

ASX ANNOUNCEMENT and NEWS RELEASE

March 4, 2009

TAKEOVER OFFER FOR ESPREON LIMITED – UPDATE

SYDNEY, AUSTRALIA: SAI Global Limited (ASX: SAI). SAI has decided that it will not increase the consideration payable to Espreon shareholders under its takeover offer for Espreon Limited (**Espreon**). The amount payable to Espreon shareholders who accept SAI's offer is :

- 1 SAI share for every 4.8 Espreon shares; or
- if SAI acquires a relevant interest in at least 90% of Espreon shares by the end of the offer period, 1 SAI share for every 4.4 Espreon shares.

Espreon shareholders should be aware that unless Vectis Group Pty Limited (**Vectis**) accepts SAI's offer, SAI will not be able to acquire a relevant interest in at least 90% of Espreon shares.

SAI confirms that its offer remains open for acceptances until 7.00pm Sydney time on 11 March 2009. The closing date of the offer will not be extended. Any Espreon shareholder who wishes to accept SAI's offer must do so before 7.00pm Sydney time on 11 March 2009.

SAI will not accept Vectis' current takeover offer for Espreon.

A notice under section 630(3) of the Corporations Act, in relation to the status of conditions, is attached to this announcement.

For additional information, please contact:

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**NOTICE OF STATUS OF DEFEATING CONDITIONS OF
SAI GLOBAL LIMITED'S OFF-MARKET TAKEOVER BID FOR ESPREON LIMITED**

To: Espreon Limited
ASX Limited

In accordance with section 630(3) of the Corporations Act, SAI Global Limited (**SAI**) gives notice that:

- so far as SAI is aware, the condition in section 9.8(a)(i) (50.1% minimum acceptance condition) has been fulfilled;
- the SAI Offer is free from all of the other defeating conditions set out in section 9.8 of the Bidder's Statement; and
- SAI's voting power in Espreon Limited as at the date of this Notice is 61.06%.

Dated 4 March 2009

Signed on behalf of SAI Global Limited



Hanna Myllyoja
Company Secretary
SAI Global Limited