



Hostech Limited  
ACN: 009 805 298  
71 Thistlethwaite St  
South Melbourne 3205  
VIC Australia  
Tel: 03 9 698 7800  
Fax: 03 9 698 7878  
[www.hostech.com.au](http://www.hostech.com.au)

ASX Announcement  
**Annual General Meeting November 30, 2009**  
**Chairman's Address**

Welcome to the 2009 Annual General Meeting of the Company, and thank you for your attendance.

2009 represents a significant year of change for Hostech with the recapitalisation of the business by Flaxton Hunter, the subsequent restructure of the board and as of Friday last, the acquisition of 5Star Telecom and Officelink Plus. With these new additions to the Hostech family not only will we double the revenue base of the company, but we will also receive an injection of significant executive talent.

As a team, we will now focus on integrating our most recent acquisitions and broadening our customer offering whilst we continue to aggressively seek growth through additional purchases across the IT&C value chain. To this end, we expect to call an EGM in the coming months to approve not only the Officelink Plus acquisition, but other complimentary businesses as well.

The board views the current economic conditions as a significant opportunity to consolidate the stronger, better positioned companies on favourable terms that will add cash to our bottom line and deliver real returns to shareholders over the long term. We look forward to further industry restructure and infrastructure investment over the medium term and intent to use this period to carve out a significant position within the industry. We feel our focus on the small and medium businesses that make up the bulk of Australia's employment and income generating capacity will enable us to compete effectively against the industry's larger players.

I would like to take this opportunity to acknowledge the contribution of Terry Wills-Cooke who provided important stewardship for the business over the past 18 months. Mr Wills-Cooke has a distinguished career on many public, private and association boards and he should retire from the Hostech board proud of his achievements and governance in the role as chairman.

Finally, I would like to introduce to you our new Chief Executive Officer, Carlos Perez. Carlos has an impressive career in the telecommunications sector and founded 5Star Telecom only 18 months ago. He was also responsible for T2 Telecom which he sold to Pacific Internet in 2005. The board is excited to be working with Carlos and supporting his focus on revenue generation whilst directors Ilkka Tales and Matthew Costello are charged with delivering on the acquisitive growth mandate. The combination of a strong operational team and a complimentary but equally strong corporate development team is designed to deliver on our responsibility to shareholders in the form of superior returns.

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**Chairman**

On behalf of the Board of Directors  
Hostech Limited