



(ACN: 057 345 785)

ASX Announcement

4 AUGUST 2005

POWERLAN ENTERS INTO EXCLUSIVE NEGOTIATIONS TO SELL FINANCIALBPO PTY LTD

Powerlan Limited (ASX: PWR) announced today it has signed an agreement with Computershare Limited (ASX: CPU) to negotiate exclusively with Computershare the possible sale of Powerlan's subsidiary FinancialBPO Pty Ltd.

This is further to the announcement made on 14 March 2005 which indicated that Powerlan intends to divest FinancialBPO Pty Ltd.

Confidentiality agreements have been signed by both parties which restricts either discussing the potential terms of the sale until agreement on definitive transaction documents has been reached. .

About Powerlan

Sydney-based, Powerlan Limited (ASX: PWR) provides specialist information technology products and services, business process outsourcing and infrastructure support through seven operating divisions:

- ✧ *Business Innovations*, Powerlan's R&D division, provides leading edge general IT consulting and custom application development services.
- ✧ *Clarity* (www.clarity.com) offers carrier-grade Operational Support Systems and Network Management Systems software solutions for telcos and enterprises.
- ✧ *ConverterTechnology* (www.convertertechnology.com) offers specialist services and innovative technologies to help clients migrate files across incompatible desktop applications, particularly Microsoft Office.
- ✧ *FinancialBPO* (www.financialbpo.com) provides back office business process outsourcing for the financial services sector.
- ✧ *Garradin* (www.garradin.com) offers integrated software solutions aimed at investment managers and administration platforms.
- ✧ *IMX* (www.imxsoftware.com) offers software solutions focused on travel money and foreign exchange.
- ✧ *BizTech Outsource* (www.biztechoutsource.com) provides business technology related managed services such as IT infrastructure management, IT security, application hosting, and communications.

Except for Business Innovations, a business unit within Powerlan Limited, all other divisions are incorporated and operate as self contained companies.

For more information contact:

Dr Tomislav Matic
Chief Executive Officer
Phone: (02) 9925 4600
tmatic@powerlan.com
www.powerlan.com

Byram Johnston OAM
Acting Chairman
Phone: (02) 9925 4600
bjohnston@financialbp.com