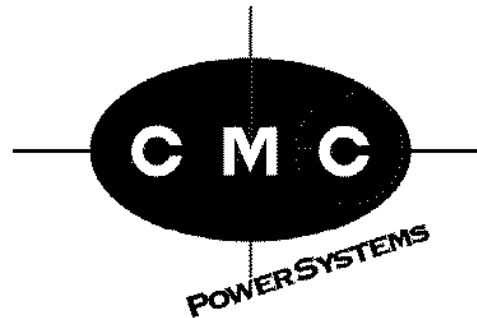


CMC Power Systems Limited ACN 008 924 570  
ABN 50 008 924 570



19 October 2004  
Sydney, Australia

Level 2  
491 Elizabeth Street  
Surry Hills NSW 2010 Australia  
Telephone: (61 2) 9699 9000  
Facsimile: (61 2) 9699 9088  
Email: [cmc@cmcpower.com](mailto:cmc@cmcpower.com)

## ASX ANNOUNCEMENT

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### Shareholder update CMC Power Systems Limited (Subject to Deed of Company Arrangement)

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At a meeting of creditors held on 4 August 2004, it was resolved that the Company execute a Deed of Company Arrangement. The Deed was executed on 24 August 2004 and a notice under Section 450B to creditors of execution of a Deed of Company Arrangement was sent to creditors. The effect of the Deed is to pass the day to day control of the Company back to the Board.

#### BOARD CHANGES

On 24 August 2004, it was resolved by the Administrators in accordance with Section 442A of the Corporations Act 2001, the Administrators to remove all the directors with the exception of Tony Teng Sin Pyng and Dato' Dr. Hj Sallehuddin Kassim and to appoint Augustine Chan as director of the Company effective from this date.

Mr. Chan is an entrepreneur with more than 30 years of experience in the area of hospitality and service industry. He was Director of Development for the Capitol Theatre & Capital Square Project in Sydney. He was also a director of Retail Development for the Hordern Pavillion World Square Project. Mr Chan brings along considerable expertise and experience in running successful projects. He will be assisting the company in identifying opportunities and establishing joint-ventures.

The directors are working particularly to secure further funding and reorganizing the company so that the ASX suspension can be lifted.

Authorised by  
Tony Teng  
Company Secretary

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>CMC POWER SYSTEMS LIMITED</b>
<b>ABN</b>	<b>50 008 924 570</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Augustine Chan
<b>Date of appointment</b>	24 August 2004

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Number &amp; class of securities</b>
NIL

### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<b>Number &amp; class of Securities</b>
	NOT APPLICABLE

+ See chapter 19 for defined terms.

**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	NOT APPLICABLE
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

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+ See chapter 19 for defined terms.