



(ACN: 057 345 785)

ASX ANNOUNCEMENT

Rights Issue to Resume

21 January 2010

Powerlan Limited ("Powerlan") advises that it will be resuming its renounceable rights issue announced on 15 January 2010 ("Rights Issue").

The resumption follows the revocation by the Takeovers Panel ("Panel") of its interim orders made on 19 January 2010 with respect to the postponement of commencement of rights trading for the Rights Issue.

The Panel has also advised that it will conduct proceedings in relation to the application of Alpha Growth International (Australia) Pty Ltd ("Alpha") claiming that the potential control effects of the Rights Issue constituted unacceptable circumstances. Powerlan intends to oppose Alpha's application.

The interim orders were made on the basis of Alpha's initial application that Powerlan's Rights Issue was a frustrating action in relation to Alpha's proposed takeover offer for Powerlan shares. Alpha's current application lodged with the Panel on 19 January 2010 no longer asserts that the Rights Issue is a frustrating action but it claims that the Rights Issue is structured in such a way that it affects the control of Powerlan.

The Panel has revoked the interim orders because it did not consider that the Rights Issue proceeding would necessarily inhibit its ability to formulate a suitable remedy in the event it finds that unacceptable circumstances exist.

Accordingly, Powerlan has decided it is appropriate to continue with the Rights Issue at this time pursuant to the originally announced timetable.

The Rights Issue timetable is as follows:

Shares quoted on "ex" basis and rights trading starts	21 January 2010
Record Date for determining entitlements	25 January 2010
Prospectus and Acceptance Form sent to Shareholders and announcement that despatch has been completed	29 January 2010
Rights trading ends	8 February 2010
Shares quoted on deferred settlement basis	9 February 2010
Closing date for acceptances	5.00pm 15 February 2010
Notification to ASX of any under subscriptions	18 February 2010

Holding statements despatched; deferred trading ends; confirmation of Appendix 3B particulars; Shares allotted	23 February 2010
Trading in New Shares commences	24 February 2010

Powerlan will also be lodging shortly a Supplementary Prospectus which will be dispatched to shareholders with the Rights Issue Prospectus on 29 January 2010.

For more information contact:

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About Powerlan

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

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

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