



(ACN: 057 345 785)

ASX Announcement

Shareholders Approve ConverterTechnology and IMX Software Sales and Change of Name

At its Annual General Meeting, held 16 December 2011, the members of Powerlan Limited ("Company") approved the sales to CPS Group Investments (No 2) Pty Ltd ("CPS") of the Company's subsidiaries ConverterTechnology ("CT") for a price of \$3.5 million, and IMX Software ("IMX") for a price of \$4.9 million. The sales, which completed on the same day, are deemed to have taken place on 31 October 2011. Details of the transactions were included in the Explanatory Memorandum which accompanied the Notice of the Annual General Meeting and in prior Company announcements.

An independent expert's report concluded that each of the sales was fair and reasonable to those Company shareholders who were not associated with CPS and, because CPS is controlled by the Company's Chairman, no Company shareholder associated with CPS or the Chairman voted on the resolutions approving the sales.

At the same meeting, because the Clarity division is now the Company's only business undertaking, the Company's shareholders voted in favour of a special resolution to change the Company's name to Clarity OSS Limited. Upon approval of the change by ASIC, the new ASX code will be CYO.

For more information contact:

Jon Newbery
Chief Executive Officer
Powerlan Limited
Phone: (02) 9925 4600
jnewbery@clarity.com
www.clarity.com

About Powerlan Limited

Powerlan Limited (ASX: PWR) (awaiting ASIC approval to be called Clarity OSS Limited ASX: CYO) enables its customers to simplify their operations with a unified operational management solution. Clarity provides an integrated, modular solution to optimise and automate core operational processes to manage network build and movements, develop and sell next generation products, and deliver and assure the quality of customer services.

Clarity solutions provide the lowest total cost of ownership using embedded best practices and process-driven workflow to reduce the complexity, risk and cost of operations. Clarity empowers its customers to generate and protect revenue and enhance the complete customer experience. With over 35 Telecom customers worldwide, Clarity solutions currently help companies around the world manage over 250 million subscribers.

Established in 1994, Clarity has offices worldwide. For more information, please visit www.clarity.com.