

17 September 2010

**ASX ANNOUNCEMENT  
RESULTS OF GENERAL MEETING**

Photon Group Limited (ASX:PGA) announced that shareholders have voted to approve each of the resolutions in relation to the Recapitalisation Proposal at today's General Meeting. The results of the proxies and the polls taken at the meeting in relation to each resolution are attached to this announcement.

Mr Brian Bickmore, Chairman of Photon Group said "We are very pleased that shareholders have voted for the Recapitalisation Proposal to proceed. The Board believes the completion of the Recapitalisation Proposal will provide an improved capital structure to allow Photon to meet its strategic objectives."

The Shareholder Offer closes **at 5.00pm (AEST) on 23 September 2010 (or 17 September 2010 if paying by cheque)**. Shareholders, who have any questions in relation to the Shareholder Offer, should contact their professional adviser. Shareholders who have questions in relation to the existing shares upon which their entitlement has been calculated, or how to complete the Shareholder Offer Acceptance Form, or take up all or part of their entitlement, should call the **Photon Shareholder Information Line on 1300 706 274 (within Australia) and +61 3 9938 4338 (outside Australia)**. The Photon Shareholder Information Line will be open from 8.30am to 5.00pm (AEST) Monday to Friday during the Shareholder Offer Period.

Following the receipt of today's shareholder approval, the Recapitalisation Proposal will be completed on satisfaction of the conditions precedent to the Underwriting Agreement and the New Facilities and Photon's lender providing bank guarantees in respect of Tranche 1 Payments under the terms of the Deferred Consideration Restructure Agreements. It is expected that these conditions will be satisfied by 29 September 2010.

**Key dates**

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Retail Shareholder Offer closes (if paying by cheque)	17 September 2010
Retail Shareholder Offer closes	23 September 2010
Allotment of new shares under the Equity Raising	29 September 2010
Normal trading of New Shares	30 September 2010
Expected dispatch of holding statements	6 October 2010

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**Contact**

Andrew Butcher

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17 September 2010

ASX Markets Supervision Pty Limited

20 Bridge Street

SYDNEY NSW 2000

Attention: Ms Emma Badhni, Senior Advisor

Dear Emma

### Results of General Meeting of members of Photon Group Limited (ASX: PGA)

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, we advise details of the resolutions and the proxies received in respect of each resolution are set out below in the proxy summary.

#### 1) Approval of proposed issue of New Shares under the Shareholder Offer

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
28,502,054	1,461,832	10,867,399	279,446

The motion was carried as an ordinary resolution on a poll the details of which are:

For	Against	Abstain
30,459,517	1,468,582	10,867,399

#### 2) Approval of proposed issue of New Shares under the Placement

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
28,483,631	1,483,455	10,874,199	269,446

The motion was carried as an ordinary resolution on a poll the details of which are:

For	Against	Abstain
30,431,094	1,490,205	10,874,199

**3) Approval of proposed issue of New Shares under the Deferred Consideration Issue**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
28,466,549	1,475,757	10,898,979	269,446

The motion was carried as an ordinary resolution on a poll the details of which are:

<b>For</b>	<b>Against</b>	<b>Abstain</b>
30,414,012	1,482,507	10,898,979

**4) Approval of the proposed issue of New Shares to Jeremy Philips**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
77,556,414	6,128,457	7,842,867	269,446

The motion was carried as an ordinary resolution on a poll the details of which are:

<b>For</b>	<b>Against</b>	<b>Abstain</b>
79,774,321	7,338,640	7,848,367

Yours Sincerely



**Eleni North**  
Company Secretary