



6 December 2010

ASX ANNOUNCEMENT

Independent Expert appointed

On 2 December 2010, Engin Limited (**Engin**) announced that it has received from Network Investment Holdings Pty Limited (**Network Investment**), which is a wholly owned subsidiary of Seven Group Holdings Limited, a member's request under section 249D of the Corporations Act 2001 to call and arrange to hold shareholder meetings, and a proposal under which Engin would undertake a selective reduction of capital (**Proposal**).

The Proposal is subject to:

- the independent expert concluding in its report that the Proposal is fair and reasonable to Engin's shareholders as a whole;
- tax advice on the Proposal confirming the treatment of distributions under the Proposal as capital for tax purposes; and
- applicable Engin shareholder approvals.

Today, the Independent Chairman of Engin, Mr Ian Smith, has appointed Lonergan Edwards & Associates Limited to prepare an Independent Expert's report on whether the Proposal is fair and reasonable to Engin's shareholders as a whole.

For media queries or additional information, please contact:

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