



## ASX ANNOUNCEMENT - ESPREON LIMITED (EON)

20 May 2009

### APPLICATION FOR REMOVAL OF ESPREON LIMITED FROM OFFICIAL LIST

Espreon Limited ("**Espreon**" or the "**Company**") advises that it has lodged an application with ASX to seek delisting of quotation of its shares from the Official List.

As of 20 May 2009, 98.83% of the issued capital in Espreon is held by two shareholders. The remaining 1.17% of the issued capital in Espreon are held by 103 minority shareholders.

Espreon has submitted to the ASX that its shares be removed from the Official List of the ASX by 31 August 2009 or a date that is at least three (3) months from the date of a letter to shareholders advising that removal from the official list has been sought and granted by ASX.

Espreon has no intention to issue any further shares or take any other steps to increase its shareholder spread and, given the insufficient spread and limited trading and liquidity in Espreon shares, Espreon does not believe its shares continue to meet the requirements of the Listing Rules in respect of the continued quotation of its shares. Furthermore, Espreon is of the view that the administration and related costs (including ASX reporting requirements, listing fees and associated professional adviser fees) of maintaining listing on ASX outweigh benefits to shareholders of the listing.

This application for delisting is consistent with SAI Global Limited (Espreon parent entity) stated intentions as set out in its Bidder's Statement lodged with ASX on 13 January 2009. Minority shareholders of Espreon were informed this was intended to occur upon SAI Global gaining control of the Company and shareholders then had the option to accept one of the competing takeover offers in place at that time. Minority shareholders still have the opportunity to utilise the Buy-back program currently in place or otherwise seek to sell their shares on market.

Espreon recommends shareholders seek professional advice if they are uncertain as to what they should do. However, if they do not wish to remain shareholders in an unlisted company, they should act promptly to sell their shares on market.

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#### **About Espreon Limited**

Espreon partners with leading financial services, legal and professional organisations, to free them from transactional processes and allow them to focus on their core business.

Espreon provides an industry leading range of Information Brokerage, Property Enquiry and Settlement related products and services.

For more information about Espreon, please visit the Espreon website at [www.espreon.com](http://www.espreon.com)

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