WINTECH GROUP LIMITED

REPLACEMENT PROSPECTUS

THE OFFERS

A total of 27,899,878 New Shares are offered under this Prospectus.

RIGHTS ISSUE AND PLACEMENT OFFERS
A non-renounceable rights issue of one (1) New Share at an issue price of 20 cents each for every three (3) Shares held at the record date ("the Rights Issue") to raise $1,550,000 together with the right for Shareholders registered at the Record Date to participate in a non-renounceable placement offer to purchase a limited parcel of New Shares with a value at the issue price (20 cents each) of either $2,000 or $5,000 ("the Placement Offer") to raise $950,000. A total of 12,500,000 New Shares will be issued pursuant to the Placement Offer and the Rights Issue. The Placement Offer and the Rights Issue are being undertaken at the same time.

SPECIFIC OFFERS
A total of 15,399,878 New Shares to be issued to specified recipients as set out in this Prospectus.

In the event that the Rights Issue or the Placement Offer is oversubscribed, the Company shall accept applications on the terms set out in this Prospectus, for up to 2,500,000 New Shares ($500,000).

This Prospectus replaces the Prospectus that was lodged with ASIC on 8 July 2008.

WinTech Group Limited ABN 36 003 087 689

(Formerly Circlecom Limited) ASX code: WTG

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INDICATIVE TIMETABLE

Prospectus lodged with ASIC and ASX	19 January 2009
Proposed record date to identify Shareholders entitled to participation in the Rights Issue	29 January 2009
Despatch of Prospectus	30 January 2009
Closing date for the Rights Issue and Placement Offer	13 February 2009
Notification to ASX of under subscriptions	18 February 2009*
Despatch date of holding statements	27 February 2009*

*Note: Reinstatement and admission of the Company's securities to the Official List are subject to the Company's compliance with Chapters 1 and 2 of the Listing Notes of ASX. The above dates are anticipated only and announcements will be made regarding any changes and the timing of dispatch of holding statements and reinstatement (if achieved).

The above dates are indicative and may change without notice. The Company reserves the right to extend the Closing Date or close the Offers early without further notice. Investors should refer to announcements to ASX by the Company on the ASX website and the Company's website for updated information about the anticipated Closing Date and timetable.

The despatch date and anticipated date of reinstatement are conditional upon the Rights Issue and the Placement Offer being fully subscribed by the Closing Date. If the Rights Issue and the Placement Offer are not fully subscribed, the despatch date will not occur and the Company's securities will not be reinstated to quotation until and unless any shortfall is placed by the Board. The Company will announce on its website and the ASX website, within three (3) Business Days after the Closing Date, whether the Rights Issue and the Placement Offer have been fully subscribed and provide further information about the anticipated timing of despatch and reinstatement.

Contacting Us

All Shareholder enquiries should be directed to:

Mr Robert Kleine
Ph: (03) 9864 4805
E-mail: robert@thecfo.com.au

Important Notice

This Replacement Prospectus is dated 19 January 2009. A copy of this Replacement Prospectus was lodged with ASIC on 19 January 2009

ASIC and ASX and their respective officers take no responsibility for the contents of this Prospectus. The expiry date of this Prospectus is 7 August 2009. New Shares will not be allotted or transferred on the basis of this Prospectus later than 7 August 2009.

New Shares offered by this Prospectus should be considered speculative. This is an important document that should be read in its entirety. If you do not understand it you should consult your professional adviser.

None of the Offers are underwritten.

For more information about the desirability of, or procedure for, investing in the Company, please contact your stockbroker, accountant or independent financial adviser. The New Shares offered under this Prospectus carry no guarantee whatsoever with respect to return of capital investment, payment of dividends or future value.

CHAIRMAN'S LETTER

Dear Investor,

The objective of WinTech Group Limited ("WinTech") is to become a leader in the importation and wholesale distribution of computers, computer parts and accessories. in seeking to meet this objective, WinTech has negotiated the acquisition of Magnafield Technology Distribution Pty Ltd ("Magnafield"), whereupon Magnafield will become a wholly owned subsidiary of WinTech.

Magnafield currently supplies completely built computer systems as well as computer parts and components, including notebooks, modems, routers, portable storage devices, printers, scanners, copiers, monitors, motherboards, power inverters, keyboards, mouses, pen drives and card readers. Many of these accessories are supplied by some the world's leading it manufacturers such as NEC, Fujitsu, Acer Computer, Canon and Panasonic.

WinTech will work closely with Magnafield in seeking to raise its profile, particularly among its existing network of resellers located throughout Australia. These resellers include it solutions providers, and groups that supply corporate and government accounts, small to medium businesses and enterprises, and retail outlets. In addition Magnafield's sales team will be restructured and expanded, with the intention to appoint business development managers and recruit resellers in Melbourne, Sydney, Brisbane, Adelaide and Perth.

In recognition of our desire to see Magnafield become a market leader, Mr Michael Shea was appointed as general manager of Magnafield in December 2007. Mr Shea is a highly experienced executive who has held various senior management positions with computer and it wholesalers and distributors over the past two decades. This includes time with Ingram Micro, a US-based IT and telecommunications global distribution business, in his capacity as managing director of its Australian operation for three years.

This Prospectus contains important information, including an outline of the risks in Section 3. Please read the Prospectus carefully and if you have any questions regarding an investment in WinTech, you should consult a professional adviser.

My fellow directors and I are genuinely excited about the many opportunities that WinTech's acquisition of Magnafield may herald.

Yours Faithfully,

Kim Wong
Executive Director
WinTech Group Limited

BACKGROUND

Objectives

On 3 October 2005 securities of WinTech Group Limited ("the Company") were suspended from quotation (trading) on ASX. The Company remains in suspension, as there has been no meaningful success with its activities as a holder of investments in the communications industry to date. To continue as a going concern it will be necessary for the Company to raise additional funds. In an endeavour to turn the prospects of the Company around, the directors have negotiated the acquisition of Magnafield Technology Distribution Pty Ltd ("Magnafield"). Magnafield is a distributor of computers, computer components and accessories. Upon completion of the acquisition of Magnafield, the Company's main business activities will be the distribution of electronic or technical goods. Further details regarding the acquisition of Magnafield and Magnafield's activities are described in Sections 2.2 and 2.3 of this Prospectus respectively.

To facilitate the acquisition of Magnafield, the Company held a General Meeting of Shareholder on 28 November 2008 and approved resolutions ("the Resolutions") to:

- re-elect Mr David Yap as director of the Company;
- increase the aggregate maximum amount which may be paid to non-executive directors for their services to the Company to $250,000;
- issue 7,899,878 shares in lieu of cash payment to the vendors of shares in Magnafield for the Company's acquisition of the remaining 70% Magnafield;*
- issue a total of 3,750,000 ordinary shares in lieu of cash payment to Capital One Securities Pty Ltd, Arlco (Australia) Pty Ltd and/or Nominee and July Capital Ltd and/or Nominee for their corporate advisory services to the Company;*
- issue 1,000,000 ordinary shares to Mr Johanes Widjaja and/or Nominee in lieu of cash payment for the debt that has arisen due to the Company issuing Mr Widjaja with 15 Convertible Notes;*
- issue 600,000 ordinary shares to Findlay & Co Stockbrokers (Underwriters) Pty Ltd and/or Nominee and to issue 2,150,000 ordinary shares to Jewel Ocean Pty Ltd and/or Nominee in lieu of cash payment for loans advanced to the Company;* and
- issue Mr Michael Shea and/or his Nominee up to 6,000,000 unlisted options in the Company for his services to the Company and as an incentive to achieve performance targets.

** New Shares included in the Specific Offers.*

All of the Resolutions were approved by the Shareholders. The shares which were resolved to be issued will be issued after the Record Date and in accordance with the requirements of ASX Listing Rules and the Corporations Act. The intended recipients of these shares will not be entitled to participate in the Rights Issue and Placement Offer.

Conditional Offers

The Offers set out in this Prospectus are conditional upon ASX approving reinstatement of the Company's securities to quotation. If ASX's requirements for reinstatement are not satisfied the Company will repay any subscription monies received pursuant to the Rights

Issue and Placement Offer without interest to Shareholders. If the Rights Issue and Placement Offer are fully subscribed, the Company will raise $2,500,000. Should this subscription amount not be received within four months of the date of this Prospectus or should ASX not approve reinstatement of the Company's securities to quotation within three months of the date of this Prospectus, the Company, at its absolute discretion, will either repay subscribers' monies without interest or (subject to any necessary ASIC or ASX waivers or consents being obtained) issue a supplementary or replacement Prospectus and allow applicants one month to withdraw their applications and be repaid their application monies. Interest will not be paid on application monies refunded.

Application for reinstatement to quotation

The Company has an application pending with ASX for the Company's official reinstatement to quotation, which is conditional upon completion of the Offers set out in this Prospectus. Prospective investors should note that reinstatement of the Company's securities will be conditional on the Company meeting the requirements of Chapter 1 and Chapter 2 of the ASX Listing Rules and that reinstatement of the Company's securities to quotation will be at ASX's sole and unfettered discretion.

Total funds raised under this Prospectus	
Rights Issue	$1,550,000
Placement Offer	$950,000
Total funds raised under this Prospectus	$2,500,000

Total New Shares to be issued under this Prospectus	
Rights Issue	7,750,000*
Placement Offer	4,750,000**
Specific Offers:	
New Shares to be issued as consideration for acquisition of Magnafield:	7,899,878
New Shares to be issued to cancel debt	3,750,000
New Shares to be issued to corporate advisors	3,750,000
Total New Shares under Specific Offers	15,399,878
Total shares issued under this Prospectus	27,899,878

* In the event that the Company receives applications for New Shares under the Rights Issue which would require an issue in excess of 7,750,000 New Shares, then the Company shall deem the additional applications for New Shares as an oversubscription of the Rights Issue. The Company will accept applications for up to 61,620 New Shares ($12,324) in excess of the 7,750,000 New Shares which are to be issued pursuant to the Rights Issue.

** In the event that the Placement Offer is oversubscribed, the Company will accept applications for up to 2,500,000 New Shares ($500,000), less the value of New Shares (if any) issued pursuant to the Rights Issue, if the Rights Issue is oversubscribed. If the Rights Issue is not oversubscribed, then the

Company could raise up to $1,450,000 under the Placement Offer, in the event that the Placement Offer is oversubscribed.

Capital Structure of the Company upon completion	
Number of Shares currently on issue	23,434,860
New Shares issued under Rights Issue, Placement Offer and Specific Offers	27,899,878
Total shares	51,334,738 *
Market capitalisation at issue price	$10,266,948**

* If there is an oversubscription of the Rights Issue, the Placement Offer or both, then the number of Shares issued under this Prospectus will be up to 30,399,878 New Shares. In this instance, the shares that the Company will have on issue will be up to 53,834,738 Shares.

** If there is an oversubscription of the Rights Issue, the Placement Offer or both, then the market capitalisation at issue price will be up to $10,766,948.

Summary of Specific Risks

Potential investors should note that the specific risks summarised below are set out in greater detail in Section 3 of this Prospectus. Any specific risks that apply to the Company should be read as specific risks equally applicable to the activities of Magnafield.

The specific risks associated with investing in the Company include:

Trading results: The Company cannot guarantee that either it or Magnafield will become profitable at any particular time or at all and the Company's and/or Magnafield's poor trading results may continue.

Market for shares and market fluctuations: The price of Shares and New Shares may fall as well as rise.

Reliance on suppliers and retailers: Existing business relationships with suppliers and retailers may change, be terminated or interrupted and adversely impact the Company.

Product Liability: There can be no guarantee that product liability insurance will be sufficient in the event of any product liability claim.

Exchange rate fluctuations: The Company will be exposed to fluctuations in the purchasing power of the Australian dollar and general exchange rate risks.

Key personnel: The Company and/or Magnafield are dependent upon key personnel, and in particular, the Company's Chairman and Executive Director, Mr Kim Wong. The loss of one or more key personnel may adversely impact the Company.

New competition: The Company is potentially vulnerable to aggressive business tactics that may be adopted by other competitors in the field.

Administrator's claim: Whilst a Singapore registered controlled entity that is being wound up in liquidation may have a potential claim against the Company for outstanding loan funds in the sum of approximately $2.7 million, the directors believe that the controlled entity will not seek to recover these funds. If it did, and was successful, unless the Company raised further funds to satisfy the amount, there is a risk of insolvency.

RIGHT TO REFUND OF APPLICATION MONIES

All applicants for Shares pursuant to the Rights Issue or the Placement Offer are entitled to withdraw their acceptance or application and be refunded the monies they paid to the Company in respect of their acceptance or application. All monies will be repaid in full without interest. The Company is required to give applicants one month to withdraw their application and be repaid. To allow time for postage of this Prospectus, the Company will allow applicants until 2 March 2009 to withdraw their application. Written notice of withdrawal must be received by the company by 5pm on 2 March 2009 (Melbourne, Victoria time) to be effective. The Company shall not be obliged to act upon notices of withdrawal received after that time, and shall not be responsible for delays or misdelivery of notices. Applicants who wish to withdraw their application and be repaid should act promptly to avoid late receipt of their notice.

Notice of withdrawal may be sent (to the reach the Company by no later than 5pm 2 March 2009 Melbourne, Victoria time) to:

By post or hand delivery:
WinTech Group Ltd
318 Albert Street
EAST MELBOURNE VIC 3002

By email:
The Secretary
WinTech Group Ltd
info@wintechgroup.com.au

By facsimile
The Secretary
WinTech Group Ltd
(03) 9417 4950

Any person giving notice of withdrawal should retain evidence of despatch of their notice (and, where applicable, evidence of the time and date of despatch and evidence of delivery of successful transmission).

The Company holds all application monies received by it in trust in accordance with the Corporations Act. No monies received have been transferred to the use of, or expended by the Company. No monies will be transferred to the Company or expended by it until and unless the Company's securities are re-admitted to quotation on ASX.

SECTION 1: THE OFFERS

1.1 Introduction

The Company has issued this Prospectus in connection with a non-renounceable pro-rata rights issue (“the Rights Issue”); a non-renounceable placement offer (“the Placement Offer”); and offers of New Shares to specified recipients as consideration for the acquisition of shares in Magnafield and to satisfy contractual obligations and to eliminate certain debts ("the Special Offers").

The Rights Issue and the Placement Offer are offers to Shareholders registered at the Record Date, to acquire New Shares pursuant to the terms of those offers at an issue price of 20 cents per New Share. WinTech seeks to raise $2,500,000 (before costs) by issuing 12,500,000 New Shares to subscribers under the Rights Issue and the Placement Offer.

If the Rights Issue and Placement Offer are not fully subscribed by the Closing Date, the Board will seek to place the remainder of the New Shares ("the Shortfall Shares") to recipients who may or may not already hold shares in the Company. Reinstatement of the Company to quotation and the issue of New Shares under the Offers will be conditional upon the Board successfully placing any Shortfall Shares.

The Rights Issue and the Placement Offer are not available to persons other than Shareholders registered as at the Record Date. The Special Offers are only available to the intended recipients identified in this Prospectus and their respective permitted nominees.

1.2 Rights Issue

The Company offers Shareholders registered as at the Record Date the right to participate in a Non-Renounceable rights issue of one (1) New Share for every three (3) Shares held at an issue price of 20 cents each (“the Rights Issue”). The New Shares will be fully paid ordinary shares in the issued capital of the Company and will rank equally with Shares in the capital of the Company. In the absence of oversubscription of the Rights Issue, and assuming no Options are exercised before the Record Date, a total of 7,750,000 New Shares will be offered under the Rights Issue, raising $1,550,000 before costs.

The Rights Issue is non-renounceable. This means Shareholders cannot transfer their rights to subscribe for his or her entitlement pursuant to the Rights Issue to another person.

1.3 Placement Offer

In addition to the Rights Issue, the Company offers Shareholders registered as at the Record Date the right to participate in a non-renounceable Placement Offer to purchase a limited parcel of New Shares at an issue price of 20 cents each with a value at the issue price of either $2,000 (10,000 New Shares) or $5,000 (25,000 New Shares). The Placement Offer is being undertaken at the same time as the Rights Issue.

In the absence of an oversubscription of the Rights Issue or the Placement Offer, and assuming no Options are exercised before the Record Date, if the Placement Offer is fully subscribed, the Company proposes to issue 4,750,000 New Shares, raising $950,000 before costs.

The Placement Offer is non-renounceable. This means Shareholders cannot transfer their rights to subscribe for his or her entitlement pursuant to the Placement Offer to another person.

If, under the Placement Offer, Shareholders subscribe for New Shares that in aggregate total more than 30% of the Shares in the issued capital of the Company at the Record Date, being more than 4,750,000 New Shares, then Entitlement, Acceptance and Application Forms received at an earlier date will be given priority over those submitted at a later date to ensure that the number of New Shares allotted and issued under the Placement Offer does not exceed 30% of the Shares in the issued capital of the Company as at the date of this Prospectus.

1.4 Special Offers

The Company is also proposing to issue New Shares to specified recipients as detailed in the table below. The New Shares will be the same in all respects as the New Shares offered to Shareholders under the Rights Issue, other than that the deemed issue price of 20 cents shall be satisfied by the transfer of the remaining 70% of the issued shares in Magnafield to the Company, or for the elimination of debt or in consideration for corporate advisory services to the Company.

Each of the parties named in the table below have agreed to receive shares subject to the requirements for re-instatement of the Company's securities to quotation being satisfied. Further details regarding the arrangements or agreements pursuant to which New Shares will be issued are set out in Section 6.5 of this Prospectus.

Recipient	**Shares**	**Deemed total issue price in lieu of costs**
Vendors of Shares in Magnafield	7,899,878	$1,579,975.60 (represented by 991,662 shares in Magnafield)
Mr Johanes Widjaja	1,000,000	$200,000.00 (represented by Convertible Notes)
Findlay & Co Stockbrokers (Underwriters) Pty Ltd	600,000	$120,000.00 (represented by discharge of loan)
Jewel Ocean Pty Ltd and/or Nominee	2,150,000	$430,000.00 (represented by discharge of loan)
Capital One Securities Pty Ltd and/or Nominee	500,000	$100,000.00 (corporate advisory services)
Arlco (Australia) Pty Ltd and/or Nominee	1,250,000	$250,000.00 (corporate advisory services)
July Capital Pty Ltd and/or Nominee	2,000,000	$400,000.00 (corporate advisory services)
Total Shares	15,399,878	$3,079,975.60

1.5 Choices Available

Rights Issue

Regarding the Rights Issue, Shareholders may either:

- exercise their rights to participate in the Rights Issue in part or in full; or
- take no action at all.

Placement Offer

Regarding the Placement Offer, Shareholders may either:

- exercise their rights to participate in the Placement Offer to purchase a parcel of New Shares with a value at the issue price (20 cents) of either $2,000 (10,000 New Shares) or $5,000 (25,000 New Shares); or
- take no action at all.

Specific Offers

Applicants are to complete and return the personalised application form which will be provided to the named recipients with a copy of this Prospectus.

1.6 Acceptance of the Rights Issue and Placement Offers

The Closing Date for the return of acceptances and application monies under the Rights Issue and the Placement Offer is 13 February 2009. All acceptances for New Shares must be made on the personalised entitlement, acceptance and application Form accompanying this Prospectus and be accompanied by application monies calculated in accordance with instructions set out in the Form.

Cheques, money orders or bank drafts should be made payable to "WinTech Group Limited - Share Subscription Account" and crossed "Not Negotiable". All payments must be in Australian dollars. The Amount payable on application will be deemed not to have been received until the Company's receipt of cleared funds.

<u>Postal Delivery</u>
Registries Limited
GPO Box 3993
Sydney NSW 2001

<u>Hand Delivery</u>
Registries Limited
Level 7
207 Kent Street
Sydney NSW 2000

All acceptances under the Rights Issue and the Placement Offer must be received by 5:00pm Melbourne time on 13 February 2009.

1.7 Acceptance of the Special Offers

The Closing Date for the return of personalised application forms under the Specific Offers is 13 February 2009. The completed application forms, which will accompany a copy of the Prospectus, are to be returned to the secretary of the Company, Mr Phillip Hains at Suite 1, 1233 High Street, Armadale 3143. No monies are required to accompany the personalised application forms under the Specific Offers. Application forms may also be faxed to the attention of Mr Hains at CFO Solutions on (03) 9822 7735.

1.8 Purpose of the Rights Issue and the Placement Offer

The purpose of the Rights Issue and the Placement Offer is to raise funds to:

- pay trade and other creditors;
- meet administration expenses;
- provide working capital for the Company's proposed business activities; and
- pay the costs of the Offers.

1.9 Anticipated use of Funds

The funds raised pursuant to this Prospectus ($2,500,000) are intended to be applied in the two years following reinstatement of the Company's securities to quotation as follows:

Costs of the Rights Issue and Placement Offer[1]	$330,000
Trade and other creditors[2]	$274,000
Administration[3]	$732,000
Working capital[4]	Approximately $1,164,000
Total anticipated use of funds	**$2,500,000**

As at the date of this Prospectus, the Company has existing funds of approximately $11,925.34. This amount will decrease between the date of this Prospectus and the date of reinstatement of the Company's securities to quotation. The balance, if any, remaining at that date, will be added to the anticipated working capital figure in the above table.

1. It is estimated the costs of the Offers (excluding GST) will comprise the following:

Legal fees	$210,000
Printing fees	$20,000
Investigating Accountant's Report	$14,000
Listing fees and contingency amount	$86,000
Total estimated costs of fund raising	$330,000

2. Trade and other creditors represents the amount anticipated to be required to satisfy the Company's creditors, other than the liabilities which are to be satisfied by issuing New Shares under the Specific Offers assuming a reinstatement date of about 27 February 2009.

3. Administration costs represent anticipated administration costs for the two years commencing upon the reinstatement of the Company's securities to quotation. It is estimated the administration costs will consist of the following:

Directors' fees	$160,000
General administrative expenses	$200,000
Rent	$72,000
Corporate expenses	$300,000
Total anticipated administrative costs	$732,000

For further information on payment of Directors' fees refer to Section 6.7.

4. The use of funds table above assumes that ASX reinstates the Company's securities to its Official List on or about 27 February 2009. The actual date that ASX reinstates the Company's securities may be different. Note also that the surplus working capital may be affected by a suit issued against the Company seeking damages for alleged amounts owing under an alleged consulting services agreement. Legal advice given to the Company indicates that it has good prospects of successfully defending the action. The quantum of the plaintiff's claim against the Company is approximately $130,000 plus interest and costs. Should judgement be entered against the Company, the amount will be satisfied from the Company's working capital.

The Company anticipates that upon completion of the Offers it will have sufficient working capital to carry out its principal activities and stated objectives.

1.10 Effect of the Offers on the Capital Structure of WinTech

At the date of this Prospectus the Company had on issue 23,434,860 Shares and 11,099,433 Options.

By reason of the nature of the Offers, it is likely that all Shareholders, regardless of whether they subscribe for New Shares or not, will have their percentage shareholding in the Company diluted. This is because the number of New Shares that may be issued under the terms of the Placement Offer is limited to no more than 30% of the issued capital of the Company at the date of this Prospectus.

Given that the large majority of Options have an exercise price that is three times greater than the issue price, the directors consider it highly unlikely that any Options will be exercised before the Record Date and as such have made no assumptions of the effect on the Offers if Options are exercised.

Assuming no Options are exercised before the Record Date, upon successful completion of the Rights Issue and Placement Offer the capital structure of the Company will be as set out in the table on page 7.

SECTION 2: WINTECH'S RELATIONSHIP WITH MAGNAFIELD AND MAGNAFIELD'S BUSINESS ACTIVITIES

2.1 Initial 30% holder of Magnafield Technology Distribution Pty Ltd ("Magnafield")

On 15 November 2006, WinTech was allotted and issued 425,000 ordinary shares in the issued capital of Magnafield. The Company currently holds 30% of the issued capital of Magnafield. Since these shares were issued, the Company has taken an active interest in the management of Magnafield's business activities through the efforts of its Chairman and Executive Director, Mr Kim Wong. Mr Wong, a director of WinTech, was appointed as a business consultant to Magnafield in November 2006. As announced to ASX on 6 December 2007, WinTech negotiated the acquisition of all of the remaining issued capital of Magnafield.

2.2 Acquisition of Magnafield

The Company has negotiated a Share Sale Agreement ("the Share Sale Agreement") to acquire all of the remaining issued capital in Magnafield. The acquisition must be completed on or before 30 March 2009.

Collectively the shareholders of Magnafield, other than WinTech, each of whom is a party to the Share Sale Agreement, are the registered owners of 991,662 shares in the issued capital of Magnafield, which represents 70% of the issued capital in Magnafield. As noted above, WinTech is currently the holder of 425,000 shares in the issued capital of Magnafield, which represents the remaining 30%.

Under the Share Sale Agreement, in consideration of the transfer of the remaining 70% interest in Magnafield, the Company has agreed to issue the Shareholders of Magnafield in equal proportion with 7,899,878 Shares in the issued capital of WinTech deemed fully paid at an issue price of 20 cents each. Upon completion of the Share Sale Agreement WinTech will hold all of the issued capital in Magnafield, making Magnafield a wholly owned subsidiary of WinTech.

Completion of the acquisition is conditional upon ASX reinstating WinTech's securities to quotation. Each party must use their best endeavours to see to the satisfaction of these conditions before 28 February 2009. If, however, these conditions are not fulfilled within this timeframe, WinTech may terminate the Share Sale Agreement without penalty.

2.3 Magnafield's Business Activities

Magnafield was incorporated in 1989. Since incorporation, Magnafield has been operating in the Australian marketplace as an established wholesaler and distributor of computers, computer components and accessories. Magnafield currently operates from a modern office, warehouse and distribution facility located in close proximity to Melbourne's international airport at Tullamarine.

Magnafield currently supplies completely built computer systems as well as computer parts and components, including notebooks, modems, routers, portable storage devices, printers, scanners, copiers, monitors, motherboards, power inverters, keyboards, mouses, pen drives and card readers. These are all supplied from the following suppliers with which Magnafield has established existing relationships:

- NEC;
- Fujitsu;
- Acer Computer;
- Canon;
- Panasonic;
- Foxconn;
- Netcomm;
- Verbatim;
- I-Flapp Technologies Pte Ltd;
- Top Victory Investment Ltd;
- Microstar International;
- Hon Hai Precision;
- Gadmei Electronics;
- Maorun Electronics;
- Bravo Electronics;
- Alps Electronics Japan; and
- Langsome International.

Magnafield is looking to expand its supplier base and seek new opportunities. An example of this is the recently executed distribution agreement with I-Flapp Technologies Pte Ltd for the distribution rights in respect of Apps-D software used to make portable storage devices.

2.4 Magnafield's Dealers And Resellers

Magnafield's products are sold through an existing network of re-sellers located throughout Australia. To date, Magnafield has been successful in maintaining these existing relationships. These re-sellers include IT solution providers, and entities that supply corporate and government accounts, small to medium businesses and retail outlets.

2.5 About Magnafield

In May 2001, Multiemedia Limited ("Multiemedia"), a company that provides satellite communication services, acquired Magnafield. Multiemedia changed its name to Newsat Limited ("Newsat").

From 2001 onward, Magnafield focused on providing support for the business operations of Newsat. This support included using Magnafield's facilities and personnel to assemble Newsat's satellite dishes and equipment. This shift of emphasis led to the decline of Magnafield's core business. The table below illustrates the decline in sales in five years. For further financial information regarding Magnafield please refer to the Consolidated Balance Sheets annexed to the Investigating Accountant's report in Section 5.

($000)	2004/05	2005/06	2006/07	2007/2008
Total income	17,243	12,493	9,809	11,554
Cost of sales	15,499	11,201	8,855	9,924
Gross profit	1,744	1,292	954	1,630
Operating & other expenses	2,291	1,901	1,354	1,440
Operating loss	(547)	(609)	(400)	190
Write-back of loan from Newsat1	-	-	3,000	-
Net profit (loss)	(547)	(609)	2,600	190

During the last two quarters of 2007 the existing shareholders of Magnafield acquired all of the issued capital in Magnafield from Newsat. Upon completion of this acquisition outstanding loan funds were forgiven by Newsat.

WinTech intends to adopt a fresh business strategy for the development of Magnafield with a view to turning it into a profitable importer and wholesaler of computers, computer components and accessories. However, there can be no guarantee that any similarities will not continue or that the future performance of Magnafield will not be the same as the historical performance of Magnafield outlined above.

WinTech anticipates that by restructuring and expanding Magnafield's sales team, many of its dormant accounts may be reactivated. It is also intended to appoint business development managers in Melbourne, Sydney, Brisbane, Adelaide and Perth to engage resellers with intensive sales product training. Magnafield is also currently implementing new ordering, stock control and management procedures, with a view to making its activities more profitable.

2.6 Magnafield's Management

Mr Michael Shea

Mr Shea has held various senior management roles in IT wholesale and distribution companies including Magnafield's largest competitor Ingram Micro Inc, a US based company claiming to be the world's largest technology distributor, in his capacity as Managing Director of its Australian operation for three years.

Mr Leslie Jessop

Mr Jessop is one of the founders of Magnafield, with over 20 years experience in the computer hardware industry. As Sales Manager he has overall responsibility for relationships with suppliers, resellers, dealers, manufacturers and vendors.

Mr Kim Wong

Mr Wong, the Chairman and Executive Director of WinTech, was appointed as a business consultant of Magnafield in November 2006. Mr Wong does not hold any shares, either directly or indirectly, in the issued capital of Magnafield and will not receive any other benefits other than his remuneration for services rendered as a consultant of Magnafield, currently $60,000 per annum.

2.7 Future Financial Performance

The Directors of WinTech believe that they do not have a reasonable basis to forecast future earnings, given that both WinTech and Magnafield have had no meaningful success with their activities to date. Accordingly, any forecast or projection would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable forecast or projection.

SECTION 3: RISKS

3.1 Specific Risks

The specific risks associated with investing in the Company include:

Trading results: As a result of losses incurred over past years the Directors of the Company cannot accurately forecast the profitability of the Company and/or Magnafield. The Company and/or Magnafield do not have a long-term history of positive trading results and the Company cannot guarantee that either it or Magnafield will become profitable at any particular time or at all. As such, there can be no guarantee that poor trading results will not continue or that the future performance of the Company and/or Magnafield will not be the same as their historical performance.

Market for shares and market fluctuations: Many factors beyond the control of the Company may affect the price of Shares and New Shares and the market for Shares and New Shares on ASX. Investors should be aware that, as with any equity investment, substantial fluctuations in the value of their investment may occur. The price of Shares and New Shares may fall as well as rise. Given the past financial performance of the Company and/or Magnafield, the Company cannot guarantee that there will be any demand for its Shares. There is a risk that the trading price of Shares may fall below the 20 cent issue price.

Reliance on suppliers: Only four distribution arrangements are secured under a written agreement. Those that are not secured under a written agreement are secured by existing business relationships. There is a risk that distribution arrangements may be terminated. Termination of any distribution arrangements may adversely affect the Company and/or Magnafield. Also, interruptions to, or the cessation of, the business of key suppliers of Magnafield's products may adversely impact the Company.

Reliance on retailers: Magnafield's products are sold through an existing network of re-sellers throughout Australia. To date, Magnafield has been successful in maintaining these existing business relationships. However, termination of these relationships or changes in ownership, or changes in the nature of these existing business relationships, may adversely impact the Company.

Product liability: There is a risk that some consumers of Magnafield's products may ultimately suffer loss or damage by reason of faulty products. Whilst measures to provide insurance cover against potential claims have been taken, there can be no guarantee that these measures will be sufficient in the event of any such claim.

Exchange rate fluctuations: As an importer of goods, the Company and/or Magnafield will be exposed to fluctuations in the purchasing power of the Australian dollar and general exchange rate risks.

Key personnel: The Company and/or Magnafield are dependent upon key personnel, and in particular, the Company's Chairman and Executive Director, Mr Kim Wong. Where appropriate, the services of these personnel have been secured through the Company and/or Magnafield entering into employment and consulting contracts. However, it is possible that these may be terminated or these persons may not be able to continue to provide the services for a variety of reasons. The loss of one or more key personnel may adversely impact the Company. The Company has not taken out key man insurance.

New competition: The Company and/or Magnafield are competing in a very competitive market and is potentially vulnerable to aggressive business tactics that may be adopted by other competitors in the field. Such aggressive business tactics may adversely impact the Company.

Administrator's claim: A controlled entity, Circle Infocom (S) Pte Ltd, incorporated in the Republic of Singapore, was placed into administration on 20 August 2001. Loan Funds advanced to the Company total A$2.7 million. Whilst The administrator has indicated that it does not have the resources to pursue the loan funds advanced, and that its members would rather proceed with the liquidation of Circle Infocom (S) Pte Ltd, provision has been made in the Company's accounts for the sum of approximately $500,000. If the total sum of loan funds were successfully pursued, the provision made will not be sufficient and unless the Company is able to raise further funds, there is a risk that the Company will not be able to meet its debts when they are due and payable.

3.2 General Risks

Both the Company and Magnafield are exposed to general risks associated with conducting business. A summary of what the Directors believe are the general risks of an investment in the Company is set out below:

Unforeseen expenses: The Company's future earnings and the value of the Company's investments may be affected by the general economic climate. While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the anticipated budgets of the Company may be adversely affected. Should the Company require additional funding there can be no assurance that additional funds will be available on acceptable terms, or at all. Any inability to obtain additional funding, if required, may adversely impact the Company.

Operation and development risks: The Company's proposed business activities are subject to a variety of risks beyond its control. These risks may adversely impact the Company's proposed business activities and include, but are not limited to, force majeure events such as adverse weather, industrial accidents, technical failures, labour disputes, acts of terrorism, earthquake, fire and explosion.

Policy changes: Businesses generally and the provision of products for consumer use in particular are exposed to changes in legislative compliance issues and the policies of government agencies. Whilst the Directors believe that the Company and/or Magnafield is compliant with such requirements, there is a potential risk that regulatory requirements or circumstances may change in the future so as to adversely impact on the Company.

Taxation: Changes in government fiscal policies in Australia, or in the country of origin of Magnafield's products, including the imposition of new or additional taxes, may adversely impact the Company's proposed business activities together with the financial performance of the Company and/or Magnafield. The cash flow effect of timing of payment of any such taxes may affect the Company's ability to manage its cash flow.

SECTION 4: BOARD OF DIRECTORS AND CORPORATE GOVERNANCE PRINCIPLES

4.1 Director Profiles

Details of the Directors are as follows:

Mr Kim Wong (Chairman and Executive Director)

Mr Kim Wong has over 10 years of experience in capital markets and has been involved with raising capital for numerous private companies. Mr Wong has an extensive background in sales and marketing within the IT and telecommunication industry.

Mr David Yap

Mr David Yap is presently a Director of a Singapore based Company Forward Pallet Pte Ltd specialising in the distribution of corrugated paper pallets and other packaging materials.

Mr Wei Li

Mr Wei Li was formerly the head of the Foreign Investment Committee of Shenyang, the provincial capital of Liaoning, China. In 1996 it established an office in Melbourne to facilitate economic links between Shenyang and Australia.

Mr Yong Hua Tay

Mr Yong Hua Tay is the founder and managing director of a group of companies, whose parent company KLW Holdings Ltd is listed on the Singapore Exchange. The group's principal activity is the distribution of healthcare products throughout Singapore, Malaysia, Hong Kong and the Philippines. Mr Tay was also a Director of Inno-Pacific Holdings Ltd, a public company listed on the Singapore Exchange.

4.2 Corporate Governance Principles

The Company has adopted a Board Charter embracing the ASX Best Practice recommendations which implements principles to:

- regulate the Board and the role of Directors;
- manage the delegation of authority;
- establish and regulate the Company's Audit and Remuneration Committee;
- manage any risks, conflicts of interest and any related Party transactions;
- regulate the Company's share trading policy;
- regulate senior executive remuneration;
- set out responsibilities to Shareholders and customers;
- set out employment practices; and
- set out a policy regarding fair trading and dealing.

While the Company aims to comply with the ASX Principles of Good Corporate Governance Practice, its small size and the nature of its proposed business activities may make it inappropriate or impractical to comply with all of the Recommendations.

The Company provides statements in its annual reports disclosing the extent to which it has complied with the ASX Best Practice Recommendations. As the Company's proposed business activities expand, the above principles will be reviewed, with a view to aligning the Company's policies and procedures with the Best Practice Recommendations.

4.3 Continuous Disclosure

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time which require the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

As a disclosing entity under the Corporations Act, the Company is subject to regular reporting and disclosure obligations. Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

Any person may request, and the Company will provide free of charge, a copy of each of the following documents during the application period:

- the financial statements of the Company for the financial year ended 30 June 2008, being the most recent Annual Report of the Company lodged with ASIC before the lodgement of this Prospectus with ASIC; and

- any continuous disclosure notices given by the Company since the lodgement of the Annual Report referred to above and before lodgement of this Prospectus. Continuous disclosure notices given by the Company since the lodgement of the Annual Report to the date of this Prospectus are listed below.

The following announcements (continuous disclosure notices) have been made by the Company to ASX since 30 September 2008 being the date of lodgement of the 2008 Annual Report incorporating the Company’s Annual Financial Statements for the year ended 30 June 2008.

Date	**Announcement**
28/11/2008	Results of Meeting
31/10/2008	Appendix 4C -quarterly
29/10/2008	Notice of Annual General Meeting/Proxy Form
09/10/2008	Supplementary Prospectus
30/09/2008	Annual Report to Shareholders

Any person may request, and the Company will provide free of charge, a copy of any of the above announcements during the application period of this Prospectus.

The Company may make further announcements to ASX from time to time. Copies of announcements are released by ASX on its website, www.asx.com.au, and will be also made available on the Company's web site, www.wintechgroup.com.au.

Copies of announcements can also be obtained from the Company upon request.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in this Prospectus. Any such information not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

SECTION 5 INVESTIGATING ACCOUNTANT'S REPORT

webb audit & assurance

16 January 2009

The Board of Directors
Wintech Group Limited
318 Albert Street
EAST MELBOURNE VIC 3002

Dear Sirs

INVESTIGATING ACCOUNTANT'S REPORT ON HISTORICAL INFORMATION

Introduction

This Investigating Accountant's Report ('the Report") has been prepared at your request for inclusion in a Prospectus to be dated on or about 16 January 2009 for the offer to raise $2,500,000 by offering registered shareholders the right to participate in a non-renounceable rights issue of one new shares for every one share held at an issue price of $0.20 each ("the right issue") and non-renounceable placement offer to purchase a limited parcel of new shares with a value of either $2,000 or $5,000 ("the placement offer"), in Wintech Group Limited ("Wintech" or "the Company").

The recent principal activity of the Company has been as a holder of investments in the communications industry and the company is raising capital for the purpose of reinstatement to quotation of its securities to trading on the Australian Securities Exchange ("ASX"). The proceeds of this offer will primarily be applied to funding the acquisition of Magnafield Technology Distribution Pty Limited and for working capital.

The rights issue and the placement offer are not underwritten. Expressions and other terminology defined in the Prospectus have the same meaning in this report.

Background Information

Wintech Group Limited (formerly known as Circlecom Limited) was incorporated on 5 May 1986; the Company was then ASX listed on 5 November 1987.

Webb Audit Pty Ltd
ABN 59 116 151 136

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PO Box 185 Toorak Vic 3142 Australia
Telephone +61 3 9822 8686 Facsimile +61 3 9824 8578
audit@webbgroup.com.au www.webbgroup.com.au

Background Information *(Continued)*

On 3 October 2005, securities of the Company were suspended from ASX quotation as a result of the company not lodging an audited financial report for the year ended 30 June 2005 in accordance with the Listing Rules of the ASX. Notwithstanding subsequent compliance in respect of financial report lodgements, the Company continued in suspension, due to its inability to satisfy other Listing Rules of the ASX, principally in relation to its ongoing activities.

In order to maintain its going concern basis, the Company requires further capital raisings to meet its current and future commitments and to acquire or engage in new business activities. Accordingly, the Company has negotiated the acquisition of the remaining 70% of Magnafield Technology Distribution Pty Limited ("Magnafield"), a distributor of computers, computer components and accessories. Upon completion of the acquisition of Magnafield, the Company's main business activities will be the distribution of electronic and technical goods. Completion of the acquisition is conditional upon ASX reinstating Wintech's securities to quotation.

Basis of Preparation

This report has been prepared to provide potential investors with information on the assets and liabilities of Wintech Group Limited. This report does not address the risks associated with the investment. We have not been requested to consider the prospects for the Company, the securities on offer and related pricing issues, nor the merits and risks associated with becoming a shareholder, and accordingly, we take no responsibility for those matters or any matter or omission in the Prospectus, other than responsibility for this report.

Purpose of Report

You have requested Webb Audit Pty Ltd (hereafter referred to as "we") to prepare an Investigating Accountant's Report in respect of:

1. The reviewed Parent Balance Sheet of the Company at 31 October 2008; and
2. The reviewed Consolidated Pro-forma Balance Sheet as at 31 October 2008 which assumes completion of the transactions immediately following the proposed capital raising, as described in the Note 2 of the Annexure to this report.

In accordance with our terms of reference this report does not include any comment, analysis or opinion on the merits or risks associated with an investment made pursuant to the Prospectus. Investors and their professional advisers should make their own enquiries and assessment in respect of the future prospects of the proposed transaction. We disclaim any assumption of responsibility for any reliance on this report or other information to which it relates for any purpose other than that for which it was prepared. The Company's directors are responsible for the financial information contained in the Annexure to this report.

Scope of Review

Historical Financial Information for the Company

The historical financial information has been prepared by the directors based on the unaudited management accounting records of the Company as at 31 October 2008.

We have reviewed the unaudited historical financial information as set out in the Annexure to this report. Our review has been conducted in accordance with Australian Auditing Standards applicable to review engagements to report whether, on the basis of the procedures described, anything has come to our attention which would cause us to believe that the financial information disclosed in the Annexure is not properly drawn up in accordance with the basis of preparation set out therein.

Our review procedures included, but were not limited to the following:

- Enquiry of directors, management and others;
- Review of contractual agreements;
- Review of minutes of meetings of directors and shareholders; and
- Review of working papers, accounting records and other supporting documents.

We made such enquiries and performed such procedures as we, in our professional judgement, considered reasonable in the circumstances.

These procedures do not provide all of the evidence required in an audit, thus the level of assurance provided is less substantial than the assurance given in an audit. We have not performed an audit of the financial information and, accordingly, we do not express an audit opinion on the financial statement.

Statement

Based on our review, nothing has come to our attention which causes us to believe that the historical financial information (as set out in the Annexure to this report) does not present fairly the actual state of affairs of the Company at 31 October 2008 and of its financial performance for the year then ended.

Consolidated Pro-forma financial information

The Consolidated Pro-forma Balance Sheet immediately following completion of the proposed transaction, as set out in the Annexure to this report, has been prepared by the directors based on the:

- Reviewed Company Balance Sheets as at 31 October 2008;
- Reviewed Income Statements for the period 1 July 2008 to 31 October 2008;
- Assumption that the capital raising is successful and the company's securities are reinstated to the official list;
- Application of Australian Accounting Standards and other mandatory professional reporting requirements; and
- Other information of relevance contained in the Prospectus.

We have reviewed the Consolidated Pro-forma Balance Sheet as set out in the Annexure to this report. Our review has been conducted in accordance with Australian Auditing Standards, to report whether, on the basis of the procedures described, anything has come to our attention which would cause us to believe that the financial information disclosed in the Annexure is not properly drawn up in accordance with the basis of preparation set out therein.

Our review procedures included, but were not limited to the following:

- Enquiry of directors, management and others;
- Review of contractual agreements;
- Review of minutes of meetings of directors and shareholders; and
- Review of working papers, accounting records and other supporting documents

We made such enquiries and performed such procedures as we, in our professional judgement, considered reasonable in the circumstances.

These procedures do not provide all of the evidence required in an audit, thus the level of assurance provided is less substantial than the assurance given in an audit. We have not performed an audit of the financial information and, accordingly, we do not express an audit opinion on this financial statement.

Statement

Based on our review, which is not an audit, nothing has come to our attention which causes us to believe that the Consolidated Pro-forma Balance Sheet (as set out in the Annexure to this report) does not present fairly the state of affairs of the Company immediately upon completion of the proposed transaction.

Subsequent Events

To the best of our knowledge and belief, there have been no material items, transactions or events subsequent to 31 October 2008 not otherwise disclosed in this report during the course of our review, which would require comment on, or adjustment to the content of this report, or which would cause the information included in this report to be misleading.

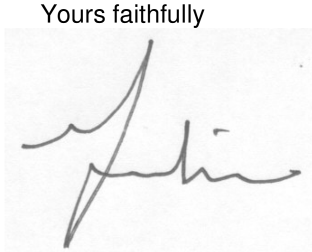
Independence

At the date of this report, neither Webb Audit Pty Ltd nor Jeffrey Luckins has any interest in the outcome of the proposed transaction. We were not involved in the preparation of any other part of the Prospectus, and accordingly, make no representations or warranties as to the completeness or accuracy of any other part of the Prospectus. The only relationship with the Group that exists is that Webb Audit Pty Ltd, of which Jeffrey Luckins is a Director, was appointed as the external auditor of Wintech Group Limited by the Board on 1 August 2006.

Webb Audit Pty Ltd is entitled to receive a fee for preparing this report under normal commercial terms and conditions. Neither the Directors of Webb Audit Pty Ltd, nor any of our associates within the meaning of the Corporations Act 2001, hold or have any interest in any ordinary shares of the Company. We recommend that prospective investors consult their professional advisers for independent advice that an investment pursuant to the Prospectus to which this report relates is appropriate for their individual circumstances.

Consent to the inclusion of this Investigating Accountant's Report in the Prospectus in the form and context in which it appears has been given, but should not be taken as an endorsement of the Company or a recommendation by Webb Audit Pty Ltd of any participation in the share issue by any intending investors. At the date of this report our consent has not been withdrawn.

Yours faithfully



Jeffrey Luckins
Director
Webb Audit Pty Ltd

Dated in Melbourne, Australia this 16th day of January 2009

Historical and Pro-forma Financial Information

Annexure

Balance Sheets [Reviewed]

	Notes	*Reviewed* **Company Balance Sheet**	*Reviewed* **Consolidated Pro-forma Balance Sheet**
		[31 October 2008]	**[31 October 2008]**
		$'000	**$'000**
Current Assets			
Cash and cash equivalents	3	9	**1,941**
Trade and other receivables		25	**3,223**
Inventories		-	**1,330**
Other current assets		-	**43**
Total Current Assets		34	**6,537**
Non-Current Assets			
Trade and other receivables		299	**-**
Financial assets		300	**100**
Property, plant and equipment		-	**115**
Goodwill on acquisition	4	-	**2,971**
Other non-current assets		-	**13**
Total Non-Current Assets		599	**3,199**
Total Assets		633	**9,736**
Current Liabilities			
Trade and other payables		479	**1,239**
Short term borrowings	5	150	**4,649**
Short term provisions		-	**31**
Total Current Liabilities		629	**5,919**
Non-Current Liabilities			
Long term borrowings		687	**-**
Long term provisions		-	**-**
Total Non-Current Liabilities		687	**-**
Total Liabilities		1,316	**5,919**
Net (Deficiency) / Assets		(683)	**3,817**

Historical and Pro-forma Financial Information

Annexure

Balance Sheets [Reviewed]
(Continued)

	Notes	*Reviewed* **Company Balance Sheet** **[31 October 2008]** **$'000**	*Reviewed* **Consolidated Pro-forma Balance Sheet** **[31 October 2008]** **$'000**
Equity			
Parent Interest			
Issued capital	6	72,894	**78,444**
Reserves		227	**227**
Accumulated losses	7	(73,804)	**(74,854)**
Total (Deficiency) / Equity		(683)	**3,817**

The balance sheets should be read in conjunction with the accompanying notes, with particular reference to the assumptions relating to the pro-forma balance sheets set out in Note 2.

Historical and Pro-forma Financial Information

Annexure

Income Statement [Reviewed]

	Notes	*Reviewed* **Company Income Statement [31 October 2008] $'000**
Revenue from Ordinary Activities		**-**
Cost of Sales		**-**
Gross Profit		**-**
Administration		**(805)**
Corporate		**(156)**
Finance		**(12)**
Occupancy		**(20)**
Share-based remuneration		**(300)**
Profit/(loss) before income tax expense		**(1,293)**
Income tax expense		**-**
Profit/(loss) from continuing operations		**(1,293)**
Profit/(loss) from discontinued operations		**-**
Profit/(loss) for the period attributable to members of the parent entity		**(1,293)**

The income statement for the 4 month period ended 31 October 2008 has been extracted from the unaudited management accounts of Wintech Group Limited only and should be read in conjunction with the accompanying notes.

Annexure

Notes to the Financial Information

1. Summary of Significant Accounting Policies

Basis of preparation

The financial information included in this Annexure has been prepared in accordance with the measurement and recognition criteria of applicable Australian Accounting Standards, mandatory professional reporting requirements, the specific accounting policies detailed in this Note 1 and the adjustments and assumptions detailed in Note 2.

Certain disclosure requirements under the Corporations Act and applicable Australian Accounting Standards have not been included where the information which would be disclosed is not considered material or relevant to potential investors.

The Company has adopted the accrual basis of accounting including the historical cost convention and the going concern assumption. The significant accounting policies which have been adopted in the preparation of the historical and pro-forma historical financial information (collectively referred to as the "financial statements") are:

(a) Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of all entities controlled by Wintech Group Limited as at 31 October 2008 and the results of all controlled entities for the period then ended. Wintech and its controlled entities together, are referred to in these notes to the financial information as the consolidated group. The effects of all transactions between entities in the consolidated group are eliminated in full. Minority interests in the results and equity of controlled entities are shown separately in the consolidated income statement and balance sheets respectively.

Where control of an entity is obtained during the financial period, its results are included in the consolidated income statement from the date on which control commences. Where control of an entity ceases during a financial period its results are included for that part of the year during which control existed.

(b) Income Tax

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous periods.

1. Summary of Significant Accounting Policies (Continued)

(b) Income Tax (Continued)

Deferred tax is accounted for using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(c) Acquisition of Assets

The purchase method of accounting is used for all acquisitions of assets regardless of whether equity instruments or other assets are acquired. Cost is measured as the fair value of the assets given up, shares issued or liabilities undertaken at the date of acquisition plus incidental costs directly attributable to the acquisition. Where equity instruments are issued in an acquisition, the value of the instruments is their market price as at the acquisition date. Transaction costs arising on the issue of equity instruments are recognised directly in equity.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of the acquisition. The discount rate used is the incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

A liability for restructuring costs is recognised as at the date of acquisition of an entity or part thereof when there is a demonstrable commitment to a restructuring of the acquired entity and a reliable estimate of the amount of the liability can be made.

Where an entity or operation is acquired and the fair value of the identifiable net assets acquired, including any liability for restructuring costs, exceeds the cost of acquisition, the difference, representing a discount on acquisition, is accounted for by reducing proportionately the fair values of the non-monetary assets acquired until the discount is eliminated. Where, after reducing to zero the recorded amounts of the non-monetary assets acquired, a discount balance remains it is recognised as revenue in the income statement.

(d) Revenue Recognition

Revenue from the sale of goods is recognised upon delivery of goods to customers.

Revenue from the rendering of service is recognised upon delivery of the service to the customers.

Interest income is recognised as it accrues.

1. Summary of Significant Accounting Policies *(Continued)*

(e) Employee Benefits

(i) Wages and Salaries, Annual Leave and Sick Leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in other creditors in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Superannuation

The amount charged to the statement of financial performance in respect of superannuation represents the contributions paid or payable by the consolidated entity to the employees' superannuation funds.

(iii) Employee benefit on-costs

Employee benefit on-costs, including payroll tax, are recognised and included in employee benefit liabilities and costs when the employee benefits to which they relate are recognised as liabilities.

1. Summary of Significant Accounting Policies *(Continued)*

(f) Receivables

All trade debtors are recognised at the amounts receivable as they are due for settlement no more than 30 days from the date of recognition. Collectibility of trade debtors is reviewed on an ongoing basis. Debts, which are known to be uncollectible, are written off. A provision for doubtful debts is raised when some doubt as to collection exists.

(g) Recoverable Amount of Non-Current Assets

The recoverable amount of an asset is the net amount expected to be recovered through the cash inflows and outflows arising from its continued use and subsequent disposal.

Where the carrying amount of a non-current asset is greater than its recoverable amount, the asset is written down to its recoverable amount. Where net cash inflows are derived from a group of assets working together, recoverable amount is determined on the basis of the relevant group of assets. The decrement in the carrying amount is recognised as an expense in net profit or loss in the reporting period in which the recoverable amount write-down occurs.

(h) Impairment

The carrying amounts of the consolidated entity's assets, other than deferred tax assets (see accounting policy b), are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated as follows:

1. ***Summary of Significant Accounting Policies*** *(Continued)*

(h) Impairment (*Continued)*

The recoverable amount is the greater of the fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(i) Intangible Assets

Goodwill

Goodwill and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to its net assets at date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is tested for impairment and carried at cost less accumulated impairment losses.

(j) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(k) Investments

Interests in listed and unlisted securities, other than controlled entities and associates in the consolidated financial statements, are brought to account at cost and dividend income is recognised in the income statement when receivable. Controlled entities and associates are accounted for in the consolidated financial statements as set out in this Note 1 under the heading of "Principles of Consolidation". The interest in a joint venture partnership is accounted for as set out in this Note 1 under the heading of "Joint Ventures".

(l) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the report date and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(m) Joint Ventures

The proportionate interests in the assets, liabilities and expenses of joint venture operations have been incorporated in the financial statements under the appropriate headings.

(n) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

1. *Summary of Significant Accounting Policies* *(Continued)*

(o) Critical Accounting Estimates and Judgements

The directors of the Company evaluate estimates and judgments incorporated into the financial report of the Company based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the business.

Key estimates – Impairment of Receivables

The directors believe that the full amount of receivables held as current assets in the financial statements is recoverable from debtors and accordingly no doubtful debt provision has been made.

Key estimates – Impairment of Inventories

The directors believe that the full amount of inventories held as current assets in the financial statements is recoverable from sales and accordingly no impairment provision has been made.

Key estimates – Impairment of Goodwill on Acquisition

The directors believe that the intangible asset Goodwill on Acquisition which is created upon the acquisition of the Magnafield business is fairly stated at this point of time and that no provision for impairment is necessary, especially because the asset is newly created.

2. *Assumptions Applied in Preparing the Financial Information*

In addition to the significant accounting policies described in Note 1, the following assumptions and adjustments have been applied to the financial information:

Consolidated Pro-forma Balance Sheet

The Consolidated Pro-forma Balance Sheet has been prepared to reflect the consolidated financial position of the group upon successful completion of the Rights Issue and the Placement Offer and upon its securities being reinstated to the ASX Official List. The Consolidated Pro-forma Balance Sheets have been compiled as if the following transactions and events had occurred as at 31 October 2008 and after accounting for the effects of actual trading for the period 1 July 2008 to 31 October 2008 as per the consolidated management accounts.

- *Rights Issue*: Assuming no Options are exercised before the Balance Date, the issue of 7,750,000 ordinary shares under the Rights Issue at 20 cents each in accordance with the Prospectus, and the receipt of proceeds from the Offer of $1,550,000;
- *Placement Offer*: Assuming no Options are exercised before the Balance Date, the issue of 4,750,000ordinary shares at 20 cents each in accordance with the Prospectus, and the receipt of proceeds from the Offer of $950,000;
- Payment of costs of the Rights Issue and Placement Offer charged directly to equity, $330,000 as set out in Section 1 “The Offers” of the Prospectus of which this report forms part of;

- The acquisition of Magnafield Technology Distribution Pty Limited at a value of $1,579,976 by the issue of 7,899,878 shares at a deemed issue price of 20 cents per share;

- Settlement of Loans and other financial liabilities owing to creditors of Wintech Group Ltd and issue of ordinary capital to advisors in accordance with the Annual General Meeting resolution of the company held on 28 November 2008.

3. Cash and cash equivalents

	Reviewed **Consolidated Pro-forma Balance Sheet [31 October 2008] $'000**
Opening Balance	45
Gross proceeds raised from Prospectus	2,500
Less	
Repayment of Loans and other financial liabilities	(274)
Costs of this proposed capital raising	(330)
Cash and cash equivalents – pro-forma	**1,941**

4. Goodwill

	Reviewed **Consolidated Pro-forma Balance Sheet [31 October 2008] $'000**
Opening Balance at 31 October 2008	-
Add:	
Acquisition through business combination	2,971
Goodwill – pro-forma	**2,971**

5. Borrowings

Current	
Debtor finance bank facility	3,592
Trade finance	976
SAP Software	74
Hire Purchase	7
Short term borrowings – pro-forma	**4,649**

The debtor finance bank facility is held by Magnafield Technology Distribution Pty Ltd. It has an agreed limit of $4,000,000, a current facility fee comprising the market interest rate of 8.74% and margin rate of 1.75%. Security is held for this facility in the form of a first registered mortgage debenture charge over the company's assets and a personal guarantee. The purpose of this facility is to access further working capital in proportion to the trade receivables of the company.

The trade finance facility held by Magnafield Technology Distribution Pty Ltd is in the form of a Line of Credit provided by the Financial Institution to the business. No assets are pledged or held as security. This facility is also free from interest and other charges.

6. Contributed Equity

Value of Equity on Issue	
Opening Balance at 31 October 2008	72,894
Add	
Gross proceeds of the Rights Issue	1,550
Gross proceeds of the Placement Offer	950
Costs of the proposed Capital Raising	(330)
Issue of shares to acquire remaining 70% of MTD	1,580
Issue of shares to officers per General Meeting	750
Issue balance of shares per General Meeting	750
Issue of share options to MTD's officer	300
Contributed equity value of shares - proforma	**78,444**

6. ***Contributed Equity*** *(Continued)*

Number of Ordinary Shares on Issue	*Reviewed* **Consolidated Pro-forma Balance Sheet [31 October 2008] No.**
Opening Balance at 31 October 2008	23,434,860
Anticipated number of shares to be issued under the non-renounceable rights issue	7,750,000
Anticipated number of shares to be issued under the non-renounceable placement offer	4,750,000
Number of shares to be issued upon implementation of the Resolutions	15,399,878
Contributed equity number of shares – pro-forma	**51,334,738**

7. ***Accumulated Losses***

	$'000
Opening Balance at 1 July 2008	(73,491)
Add	
Net profit/(loss) for the period 1 July 2008 to 31 October 2008	(1,363)
Accumulated losses – pro-forma	**(74,854)**

8. ***Related Party Information***

Directors

The names of persons who were Directors of the Company during the period 1 July 2008 to 16 January 2009 were: Kim Wong, David Yap, Wei Li and Yong Hua Tay.

Directors' Remuneration and Interest in Securities of Wintech Group

For details on director's remunerations, entitlements and Interests in Securities of the Company refer to Section 6.6 and 6.7 of the prospectus.

Specified Executives

Mr. Phillip Hains is the only other Specified Executive in his role as Company Secretary.

9. Investment in Controlled Entities

Controlled Entity	Country of Incorporation	Class of Share	Equity Holding 31 / 10 / 2008 %	Cost of Parent Entity's Investment 31 / 10 / 2008 $'000
Circlecom International Limited	Western Samoa	Ord	**100**	**-**
Magnafield Technology Distribution Pty Limited	Australia	Ord	**30**	**300**
				300

10. Events Occurring since 31 October 2008

To the best of our knowledge and belief, there have been no material items, transactions or events subsequent to 31 October 2008 not otherwise disclosed in the Prospectus during the course of our review, which would require comment on, or adjustment to the content of this report, or which would cause the information included in this report to be misleading.

11. Contingent Liabilities

There are no contingent liabilities to report at 31 October 2008.

12. *Capital and Expenditure Commitments*

a. Finance Lease / Hire Purchase

	Reviewed **Consolidated Pro-forma Balance Sheet [31 October 2008] $'000**
Payable – Minimum lease payments	
Not later than 12 months	7
Between 12 months to 5 years	-
Minimum lease payments	7
Less: Future finance charges	-
Present value of minimum lease payments	**7**

b. Operating Lease Commitment

	Reviewed **Consolidated Pro-forma Balance Sheet [31 October 2008] $'000**
Payable – Minimum lease payments	
Not later than 12 months	109
Between 12 months to 5 years	455
More than 5 years	-
Minimum Lease Payments	**564**

The property lease is a non-cancellable lease with a 5-year term, with rent payable monthly in advance.

Other than the abovementioned, there are no capital and expenditure commitments to report at 31 October 2008 or at the date of this Prospectus.

13. Basis on which the Pro-forma Balance Sheets are prepared

The Consolidated Pro-forma Balance Sheet following the proposed capital raising has been prepared for illustrative purposes only to disclose the effect of the transactions set out and may not give a true picture of the financial position of the consolidated entity. The Consolidated Pro-forma Balance Sheet is based on the historical financial information as contained in this prospectus and adjusted for the transactions as described in Note 2 of this report.

In the event that the Placement Offer is oversubscribed, the Company will accept applications for up to 2,500,000 new shares ($500,000), less the value of the new shares (if any) issued pursuant to the Rights Issue, if the Rights Issue is oversubscribed. If the Rights Issue is not oversubscribed then the Company could raise up to $1,450,000 under the Placement Offer, in the event that the Placement Offer is oversubscribed. Accordingly, the effect of oversubscriptions for up to $500,000 has not been accounted for in this report.

SECTION 6: ADDITIONAL INFORMATION

6.1 Incorporation

Wintech Group Limited ABN 36 003 087 689 (formerly CircleCom Limited) was registered on 5 May 1986 in New South Wales (ASX code: WTG).

6.2 Shareholders

A list of the Company's top twenty Shareholders, including the number of Shares held and those holdings as a percentage of issued capital, has been lodged with and is taken to be included in this Prospectus by operation of Section 712 of the Corporations Act. The Company will give a copy of this Shareholders list to any person who requests a copy of it during the Offer period, free of charge.

6.3 Rights attaching the shares and Constitution

The rights attaching to the Company's Shares are set out in the Company's Constitution. The Constitution contains provisions commonly found in constitutions of listed public companies in Australia. The Shares currently on issue and the New Shares Offered under this Prospectus are fully paid ordinary shares of the same class and ranking equally. The voting and other rights attaching to Shares of the Company are consistent with usual rights attaching to ordinary shares of listed Australian public companies.

The current Constitution has been lodged with ASIC and is taken to be included in this Prospectus by operation of Section 712 of the Corporations Act. The Company will give a copy of the Constitution to any person who requests a copy of it during the Offer period of this Prospectus, free of charge. A copy can also be downloaded from the Company's website located at www.wintechgroup.com.au.

6.4 Terms and conditions of unlisted options

The Company currently has the following unlisted Options on issue:

Options	**Exercise Price**	**Expiry Date**	**ASX code**
674,965	$0.20	30/11/2009	WTGAK
674,965	$0.27	30/11/2009	WTGAM
9,749,503	$0.67	30/06/2009	WTGAO
Total Options on Issue: 11,099,433			

The table above represents the number of Options in the issued capital of the Company after consolidation. In addition to the total options on issue as noted in the above table, the Company has obtained Shareholder approval to issue Mr Michael Shea and/or his permitted nominee with 6,000,000 unlisted options. Details of this transaction are set out at section 6.5(f) of this Prospectus.

Each Option entitles the holder to subscribe for one ordinary fully paid share in the issued capital of the Company upon payment of the exercise price before the expiry date. Any Option that is not exercised before the respective expiry date lapses. An Option holder may exercise their Option by giving notice to the Company accompanied by the Option certificate and requisite payment. Shares issued on the exercise of Options will rank equally with existing ordinary shares in all respects on and from the date of issue. The Options may not be assigned without the written consent of the Company. If there is any reconstruction of the issued capital of the Company, the Option holder will not receive any benefits that are not conferred on Shareholders.

6.5 Material contracts

(a) **Corporate Advisory Service Agreement with Capital One Securities Pty Ltd**

Capital One Securities Pty Ltd has entered into an agreement with the Company under which it will provide advisory services, including, but not limited to, sourcing business opportunities, assisting with fund raising endeavours and the marketing and promotion of the Company. Capital One Securities Pty Ltd and/or nominees will be issued a total of 500,000 ordinary shares in the capital of the Company in consideration for these services. These Shares will be issued after the Record Date, but in accordance with ASX Listing Rules. As such, the recipient of these Shares will not be entitled to participate in the Rights Issue or the Placement Offer.

(b) **Corporate Advisory Service Agreement with Arlco (Australia) Pty Ltd**

Arlco (Australia) Pty Ltd has entered into an agreement with the Company under which it will provide various financial, corporate and project management services. Arlco (Australia) Pty Ltd and/or nominees will be issued a total of 1,250,000 Shares in the capital of the Company in consideration for these services. These Shares will be issued after the Record Date, but in accordance with ASX Listing Rules. As such, the recipient of these Shares will not be entitled to participate in the Rights Issue or the Placement Offer.

(c) **Corporate Advisory Service Agreement with July Capital Ltd**

July Capital Ltd has entered into an agreement with the Company under which it will provide corporate advisory services including advice regarding growth prospects of Magnafield, future business opportunities, the reconstruction of the Company's issued capital and meeting ASX requirements to have the current suspension from trading in the Company's securities lifted. July Capital Ltd and/or nominees will be issued a total of 2,000,000 Shares in the capital of the Company in consideration for these services. These Shares will be issued after the Record Date, but in accordance with ASX Listing Rules. As such, the recipient of these Shares will not be entitled to participate in the Rights Issue or the Placement Offer.

(d) **Convertible Note Subscription Agreement with Mr Johanes Widjaja**

Under a Convertible Note Subscription Agreement entered into with Mr Johanes Widjaja on 1 April 2006, the Company issued 15 Convertible Notes for a total issue price of $150,000. These Funds were applied to the working capital of the Company. Each Convertible Note may be converted by Mr Widjaja giving the Company a conversion notice, into 49,997 Shares at any time before the Maturity Date, being 1 September 2008. The total number of shares that may be issued pursuant to the terms of the Convertible Note Subscription Agreement is 749,962 Shares. Under the terms of the Convertible Note Subscription Agreement, Mr Widjaja is entitled to participate in the Offers, subject to conversion of all Notes before the Record Date. Despite this, Mr Widjaja has entered into an agreement with the Company under which this debt of $150,000 and accumulated interest, to the amount of $50,000, will be discharged by the issue of 1,000,000 ordinary shares in the capital of the Company. The shares will be deemed fully paid and issued in lieu of the debt at an issue price of 20 cents each. The shares will rank equally (pari passu) with existing ordinary shares in the Company.

(e) **Offer of New Shares to Jewel Ocean Pty Ltd**

The Company accepted separate advances of funds from Jewel Ocean Pty Ltd (ACN 128 755 402) ("Jewel Ocean") commencing on 3 July 2007 until 30 April 2008, totalling the sum $430,000. These funds were applied to the working capital of the Company. Jewel Ocean has entered into an agreement with the Company under which this debt of $430,000 will be discharged by the issue of a total of 2,150,000 ordinary shares in the issued capital of the Company. The shares will be deemed fully paid and issued in lieu of the debt at an issue price of 20 cents each. The shares will rank equally (pari passu) with existing ordinary shares in the Company.

(f) **Consultancy Agreement with Mr Michael Shea**

Mr Michael Shea has entered into a Consultancy Agreement with Magnafield which commenced on 15 October 2007 and is to continue from that date, for a term of three years. Under the Consultancy Agreement, Mr Shea provides services including general management advice and services in relation to Magnafield's business of importing and distributing computers, computer components and accessories. Mr Shea receives a monthly service fee of $18,330 (including GST). In consideration of the services provided by Mr Shea and as an incentive to achieve performance targets set by the board of directors, the Company will issue up to 6,000,000 unlisted options to Mr Shea or his permitted nominee. These options will be issued for nil cash consideration and are to be exercisable at any time up until 31 December 2011 at a price of $0.25 each.

(g) **Employment Agreement with Mr Les Jessop**

Pursuant to an Employment Agreement dated 1 February 1989, Magnafield appointed Mr Les Jessop as General Sales Manager until such time as the contract is terminated. Mr Jessop is required to carry out the responsibilities of the position as specified and varied from time to time by Magnafield. In carrying out these responsibilities he is required to report to the General Manager, Mr Michael Shea.

Mr Jessop currently receives a salary of $150,000 per annum plus 9% superannuation. Either party may terminate the contract on 12 weeks notice, which may be waived in lieu of payment at the discretion of Magnafield. Additionally, Magnafield may terminate the contract summarily in instances which, in its reasonable opinion, justify dismissal.

(h) **Debtor Finance Facility Agreement**

Magnafield entered into a Debtor Finance Facility Agreement ("the Facility Agreement") with the National Australia Bank ("the NAB") on 24 December 2007. Upon the expiry of 12 months the Facility Agreement is terminable upon the giving of one months notice by either party. The provisions of the Facility Agreement will continue to bind either party for so long as is necessary to give effect to the rights and obligations arising under it.

It was agreed that Magnafield as vendor deliver to the NAB its invoices for its products sold to its customers. The NAB is deemed to have accepted the purchase of such debts upon entering the particulars into its account or upon making the funds available. The NAB may, at its absolute discretion, reject any such debts Offered for sale. The purchase price is the face value of each debt. The NAB may retain, at its discretion, an amount equal to 20% of any purchased debts so that a retention reserve is maintained. Magnafield must also credit such further amounts that the bank, at its discretion, may require, to maintain this retention reserve. The balance of the retention reserved may be applied at any time to any amount due to the bank under the Facility Agreement and any remaining balance may be released to Magnafield. If a customer fails to pay within 90 days, or disputes the amounts set out in an invoice, or Magnafield defaults in any of its obligations under any arrangements in place with customers or under the Facility Agreement, the NAB may demand that Magnafield repurchase the purchased debts, by way of re-assignment. At the date of this Prospectus the Directors are not aware of any matter which may give rise to a re-assignment of any of the purchased debts under the Facility Agreement.

The total amount available under the Facility Agreement is $4,000,000. This may be changed by the NAB with by giving one months notice to Magnafield.

As at 30 October 2008 approximately $3,596,867 million has been drawn down. The facility fee is currently calculated by applying a market interest rate of 8.74% pa and a margin interest rate of 1.75% pa to the balance drawn down. Security for this facility consists of a registered mortgage debenture charge over the assets of Magnafield and personal guarantees. If the facility is overdrawn, interest is calculated at the rate of 15.24% pa. Magnafield is required to collect and recover the purchased debts for the NAB. Any amounts that Magnafield receives on account of invoices sent to customers is held on trust by Magnafield for the NAB and must be delivered to the NAB within one business day of receipt. Magnafield is required to reimburse the NAB any amounts credited to customers in respect of the purchased debts for any credits, trade discounts or allowances. At the NAB's discretion, Magnafield consents to the NAB's collection of the purchased debts.

6.6 Directors' interests

Except as disclosed in this Prospectus, no Director (whether individually or by association with any company or firm, or in any material contract entered into by the Company) has now, or has had, in the two year period ending on the date of this Prospectus, any interest in:

- the formation or promotion of the Company; or
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offers of securities.

The Directors' interests in the securities of the Company, either held directly or indirectly through Director-related entities, are set out below:

Director	Number of WTGAM unlisted options exercisable at $0.27, expiring 30/11/09	Number of WTGAK unlisted options exercisable at $0.20, expiring 30/11/09	Number of shares
Mr Kim Wong	299,985	299,985	1,653,179
Mr David Yap	149,992	149,992	400,000
Mr Wei Li	74,996	74,996	100,000
Mr Yong Hua Tay	74,996	74,996	354,987

6.7 Remuneration of Directors

The Company's Constitution provides that the Directors are entitled to remuneration out of the funds of the Company as determined by the Directors but the remuneration of the non-executive Directors may not exceed in any year the amount fixed by the Company in General Meeting for that purpose (currently $250,000 per annum). Directors are also entitled to be paid reasonable travelling, accommodation and other expenses incurred in consequence of their attendance at Board meetings and otherwise in the execution of their duties as Directors. Where the Company requests the Directors or their related entities to perform services outside the normal scope of their duties as Directors, further amounts may be paid at ordinary commercial rates for such services.

Total remuneration and entitlements representing payments made for the 2004, 2005, 2006, 2007 and 2008 financial year are set out below:

Director	Total remuneration*
Mr Kim Wong	$643,029
Mr David Yap	$130,940
Mr Wei Li	$81,130
Mr Yong Hua Tay	$70,940
Total remuneration for 2004, 2005, 2006, 2007 and 2008	$926,039

*The above includes the value of shares issued in June 2008 at a deemed issue price of 20 cents each pursuant to approval at the General Meeting of 23 May 2008 to issue shares in lieu of Director's fees, as follows: Mr K Wong 1,500,000 shares, Mr D Yap 400,000 shares, Mr W Li 100,000 shares and Mr Y H Tay 100,000.

As at the date of this Prospectus the sum of $72,000, has been paid to Mr Kim Wong for his fees as an executive Director of the Company in respect of the financial year ended 30 June 2008. Mr Wong is also entitled to the sum of $60,000 per annum for the provision of consultancy services to Magnafield. None of the other Directors of the Company have received fees as Directors in respect of the financial year 30 June 2008.

From the funds raised under this Prospectus, the Company intends to set aside $160,000 for the directors' fees for the three years ending 30 June 2010.

6.8 Disclosure interests of non-directors

Except as disclosed in this Prospectus, no expert, promoter or any other person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, nor any firm in which any of those persons is or was associated with, has now, or had, in the two year period ending on the date of this Prospectus, any interest in:

- the formation or promotion of the Company; or
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offers under this Prospectus.

Oakley Thompson & Co Pty Ltd has acted as solicitors in the preparation of this Prospectus and have prepared the due diligence program, performing due diligence inquiries on corporate legal matters and performed work in relation to this Prospectus and corporate structuring. The Company estimates that it will pay amounts totalling approximately (excluding disbursements) $210,000 plus GST to Oakley Thompson & Co Pty Ltd in respect of this work.

Webb Audit Pty Ltd has prepared the Investigating Accountant's Report and detailed financial information included in this Prospectus, reviewed the financial statements of the Company as at 31 December 2007 and performed work in relation to the due diligence inquiries on financial matters. The Company estimates that it will pay approximately $14,000 (excluding disbursements) to Webb Audit Pty Ltd in respect of this work.

Capital One Securities Pty Ltd, Arlco (Australia) Pty Ltd and July Capital Ltd have and will continue to act as corporate advisers to the Company. Between them they provide various financial, business, marketing and project management advisory services to the Company, focusing on restructuring and strengthening the Company's commercial and financial position within the market. At the General Meeting, it was resolved that Capital One Securities Pty Ltd be issued with 500,000 shares, Arlco (Australia) Pty Ltd be issued with 1,250,000 shares and July Capital Ltd be issued with 2,000,000 shares respectively, in consideration of their services. Refer to Section 6.5 for further information.

6.9 Consents

Each of the parties referred to in this Section:

- does not make, or purport to make, any statement in this Prospectus or on which a statement made in this Prospectus is based, other than as specified in this Section; and
- to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Webb Audit Pty Ltd has given its written consent to the inclusion in Section 5 of this Prospectus of its Investigating Accountant's Report and to all statements referring to that report in the form and context in which they appear and has not withdrawn such consent before lodgement of this Prospectus with ASIC.

Each of the following has consented to being named in this Prospectus in the capacity as noted below and has not withdrawn such consent prior to the lodgement of this Prospectus with ASIC:

- Oakley Thompson & Co Pty Ltd as solicitors to the Company;
- Webb Audit Pty Ltd as Investigating Accountants and the Company's auditors;
- Capital One Securities Pty Ltd, Arlco (Australia) Pty Ltd and July Capital Ltd as corporate advisers;
- Registries Limited as the Company's Share Registry.

6.10 Privacy

Personal information is collected on the Entitlement, Acceptance and Application Form by Registries Limited, as registrar for the Company, for maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your Application might not be processed efficiently, or at all, if the information requested is not provided. Your personal information may be disclosed to external service providers such as print or mail service providers as required or permitted by law. If you would like to correct information that is incorrect or out of date, please contact Registries Limited. In accordance with the Corporations Act, you may be sent material (including marketing material) in addition to general corporate communications. You may elect not to receive marketing material by contacting the Privacy Officer using the details provided on the front of the Entitlement, Acceptance and Application Form or email callcentre@registries.com.au.

6.11 Electronic Prospectus

This Prospectus is available in electronic format via www.wintechgroup.com.au. The Offers constituted by this Prospectus in electronic form is only available to eligible persons receiving this Prospectus in electronic form within Australia. Persons having received this Prospectus in electronic form may, during the offer period, obtain a paper copy of this Prospectus (free of charge) by telephoning (03) 9864 4805. Applications for New Shares may only be made on the Entitlement, Acceptance and Application Form attached to or accompanying this Prospectus in its paper copy form. The Corporations Act prohibits any person from passing on to another person an Entitlement, Acceptance and Application Form unless it is attached to or accompanied by a hard copy of this Prospectus, or accompanied by the complete and unaltered electronic version of this Prospectus.

6.12 Governing law

The law applicable in Victoria governs this Prospectus and the contracts that arise from the acceptance of applications under this Prospectus, and each Applicant submits to the exclusive jurisdiction of the courts of Victoria and the Courts of Appeal from those courts.

6.13 Applicants outside of Australia

This Prospectus does not constitute an offer in any place in which or to any person to whom it would be unlawful to make such an offer. The distribution of this Prospectus in jurisdictions outside the Commonwealth of Australia may be restricted by law and persons who come into possession of it should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable security law.

6.14 Supplementary Prospectus and Application for Quotation

The Company has an application pending with ASX for the Company's official reinstatement to quotation, which is conditional upon completion of the offers set out in this Prospectus.

The Company issued a Supplementary Prospectus on 9 October 2008, which was to be read in conjunction with the Prospectus dated 8 July 2008 that was issued by the Company. The Supplementary Prospectus indicated that the Company had not satisfied ASX's requirements for reinstatement to quotation and therefore, the Company was unable to issue shares to eligible applicants and subscribers to the offers set out in the Prospectus dated 8 July 2008.

At the date of the Supplementary Prospectus (9 October 2008), the Company had received:

	Completed Acceptances (Number of Shares)	**Application Monies**
Rights Issue	7,755,500	$1,551,100
Placement Offer	4,750,000	$950,000
TOTAL	12,505,500	$2,501,100

SECTION 7: DIRECTORS' STATEMENT

Each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Kim Wong
Executive Director
Dated 19 January 2009

SECTION 8: GLOSSARY OF DEFINED TERMS

This glossary of defined terms is provided to assist persons in understanding some of the expressions used in this Prospectus.

"$" or "dollar"	is a reference to Australian currency unless otherwise indicated;
"Applicants"	means an applicant for Shares pursuant to this Prospectus;
"Application"	means an application for New Shares pursuant to this Prospectus;
"Entitlement, acceptance and application form"	means the application form attached to or accompanying this Prospectus;
"ASIC"	means Australian Securities & Investments Commission;
"ASX"	means ASX Limited (ACN 008 624 691);
"ASX best practice recommendations"	means ASX March 2003 release Principles of Good Corporate Governance and Best Practice Recommendations;
"Board"	means the Board of Directors of the Company;
"Closing Date"	means 13 February 2009;
"Company"	means WinTech;
"Constitution"	means the constitution of the Company;
"Convertible Note"	means the convertible notes described in Section 6.5(d);
"Corporations Act"	means the Corporations Act 2001 (Cth);
"Director(s)"	means a/the Director(s) of the Company;
"Findlay & Co"	means Findlay & Co Stockbrokers (Underwriters) Pty Ltd ACN 078 379 683 of Level 12, 10 Spring Street, Sydney NSW 2000;
"General Meeting"	means the Annual General Meeting of the Company held on 28 November 2008;
"Investigating Accountant"	means Webb Audit Pty Ltd (ACN 116 151 136);

"Investigating Accountant's Report"	means the report set out in Section 5 of this Prospectus;
"Jewel Ocean Pty Ltd"	means Jewel Ocean Pty Ltd (ACN 128 755 402)
"Listing"	means reinstatement and admission of the Company's securities to the Official List of ASX;
"Listing Rules"	means the listing rules of the ASX;
"Magnafield"	means Magnafield Technology Distribution Pty Ltd (ACN 007 152 730);
"Newsat"	means Newsat Limited (ACN 003 237 303) (formerly Multiemedia Limited);
"New Share(s)"	means the shares being offered under this Prospectus, being fully paid ordinary shares in the issued capital of the Company;
"Official List"	means the official list of entities which ASX has admitted and not removed;
"Option(s)"	means an option or options to acquire one ordinary share in the issued capital of the Company;
"Placement Offer"	means the non-renounceable placement Offer to Shareholders registered as at the Record Date purchase a limited parcel of New Shares with a value of either $2,000 (10,000 New Shares) or $5,000 (25,000 New Shares) as described in Section 1.3;
"Prospectus"	means this Replacement Prospectus which replaces the Prospectus lodged with ASIC on 8 July 2008;
"Record Date"	means 29 January 2009;
"Resolutions"	means the resolutions the subject of the General Meeting;
"Rights Issue"	means the non-renounceable rights issue of one New Share for every three Shares held at the Record Date at an issue price of 20 cents each as described in Section 1.2;
"Share(s)"	means a fully paid ordinary share in the capital of the Company;
"Shareholder"	means a holder of Shares in the Company;

“Share Registry”	means Registries Limited (ACN 003 209 836);
“Share Sale Agreement”	means the Share Sale Agreement whereby the Company will acquire the remaining issued capital in Magnafield otherwise described in Section 2.2;
“Specific Offers”	means the Offers to specified recipients as described in Section 1.4;
“WinTech”	means WinTech Group Limited ABN 36 003 087 689 (formerly CircleCom Limited).

CORPORATE DIRECTORY

THE COMPANY
WinTech Group Limited
ABN 36 003 087 689

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS
318 Albert Street
East Melbourne Victoria 3002
Telephone: (03) 9417 6525
Facsimile: (03) 9417 4950

DIRECTORS
Mr Kim Wong (Chairman and Executive Director)
Mr David Yap
Mr Wei Li
Mr Yong Hua Tay

COMPANY SECRETARY
Mr Phillip Hains

SOLICITORS
Oakley Thompson & Co Pty Ltd
Level 19, 500 Collins Street
Melbourne Victoria 3000
Telephone: (03) 8676 0222
Facsimile: (03) 8676 0275

INVESTIGATING ACCOUNTANTS
Webb Audit Pty Ltd
Level 1, 465 Auburn Road
Hawthorn East Victoria 3123
Telephone: (03) 9824 8555
Facsimile: (03) 9824 8580

AUDITOR
Webb Audit Pty Ltd
Level 1, 465 Auburn Road
Hawthorn East Victoria 3123
Telephone: (03) 9824 8555
Facsimile: (03) 9824 8580

SHARE REGISTRY
Registries Limited
Level 7, 207 Kent Street
Sydney NSW 2000
Telephone: (02) 9290 9600
or 1300 737 760

CORPORATE ADVISERS
Capital One Securities Pty Ltd
74A Lincoln Road
Essendon Victoria 3040

Arclo (Australia) Pty Ltd
Suite 1, 982-988 Wellington Street West
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July Capital Ltd
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