

16 November 2009

Company Announcements Office
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By electronic lodgement

Total pages: **6** (including covering letter)

In accordance with Listing Rule 3.13.2 and Section 251AA of the *Corporations Act*, we advise the outcome of each of the resolutions put to shareholders at the Annual General Meeting is as set out in the attached table. The Notice of Annual General Meeting, a copy of which is also attached, sets out the resolutions in full.

Each of the resolutions was passed by shareholders on a show of hands. No poll was demanded on any of the resolutions.

Share consolidation

Engin Limited also confirms that the resolutions on its proposed share consolidation were approved at its Annual General Meeting held today. As previously announced, the Company will implement the consolidation in accordance with the following timetable:

Event	Date
Meeting Date to approve consolidation	Monday 16 November 2009
Last day of pre-consolidation trading	Monday 16 November 2009
First day of post-consolidation trading (deferred settlement basis)	Tuesday 17 November 2009
Last day for registration of pre-consolidation share transfers	Monday 23 November 2009
First day of post-consolidation trading (ordinary settlement (T+3) basis)	Tuesday 1 December 2009

Yours faithfully

For and on behalf of Engin Limited



John Kinninmont
Company Secretary

Attach.

PROXY VOTING

Resolution Number:	1	2	3	4
Resolution Description:	Remuneration Report	Re-Election of Mr Ryan Stokes	Approve Alteration to Constitution	Approve Share Consolidation
Total number of proxy votes in respect of which the appointments specified that:				
- the proxy is to vote for the resolution	381,026,846	396,953,823	383,095,422	381,014,453
- the proxy is to vote against the resolution	8,654,946	5,800,552	20,038,805	22,149,954
- the proxy is to abstain on the resolution	13,574,641	566,386	134,452	59,272
- the proxy may vote at the proxy's discretion	1,397,575	1,333,247	1,385,329	1,430,329



2009 NOTICE OF ANNUAL GENERAL MEETING

ENGIN LIMITED ABN 46 063 582 990

Notice is hereby given that the Annual General Meeting of Engin Limited (the "Company") will be held at:

Room 7, 38 – 42 Pirrama Road,
Pyrmont, NSW 2009

on Monday, 16 November 2009
at 11.00 am (Sydney time).

AGENDA

ORDINARY BUSINESS

Statements and Reports

Item 1

To receive and consider the Statements of Financial Performance and Financial Position of the Company and consolidated financial statements of the Company and the entities it controlled for the financial year ended 30 June 2009, together with the statements and reports of Directors and Auditors attached to the financial statements.

Remuneration Report

Item 2

To adopt the Remuneration Report of the Company for the financial year ended 30 June 2009. *Note – the vote on this resolution is advisory only and does not bind the Directors of the Company.*

Re-Election of Director

Item 3

To consider, and, if thought fit, to pass the following ordinary resolution: That Ryan Stokes, a Director retiring in accordance with Rule 6.1 of the Company's constitution, being eligible, is re-elected as a Director of Engin Limited.

SPECIAL BUSINESS

Share consolidation

Item 4

To consider, and, if thought fit, to pass the following special resolution: That the constitution of the Company be amended by inserting the following after rule 2.6, as rule 2.7:

2.7 Fractional entitlements

The directors may do anything required to give effect to any resolution altering the company's share capital, including, where a member becomes entitled to a fraction of a share on a consolidation:

- (a) *making cash payments;*
- (b) *determining that fractions may be disregarded in order to adjust the rights of all parties;*
- (c) *appointing a trustee to deal with any fractions on behalf of members; and*
- (d) *rounding up each fractional entitlement to the nearest whole share by capitalising any amount available for capitalisation under rule 9.2 even though:*
 - (i) *members participate other than in the same proportions as their entitlement to dividends; and*
 - (ii) *not all members participate.*

In exercising their powers under paragraph (c), the directors shall procure as soon as is reasonably practicable that the aggregate of all the fractional entitlements to shares resulting from the consolidation are sold on the Exchange and that the appointed trustee distributes the net proceeds of the sale to those members entitled to a fraction of a share on consolidation ("Entitled Members") in proportion to their fractional entitlements. For this purpose, each Entitled Member irrevocably appoints the company severally as its attorney to complete and execute such instruments on the member's behalf as the attorney thinks necessary or desirable to give effect to the sale. The company shall bear all cost of a sale made pursuant to this rule.

Item 5

To consider, and, if thought fit, to pass the following ordinary resolution: That, subject to the passing of the resolution in Item 4, and pursuant to section 254H of the Corporations Act and for all other purposes, the Company approves the consolidation of every fifty (50) ordinary shares on issue on the Consolidation Record Date into one ordinary share and where the number of shares held by a member of the Company as a result of the consolidation effected by this resolution includes any fraction of a share, those fractions are to be cancelled and extinguished and the consolidation will otherwise be as described in the Explanatory Memorandum accompanying the Notice of Meeting convening this meeting.

By order of the Board



John Kinninmont
Company Secretary
28 September 2009

Notes:

1. A member is entitled to appoint a proxy. A member who is entitled to cast two or more votes is entitled to appoint two proxies. If two proxies are appointed by a member, that member may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes.
2. For the purpose of determining a person's entitlement to vote at the meeting, a person will be recognised as a member and the holder of shares if that person is registered as a holder of those shares at 7.00 pm (Sydney time) on Saturday, 14 November 2009.
3. A proxy need not be a member of the Company.
4. A proxy form and the power of attorney or authority (if any) under which it is signed or a copy of the power of attorney or authority certified as a true copy by statutory declaration, must be duly completed and returned to the Secretary, Engin Limited, either at the Company Secretariat, Level 2, 38 – 42 Pirrama Road, Pyrmont NSW 2009 fax number: 02 8777 7192 or at Registries Limited, Level 7, 207 Kent Street, Sydney NSW 2000 fax number: 02 9290 9655 or completed online at www.registries.com.au/vote/enginagm2009 by no later than 11.00 am (Sydney time) on Saturday, 14 November 2009.

EXPLANATORY NOTES

ITEM 1

Statements and Reports

As required by section 317 of the Corporations Act 2001 (Cth) ("Corporations Act") the financial report, Directors' report and auditors' report of Engin Limited (the "Company") for the most recent financial year will be laid before the meeting. There is no requirement for a formal resolution on this item, and accordingly, this item is excluded from the proxy form. Shareholders will be given a reasonable opportunity at the meeting to ask questions and make comments on these reports.

ITEM 2

Remuneration Report

As required by section 300A of the Corporations Act, the Directors' report includes a section entitled the "Remuneration Report".

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting. In addition, the Corporations Act now requires listed companies to put the Remuneration Report for each financial year to a resolution of members at their annual general meeting.

Under the Corporations Act, the vote is advisory only and does not bind the Directors or the Company, and does not affect the employment arrangements in place for employees of the Company and its subsidiaries.

In summary, the Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of Directors, secretaries and senior managers of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- details and explains any performance conditions applicable to the remuneration of Directors, secretaries and senior managers of the Company; and
- sets out remuneration details for each Director and the 5 most highly remunerated senior executives of the Company and the Group (including the value of any options granted to those persons).

The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

ITEM 3

Re-Election of Director

Rule 6.1 of the constitution of the Company requires that at each annual general meeting, one-third of the Directors in office, (rounded down, if necessary, to the nearest whole number), and any other Director not in such one-third who has held office for 3 years or more, or for 3 or more annual general meetings since he or she was last elected to office, must retire from office. A retiring Director is eligible for re-election.

Any Director appointed to fill a casual vacancy or as an addition to the existing Directors, holds office until the next Annual General Meeting of the Company and is then eligible for re-election but is not taken into account in determining the Directors who are to retire by rotation at that meeting.

Being eligible, Mr Stokes offers himself for re-election to the Board at the meeting. Mr Stokes is currently a Director of Seven Network Limited, having been appointed in December 2005.

Mr Stokes holds a Bachelor of Commerce (Curtin University) and is President of Seven Network Asia. He is a Director of Seven Media Group Pty. Limited and Yahoo!7 and an Alternate Director of West Australian Newspapers Holdings Limited. He is a Director of Consolidated Media Holdings Limited.

He is an Executive and Director of Australian Capital Equity Pty. Limited and associated companies including WesTrac Pty Limited.

He is a member of the Nomination and Remuneration Committee.

The Board (other than Mr Stokes) unanimously recommends that shareholders vote in favour of Mr Stokes' re-election.

ITEMS 4 AND 5

Share consolidation resolution (Item 5)

The Board considers that the Company has a very high number of shares on issue, resulting in a lower nominal share price. This, by its very nature, means that a small change in the share price can lead to a substantial change in the market capitalisation of the Company and its implied worth. For example, a 1 cent change in share price moves the Company's market capitalisation by more than \$6 million.

The Board considers that a share consolidation will better align the Company's nominal share price with an average of the share prices of its peers, and is a more appropriate benchmark for a company of Engin's size. Accordingly, it is intended that the number of ordinary shares on issue be reduced by consolidating every fifty (50) shares into one share (the "Share Consolidation").

The resolution in Item 4 is to amend the constitution to facilitate dealing with fractions arising from the consolidation. The resolution in Item 5 is to authorise the Share Consolidation.

Impact of Share Consolidation

The Share Consolidation will reduce the number of shares on issue from 635,516,979 to approximately 12,710,000. All of the Company's shares are, and will remain, fully paid.

The Share Consolidation will have no impact on the amount of paid up capital in the Company and involves no return of capital to shareholders.

Theoretically, following the Share Consolidation the share price of the shares on ASX will be fifty times that of the pre-Share Consolidation price. In

EXPLANATORY NOTES

practice, however, the share price is affected by a range of factors outside the control of the Company and so the post-Share Consolidation market price cannot be forecast.

Effect on other securities

The Company has no other classes of shares on issue, nor any options, convertible securities or other rights over unissued shares.

Of the 635,516,979 ordinary shares on issue, 39,000 are subject to the Company's Employee Share Plan and 3,628,500 are Employee Escrow Shares. Under the Share Consolidation, these will be consolidated into approximately 780 shares and 72,570 shares, respectively.

Fractional entitlements to shares

Shareholders entitled to a fraction of a share will have the fractional entitlement rounded down to the nearest whole number of shares.

Approval requirements

The Share Consolidation requires approval by shareholders by ordinary resolution. The Share Consolidation is conditional on the passing of the resolution in Item 4, which is to amend the constitution of the Company, to enable the Company to deal with fractions arising on consolidation. In order for the resolution in Item 4 to be passed, a majority of three-quarters of votes cast on the resolution must be in favour of the resolution.

Timing for implementation

The Company intends that if the resolutions in Items 4 and 5 are approved by shareholders, the Share Consolidation will take effect on 17 November 2009. Post Share Consolidation shares will trade on a deferred settlement basis from this date, and from 1 December 2009, will trade on an ordinary settlement basis (T+3).

Alteration to Constitution (Item 4)

The Board has proposed the resolution in Item 4 to facilitate the implementation of the proposed Share Consolidation (and any future consolidations and subdivisions of shares that the Company may propose).

While the Company does not require constitutional authority to proceed with the Share Consolidation, the Company does require a constitutional amendment to enable it to deal with fractional share entitlements that may occur as a result of the Share Consolidation.

How Fractional Entitlements arise under the Share Consolidation

As explained above, under the Share Consolidation, every fifty (50) shares will be converted into one share. However, not all shareholders will hold a number of shares that is an integral multiple of fifty. For example, if a shareholder held 2,000,001 shares, this would convert into 40,000 and one-fiftieth shares post-Share Consolidation.

The effect of the proposed alteration to the constitution

The proposed alteration provides for several mechanisms for Directors to deal with fractional entitlements that may occur as a result of a consolidation. With regard to the present Share Consolidation proposal, the board wishes to disregard the fractional entitlements such that the amount held on consolidation will be rounded down to the nearest whole share. Paragraph (b) of the proposed alteration will authorise this.

The theoretical maximum reduction in value of the shareholder's holding arising from the rounding down would only be 49 times the market price of a current share. However, the administrative convenience and minimum expense in adopting this method of dealing with fractions may well result in the reduction in value of each member's holding being less than this amount, as there will be fewer shares on issue than there would be if the fractions were dealt with in another way.

One of the alternative avenues that the Directors could pursue under the proposed article is provided for in paragraph (c), which would enable the Directors to appoint a trustee who would sell the shares and remit the proceeds to the shareholders entitled to the fractions in proportion to their fractional entitlements. The Directors have decided not to pursue this alternative on the basis of the costs of conducting the sale and distributing the proceeds of the sale of the fractional entitlements to shareholders.