



AMBERTECH LIMITED SHAREHOLDERS

NEWSLETTER

Share Holders Newsletter
December 2005



Annual General Meeting 2005 in Summary

Seasons greetings to all our shareholders,

On 23rd November 2005 Ambertech Limited held its first Annual General Meeting at Sydney's Quay Grand Apartments & Function Centre, Circular Quay.

At this meeting Ambertech Chairman Peter Wallace and I summarised Ambertech Limited's business performance with particular reference to various issues that emerged throughout the 2004/05 financial year. PowerPoint slides and resolutions of the meeting are outlined over the page.

In terms of our financial performance I'm pleased to report that Ambertech achieved the profit targets that were forecast in the company's Prospectus. Additionally, as a result of Ambertech's outstanding sales efforts both Onkyo Electronics and Kef Audio named Ambertech Distributor of the year for Asia Pacific.

Recently Amber Technology (NZ) Limited formed an important new distribution partnership with Neutrik, a world-leading manufacturer of connector systems. New product lines targeting our Consumer and Professional division customers have also recently been launched. In terms of product sales, One For All's range of entertainment remote controls performed particularly well - Ambertech recently shipped 15,000 of these units with continued strong demand expected in the lead up to Christmas.

For Avid Technology (the world's leading provider of nonlinear media creation, management and distribution solutions) a highlight of the year was the announcement of Avid Unity ISIS, the newest addition to Avid's line of facility-grade storage systems. Targeted at the professional systems market, the Unity ISIS delivers intelligent, infinitely scaleable storage to larger installations.

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In summary, Ambertech's success in 2004/05 - as evidenced by the achievement of our profit targets - can be largely attributed to the strength of our business partnerships and the quality of our new product lines. The 2005/06 budget is for an improvement in revenues and profits compared to the 2004/05 year.

On behalf of the Board of Directors, senior management and staff, Ambertech wishes all of you a safe Christmas and a happy New Year.

Peter Amos



Managing Director

9.12.05

AMBERTECH LIMITED
ANNUAL GENERAL MEETING
Wednesday, 23rd November 2005

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the security holder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable):		
	Votes For	Votes Against	Votes Discretionary	Votes Abstain	For	Against	Abstain*
1. RE-ELECT AS A DIRECTOR, MR PETER WALLACE	432,500	0	107,400	6,000	Passed on a show of hands	Passed on a show of hands	Passed on a show of hands
2. TO ADOPT THE REMUNERATION REPORT (NON-BINDING RESOLUTION)	420,500	7,000	107,400	11,000	Passed on a show of hands	Passed on a show of hands	Passed on a show of hands

*Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item.

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Annual General Meeting 2005

Chairman and Managing Director Addresses

Chairman's Address

Financial Results for 2005

- Revenue \$53.1 m (Prospectus \$51.3m)
- EBIT \$4.949 m (Prospectus \$4.836 m)
- Profit after tax \$3.124 m (Prospectus \$3.237 m)

Dividend

- Full year dividend 7 cents per share fully franked

Chairman's Address

Share price

- Disappointing share price, despite
- Achievement of prospectus forecasts
- Payment of anticipated dividends
- Expectations of an improved FY2006

Dividends

- Dividend policy - payout ratio > 50%
- Dividend reinvestment plan not activated due to low share price

Share buy-back

- Mechanism has been put in place, not yet activated - balancing capital demands between dividends, working capital for growth and buying back shares at attractive prices

Managing Director's Address

2005 Highlights

- Revenue growth up 15.9% to \$53.1m
- EBIT up 6.3% to \$4.95m
- Basic EPS 10.7 cents per share
- Full year dividend of 7.0 cents per share fully franked
- Successful IPO December 2004

Meeting Format

Chairman's welcome (Peter Wallace)

Managing Director - Peter Amos

Non executive directors - Tom Amos, Ed Goodwin, David Swift

Company Secretary - Robert Glasson

Auditor Paul Bull PKF

Advice of a quorum

Chairman's address (Peter Wallace)

Managing Director's address (Peter Amos)

Consideration of motions before the meeting

Questions

Close

Chairman's Address

Corporate Governance

- Substantially satisfies ASX 10 Corporate governance guidelines
- Board performance review completed May 2005

Board committees

- Audit and risk management
- Nomination and remuneration
- Board is engaged in development and monitoring of high-level company strategy

Directors

- Since 1 July 2004, Nalin Singh and Niall Cairns have resigned as directors, we thank them for their contribution.

Chairman's Address

Shareholder reporting

February - interim financial reports and shareholders newsletter

May - shareholders newsletter

September - preliminary final accounts and shareholders newsletter

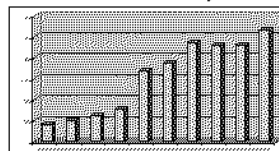
October - statutory accounts and notice of AGM

November - annual general meeting and shareholders newsletter

Company web site
www.ambertech.com.au

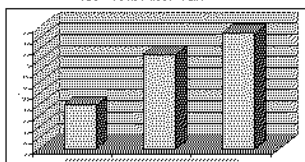
Managing Director's Address

Total Revenue From Ordinary Activities



Managing Director's Address

Net Profit After Tax



Managing Director's Address

- The success is attributable to a solid company with the disciplines to achieve the goals set by all the board, management and staff.
- This is shown in the results of 2005.
- Thanks for all the hard work



Managing Director's Address

Professional Divisions

- On target result
- Revenue mainly from capital projects in Australia and New Zealand
- Major Clients supplied during the year
 - TVNZ, TV3 NZ, Nine Network, Griffith University, Southern Cross Broadcasting
- Outlook
 - Buoyant outlook for capital projects for major customers
 - Timing is difficult to determine with accuracy – higher activity expected in second half of FY2006
 - AVID successfully launches new range of storage products which is expected to outstrip their dominance of the non-linear editing market



Managing Director's Address

Lifestyle Entertainment Divisions

- On target result
- All major agencies performed and added new ones
- The company won international dealer awards (e.g. Orkney)
- Created new division focused on accessory market
- Foundation product for accessories division – new agency – Universal remote controls
- Expanded warehouse facilities to better handle logistics
- Outlook
 - Slower start to current financial year
 - November, December & January are typically high volume months. Initiations are positive.
 - First half not likely to be as good as FY2005 corresponding period, the year is projected to meet expectations.



Managing Director's Address

Infrastructure changes

- Leasing of another 800sqm warehouse
- New phone system installed
- Currently evaluating main Computing business systems
- Looking for new premises in New Zealand



Managing Director's Address

- 2006 budget is for an improvement on 2005 in revenue and profits
- Historically period to period variability in results due to timing of major projects
- The 1st half of FY2006 is likely to be below 1st half FY2005
- The 2nd half is expected to be an improvement on 2nd half FY2005 with the progression of major projects for the professional divisions.
- Medium term goal is 5%-10% p.a. growth in revenue and profits from existing and incremental agencies
- New growth through further major agency lines and/or acquisitions



Annual General Meeting 2005

Thank You



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