

MALLESONS STEPHEN JAQUES

Company Announcements Platform
ASX Limited
20 Bridge Street
SYDNEY NSW 2000
Fax 1300 135 638

20 January 2009

Pages: 4 (including cover page)

Dear Sir/Madam

**Vectis Group Pty Ltd - Takeover bid for Espreon Limited (ACN 090 651 700) (Espreon)
(ASX code: EON)
Extension of Offer Period**

We act for Vectis Group Pty Ltd (ACN 124 666 806) (**Vectis**) in relation to its off-market takeover bid under Chapter 6 of the Corporations Act 2001 (Cwlth) (**Corporations Act**) for all shares in Espreon (**Offer**).

Vectis has varied the Offer by extending the Offer Period from 7.00pm on 30 January 2009 to 7.00pm on 13 February 2009. Attached are copies of the following documents relating to the extension of the Offer:

- (a) notice of variation under section 650D of the Corporations Act (**Variation Notice**); and
- (b) notice of the new date for giving notice of the status of defeating conditions under section 630(2) of the Corporations Act (**s630(2) Notice**).

As at 22 December 2008, Vectis had a relevant interest in 19.73% of bid class securities in Espreon.

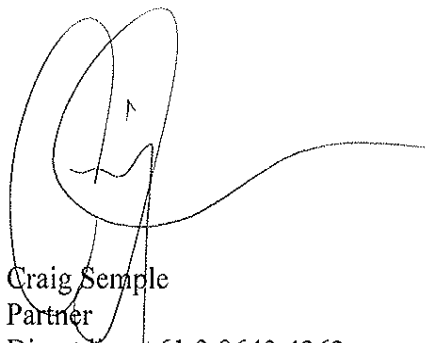
As at the date of the extension of the Offer Period, Vectis has a relevant interest in 19.83% of the bid class securities in Espreon.

A copy of the Variation Notice was today lodged with the Australian Securities and Investments Commission, has been given to Espreon and will also be sent to Espreon shareholders in accordance with section 650D(1)(c)(ii). A copy of the s630(2) Notice was given to Espreon earlier today.

Yours sincerely



Tim Downing
Solicitor
Direct line +61 3 9643 4374
Email tim.downing@mallesons.com



Craig Semple
Partner
Direct line +61 3 9643 4262
Email craig.semple@mallesons.com

VECTIS GROUP PTY LTD

ACN 124 666 806

NOTICE OF VARIATION EXTENDING OFFER PERIOD

TO: Espreon Limited (ACN 090 651 700)

AND TO: Each person to whom an offer was made (**Offer**) pursuant to the Bidder's Statement dated 18 December 2008 (**Bidder's Statement**) by Vectis Group Pty Ltd (ABN 124 666 806) (**Vectis**).

Vectis gives notice under section 650D of the Corporations Act 2001 (Cwlth) (**Corporations Act**) that it varies the Offer by extending the Offer Period (as described in the Bidder's Statement) so as to change the close of the Offer Period from 30 January 2009 to 13 February 2009 (unless further extended or withdrawn).

The new date for giving notice under section 630 of the Corporations Act of the status of the conditions set out in Appendix 2 of the Bidder's Statement is 5 February 2009.

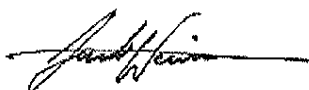
The Offer was previously varied by the second supplementary bidder's statement dated 22 December 2008.

Unless the context requires otherwise, defined terms in this notice have the same meaning as in the Bidder's Statement.

A copy of this notice was lodged with the Australian Securities and Investments Commission (**ASIC**) on 20 January 2009. ASIC takes no responsibility for the contents of this notice.

This notice is dated 20 January 2009.

Signed by Jacob Weinmann on behalf of Vectis, who is authorised to sign this notice pursuant to a resolution passed by the directors of Vectis on 20 January 2009.



Jacob Weinmann
Director

VECTIS GROUP PTY LTD
ACN 124 666 806
NEW DATE FOR GIVING NOTICE OF STATUS OF
CONDITIONS

TO: Espreon Limited (ACN 090 651 700)

AND TO: ASX Limited

Vectis Group Pty Ltd (ACN 124 666 806) (**Vectis**) gives notice under section 630(2) of the Corporations Act 2001 (Cwlth) (**Corporations Act**) in relation to the offer dated 22 December 2008 (**Offer**) under the takeover bid by Vectis for all of the ordinary shares in Espreon Limited (ACN 090 651 700) (**Espreon**) as set out in the Bidder's Statement dated 18 December 2008.

The date for giving notice on the status of the conditions set out in Appendix 2 of the Bidder's Statement pursuant to section 630(3) of the Corporations Act has been postponed by operation of section 630(2) of the Corporations Act. The new date for giving a notice on the status of those conditions is 5 February 2009.

As at the date of this notice:

- (a) Vectis has not freed the Offer from any of the conditions set out in Appendix 2 of the Bidder's Statement.
- (b) As stated in the Notice of Fulfilment of Condition under section 630(4) of the Corporations Act dated 5 January 2009, the condition in paragraph (h) of Appendix 2 of the Bidder's Statement (relating to no termination of the sale agreement between Espreon and Reckon Limited) has been fulfilled and, accordingly, the Offer is now free of that condition.
- (c) Vectis is aware that there has been a breach of the following conditions contained in Appendix 2 of the Bidder's Statement:
 - (i) the condition in paragraph (a) (relating to Specified Shareholders having a Relevant Interest in Espreon Shares) as a result of Hunter Hall Investment Management Limited ceasing to have a Relevant Interest in Espreon Shares and SAI Global Limited obtaining a Relevant Interest in the Espreon Shares in which Hunter Hall Investment Management Limited had a Relevant Interest; and
 - (ii) the condition in paragraph (d) (relating to the trading performance of Espreon for the six month period to 31 December 2008).

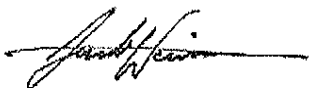
In accordance with the Offer Terms, and as a result of the extension of the Offer Period, Vectis has until 5 February 2009 to determine whether to waive either breach, or both breaches, of the conditions. Nothing in this notice should be taken to be a waiver of the breach of those conditions.

- (d) So far as Vectis is aware, none of the other conditions to the Offer set out in Appendix 2 of the Bidder's Statement have been fulfilled or waived and, accordingly, the Offer remains subject to those conditions.

Unless the context requires otherwise, defined terms in this notice have the same meaning as in the Bidder's Statement.

Dated: 20 January 2009

Signed on behalf of Vectis



Jacob Weinmann
Director