



SAI GLOBAL LIMITED – ACCELERATED NON-RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER

Participating Organisations are advised that SAI Global Limited (the “Company”) has announced a 1 for 7.2 accelerated non-renounceable pro-rata entitlement offer (the “Entitlement Offer”), at an offer price of \$3.60 per new share (the “Offer Price”) to raise up to approximately \$80 million. The Company has also announced an underwritten institutional placement (the “Institutional Placement”) at the Offer Price to raise approximately \$50 million.

The Entitlement Offer has two components:

- An institutional entitlement offer, where offers have been made to eligible institutional shareholders for them to apply for their pro-rata entitlement to raise approximately \$64 million (the “Institutional Entitlement Offer”).
- A retail entitlement offer, where an offer will be made to eligible retail shareholders for them to apply for their pro-rata entitlement to raise approximately \$16 million (the “Retail Entitlement Offer”).

The Entitlement Offer and the Institutional Placement are fully underwritten by Macquarie Capital Advisers Limited.

The Record Date for the Entitlement Offer is 27 July 2010.

The Retail Entitlement Offer is expected to close on 13 August 2010.

The Company will ignore changes in shareholdings which occur after the commencement of the trading halt on Thursday, 22 July 2010 (other than registrations of transactions which were effected through ITS before the commencement of the trading halt).

New shares issued under the Entitlement Offer will rank pari passu with existing shares on issue.

The indicative timetable in relation to the Entitlement Offer and the Institutional Placement is as follows:

Date	Event
Thursday 22 July 2010	Trading halt applied Announcement of capital raising Institutional Entitlement Offer and Institutional Placement opens
Friday 23 July 2010	Institutional Entitlement Offer closes
Monday 26 July 2010	Results of Institutional Entitlement Offer and Institutional Placement announced Trading halt lifted – trading in ordinary shares resumes
Tuesday 27 July 2010	Record date for the Entitlement Offer (7:00 pm AEST)
Thursday 29 July 2010	Retail Entitlement Offer opens Despatch of Entitlement and acceptance forms to Retail Shareholders complete
Thursday 5 August 2010	Settlement - Institutional Entitlement Offer and Placement
Friday 6 August 2010	Allotment - Institutional Entitlement Offer and Placement Normal trading commences for shares issued under Institutional Entitlement Offer

	and Placement
Friday 13 August 2010	Retail Entitlement Offer closes (5:00 pm AEST)
Monday 23 August 2010	Retail allotment date
Tuesday 24 August 2010	Normal trading commences for shares issued under Retail Entitlement Offer Despatch of holding statements

Settlement Issues

Despite the fact that securities are trading "ex entitlement" on ITS, CHESS will not recognise for settlement purposes the "ex entitlement" or the "cum entitlement" tag on CHESS messages and CHESS will not maintain cum balances during the deemed "CHESS ex-period", i.e. the period commencing on the deemed CHESS Ex-Date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a "cum" basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to "cum entitlement" settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a "cum" market with respect to trading in the Company's shares. Persons who acquire the Company's shares after the commencement of the trading halt on Thursday, 22 July 2010 are not entitled to participate in the Entitlement Offer.

Further information

For further details, please refer to the Company's recent announcements.