

CHAIRMANS ADDRESS TO SHAREHOLDERS  
ANNUAL GENERAL MEETING  
WEDNESDAY 3 DECEMBER 2014

Fellow Shareholders

In 2014 the company reported a loss of \$32,663 compared to a loss of \$162,775 in 2013.

The Company has no debt and we have continue to manage our VOIP business with an outsource agreement.

In order to improve our cash position share placements raised \$ 58,000 in July 2013 and \$417,715 in May 2014.

During the year Mr. Alex Alexander retired from the board and Dr Ken Carr re-joined the board. The board placed on record our appreciation of the contribution made by Mr. Alex Alexander.

The Board's sole focus has been to identify a future business to provide both existing and new shareholders with an attractive growth orientated business. The directors spent over six months on one project which progressed to the preparation of an implementation agreement which unfortunately failed to be executed.

In the current financial year there continues to be increased activity for businesses considering an IPO or a back door listing and the board has received a number of approaches and the directors have spent countless hours in performing due diligence on several other projects.

In September 2014 we entered into a NDA and have conducted one due diligence meeting on a project that has been elevated to our number one priority. The board will advise shareholders and the market when and if appropriate of any positive outcome.

Your board is committed to continue to examine and explore all opportunities and proposals that will provide shareholders with an attractive growth orientated business.

I would like to thank the directors who have continually contributed their time and expertise without remuneration in an effort to progress the company fortunes.

Your directors have a strong commitment to finalise a project in 2015.

Peter BATTERY  
Chairman