

CHAIRMAN'S ADDRESS TO SHAREHOLDERS  
ANNUAL GENERAL MEETING  
FRIDAY 20 NOVEMBER 2015

Fellow Shareholders

**UPDATE ON 2015**

In 2015 the company reported a loss of \$168,079 compared to a loss of \$32,663 in 2014.

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

The Board's sole focus has continued to be identifying a future business to provide both existing and new shareholders with an attractive growth orientated business. The directors have received many enquiries and have entered into NDA's and conducted lengthy and detailed due diligence on a number of prospects.

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 recently continued negotiations with 2 prospects in the IT field.

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 over the last three years without remuneration in an effort to progress the company fortunes.

Your directors have a continued strong commitment to finalise a project as soon as possible.

## **ON MARKET TAKEOVER BID BY DDC**

We acknowledge the on market takeover bid made by Dominet Digital Corporation Pty Ltd (**DDC**) on 19 November 2015 to acquire all ordinary shares in the Company for 0.1 cents cash.

DDC has previously written to shareholders indicating their willingness to acquire shares offered for sale on market. We note that DDC has purchased a total of only 11,436,994 shares on market at 0.1 cents per share, representing total voting power in the Company of 1.02%.

Given the offer price of only 0.1 cents cash, the very small number of shares which DDC has acquired on market at 0.1 cents to date and the Board's continuing efforts to source a project for the Company to create shareholder value, the Board views this takeover bid as opportunistic. The Board is confident that it will source a project for the Company in the near future which will create shareholder value in excess of the offer price.

Peter Buttery  
Chairman