



ASX announcement

Monday 25 October 2010

Bluechiip Limited shareholders accept offer

On 11 October 2010, Sofcom Limited (**Company**) announced that it had offered to acquire all of the issued share capital in Bluechiip Limited (**Bluechiip**), in consideration for the issue of shares in the Company to Bluechiip's shareholders (**Acquisition**).

The Company is pleased to announce that the minimum acceptance levels for its offer to acquire Bluechiip shares has been reached and accordingly under the 'drag along, tag along' terms of Bluechiip's shareholder agreement, Sofcom can now proceed to acquire the entire shareholding of Bluechiip.

Completion of the Acquisition will now proceed as planned. The Company will shortly despatch a Notice of Meeting to shareholders for a general meeting at which their approval is sought to pass the remaining conditions for completion of the Acquisition. In addition a prospectus will also be shortly despatched in which the Company seeks to raise a minimum of A\$3 million under a public offer to be used to expand Bluechiip's business and operations.

For further information on Bluechiip Limited, please visit www.bluechiip.com.

Further Information

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