

# Form 604

Corporations Act 2001

Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme pieNETWORKS Ltd

ACN/ARSN ACN 078 661 444

### 1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

There was a change in the interests of the substantial holder on 06-Sep-2011

The previous notice was given to the company on 03-Aug-2010

The previous notice was dated 03-Aug-2010

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous Notice |                  | Present Notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Common Stock            | 56,250,000      | 5.81%            | 81,250,000     | 7.30%            |

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed     | Nature of change (6)   | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|--|---|---|-------------------------|
| 18-Mar-2011    | Credit Suisse Equities (Australia) Limited | Acquired through the participation of the Non Renounceable entitlement issue as per Notice dated 25 Mar 2011 | 125,000.00 AUD                                | 6,250,000 Common Stock                  | 6,250,000               |
| 06-Sep-2011    | Credit Suisse Equities (Australia) Limited | Acquired by way of Share Placement as per Announcement dated 3 Sep 2011                                      | 400,000.00 AUD                                | 25,000,000 Common Stock                 | 25,000,000              |

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest                                  | Registered holder of securities                  | Person entitled to be registered as holder (8) | Nature of relevant interest (6)    | Class and number of securities | Person's votes |
|--|--|--|------------------------------------|--------------------------------|----------------|
| Credit Suisse Equities (Australia) Limited (ACN 068 232 708) | CS Fourth Nominees Pty Limited (ACN 069 126 432) | Credit Suisse Equities (Australia) Limited     | Voting rights and right to dispose | 81,250,000 Common Stock        | 81,250,000     |

6. Changes in association:

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A                               |                       |

6. Addresses

The addresses of persons named in this form are as follows:

| Name  | Address  |
|---|--|
| Credit Suisse Holdings (Australia) Limited<br>(ACN 008 496 713) | Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia |
| Credit Suisse Equities (Australia) Limited<br>(ACN 068 232 708) | Gateway Level 31, 1 Macquarie Place, Sydney, New South Wales,    |

**Signature**

print name Sarah Culham capacity Company Secretary  
sign here date 09-Sep-2011

