI | 13 January 2009 | \$0.47 per share | | 550,000 shares | ordinary |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|--|
| SAI Group | Each entity in the SAI Group is a related body corporate of SAI. |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|--|------------------------------------|
| SAI Global Limited and each of the entities listed in Annexure A | 286 Sussex Street, Sydney NSW 2000 |

Signature

print name HANNA MYLLYOJA

capacity

COMPANY SECRETARY

sign here

Date: 13 January 2009

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A of 1 pages to the Form 603 Notice of initial substantial holder signed by me and dated 13 January 2009.

Name: HANNA MYLLYOJA

Date: 13 January 2009

Excel Partnership Inc.

SAI Global Inc.

SAI Global Mexico S de RL

PT SAI Global Indonesia

PT Kema Registered Quality

QAS India (PVT)

SAI Global Certification Services Pty Ltd

CRS Registrars Inc

SAI Global US Holdings Inc

SAI Global UK Holdings Limited (previously Easy i Holdings Limited)

ILI Holdings Limited

SAI Global Compliance Limited (previously Easy i Limited)

Easy i Media Limited

Simulus Multimedia Limited

Easy i Inc

Anstat Pty Limited

ILI Limited

London Information (Rowse Muir)3

Bidmile

SAI Global Assurance Services Limited (previously EFSIS Limited)

SAI Global UK Limited (previously Central Certification Service Limited)

ILI Infodisk Inc.

ILI Production Limited

SAI Global Japan Co. Ltd

Certificazioni Torinesi S.R.L (Certo)

Controlli Torinesi Prodotti e Processi S.R.L. (Contop)

Compliance and Ethics Learning Solutions Corporation (Midi)

QMI - SAI Canada Limited

The GCS Certification Co., Limited