



(ACN: 057 345 785)

ASX ANNOUNCEMENT

Take Over Offer for Powerlan

18 January 2010

The Directors of Powerlan Limited ("Powerlan") refer to the takeover offer received on 15 January 2010 for all of the issued capital of Powerlan from Alpha Growth International (Australia) Pty Ltd ("Alpha").

The Directors of Powerlan advise shareholders to take no action with respect to the offer until the Directors have had an opportunity to consider the offer and make a recommendation to shareholders.

Powerlan also advises shareholders to take note of the announced four for one pro-rata renounceable rights issue at 6 cents per share for which a prospectus was lodged on 15 January 2010 with ASIC and the ASX by Powerlan ("Rights Issue"). Powerlan confirms that it intends to continue to proceed with the Rights Issue under the terms and timetable contained within the prospectus.

The Directors note that the announced Rights Issue is a Prescribed Occurrence under the Conditions attached to Alpha's takeover offer and Powerlan will be seeking clarification from Alpha whether they will be waiving that condition and proceeding with their current offer.

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.