



(ACN: 057 345 785)

ASX Announcement

Sale of Unmarketable Parcels of Shares

2 December 2009

As part of its endeavours to reduce expenses and rationalize its shareholders registry, Powerlan Limited (the "Company") today announced its intention to sell all unmarketable parcels of shares held in the Company. Under the ASX Listing Rules, an unmarketable parcel is a parcel of shares of a value of less than \$500 based on the closing market price of the Company's shares on the ASX.

Based on a closing price of \$0.063, there are approximately 4,972 holders of unmarketable parcels of shares in the Company, which holders represent an aggregate of 4.1% of the total shareholding in the Company. Forwarding notifications to such a large number of shareholders who hold such a relatively small percentage of the Company's shares represents a significant drain on the Company's resources.

Under its Constitution, the Company may take steps to sell unmarketable parcels of its shares by providing each shareholder of an unmarketable parcel ("Small Shareholder") (including each joint holder) two notices of its intention to sell the shares, the second notice being forwarded, not less than 45 days after the forwarding of the first notice, and which second notice provides a minimum of a further 25 days notice of the intention to sell, whereby each Small Shareholder will receive not less than 70 days notice of the Company's intention to sell that shareholder's shares. The Company must also advertise a notice of intention to sell in a newspaper circulating in the area of each Small Shareholder's address as listed in the Company's register.

Under its Constitution, the Company is unable to sell the shares of any Small Shareholder who provides the Company with a Share Retention Notice, which the Company will provide to each Small Shareholder for this purpose.

The shares of any Small Shareholder who does not provide the Company with a Share Retention Notice will be sold on market and the gross proceeds of sale will be forwarded to the Small Shareholder. The Company will be responsible for all costs and charges associated with the sale.

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About Powerlan

Powerlan Limited (ASX: PWR) provides specialist information technology products and services through four operating divisions:

- Clarity (www.clarity.com) offers carrier-grade Operational Support Systems (OSS) and Network Management Systems (NMS) software solutions for telcos and enterprises.
- ConverterTechnology (www.convertertechnology.com) provides software and services to help enterprises capitalize on the benefits of Microsoft Office 2007.
- IMX Software (www.imxsoftware.com) provides a full portfolio of solutions to manage the international trading of banknotes, precious metals, foreign exchange and any other financial or stored value instrument including travellers cheques, pre-paid cards, international banker's drafts and money transfers.
- Omnix Software (www.omnixsoftware.com) provides specialised software solutions for mobile telecommunications operators that address the specific project delivery, property management and asset management requirements of complex 2G, 2.5G, 3G and 4G/LTE wireless networks.

All divisions are incorporated and operate as self-contained companies.