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MARKET ANNOUNCEMENT

Date:	Tuesday, 11th November 2008
To:	Australian Securities Exchange
Subject:	Computershare Limited Annual General Meeting

Attached is the Chairman's address and CEO's presentation being delivered to the Annual General Meeting at 10.00am today, 11th November 2008.

Please note that Stuart Crosby, Computershare CEO, will hold an Investor and Analyst briefing at 2:30pm today to discuss the guidance update. Conference call details for the briefing are:

Telephone Conference Details within Australia
Local Sydney: 02 8524 6650
Australia Wide: 1800 148 258

Telephone Conference Details outside Australia
Hong Kong: 800 965 808
New Zealand: 0 800 667 018
United States of America: 18 665 862 813
Singapore: 8 006 162 170

(Note: Conference Call ID is 'Computershare' when joining the call.)

For further information contact:
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Head of Treasury and Investor Relations
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darren.murphy@computershare.com.au

About Computershare Limited
Computershare (**ASX:CPU**) is a global leader in share registration, employee equity plans, proxy solicitation and other specialised financial, governance and communication services. Many of the world's largest companies employ our innovative solutions to maximise the value of their relationships with investors, employees, customers and members.

Computershare has over 12,000 employees across the world and serves 17,000 corporations and 100 million shareholder and employee accounts in 17 countries across five continents.

For more information, visit www.computershare.com

MARKET ANNOUNCEMENT

Annual General Meeting of Computershare Limited

11 November 2008

CERTAINTY | INGENUITY | ADVANTAGE

Computershare

Annual General Meeting

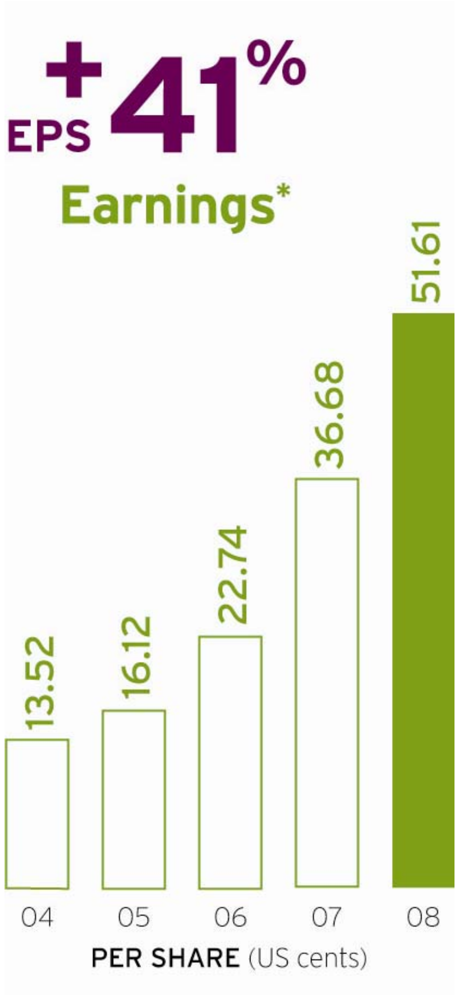
Mr Chris Morris

Executive Chairman

Introduction

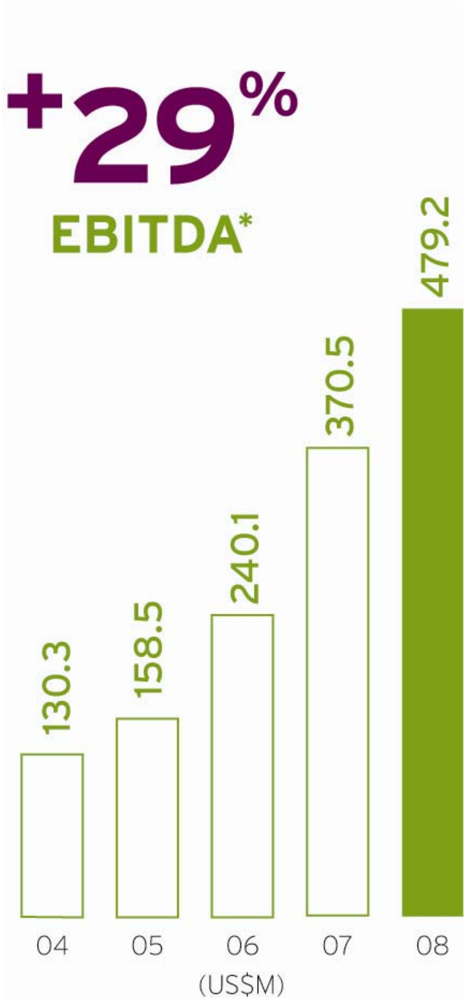
11 November 2008

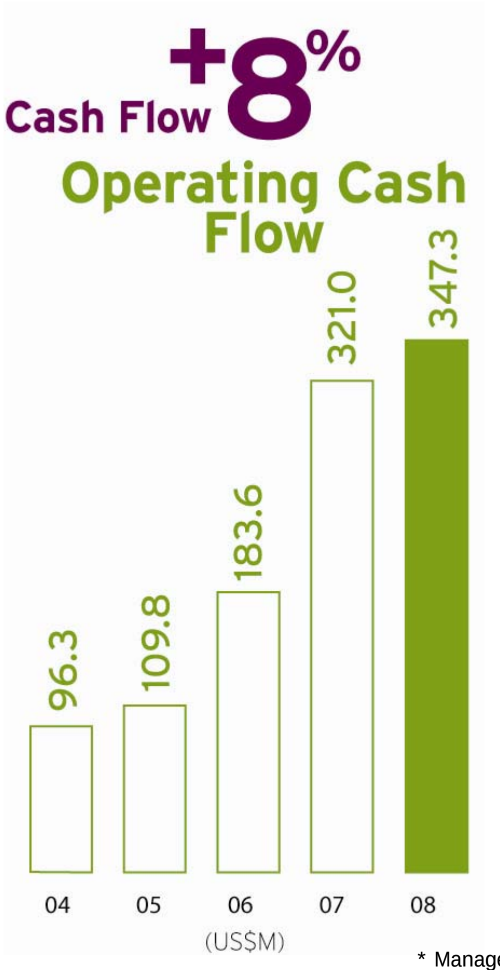
FINANCIAL HIGHLIGHTS



* Management adjusted basis

FINANCIAL HIGHLIGHTS





* Management adjusted basis

CHANGES TO BOARD COMPOSITION

Sad passing of Mr Phil DeFeo

Appointment of Mrs Nerolie Withnall

- Former corporate partner Minter Ellison
- Chairman of the Brisbane Institute
- Deputy president of the Takeovers Panel
- Member of the Corporations and Markets Advisory Committee

APPOINTMENT OF NEW CFO

Appointed Peter Barker as CFO

- Bachelor of Commerce, FCPA, MBA, MAICD
- 1989 – 1990 Ernst & Young
- 1991 – 1999 Amdahl Corporation
- 2000 – 2006 Cisco Systems
- 2006 – Present BHP Billiton
- Has held regional and global roles based in Australia, UK, Ireland, the Netherlands, USA and Singapore
- Start date: mid January 2009

CORPORATE SOCIAL RESPONSIBILITY
Change a Life

- Change a Life funds projects in third world countries
- Raised over $2.7m
- Major projects include:
  - Regeneration project in Chad
  - Community development project in Laos
  - Educational program in Sri Lanka
  - Mobile eye-care clinic in Ethiopia
  - Orphanage in Cambodia
- For more details visit www.computersharecares.com

CORPORATE SOCIAL RESPONSIBILITY
Change a Life – Sunrise Children's Village update

- Orphanage in Cambodia set up by Geraldine Cox
- At this stage donated over $500,000 and will increase
- Main project at present is supporting the building of third orphanage

CORPORATE SOCIAL RESPONSIBILITY
Change a Life – African Cycle Event September 2008

› Three day, 450km cycle through Zimbabwe, Botswana, Namibia and Zambia

› CEOs and CFOs of major South African companies participated

› Huge media coverage

› $450,000 raised for Mike Thomson Change a Life Trust

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CORPORATE SOCIAL RESPONSIBILITY
Internal Environmental Initiatives

- Strengthened the measurement of our environmental footprint
- Currently implementing strategies for reducing or offsetting our energy consumption, water and paper use, waste disposal and air travel
- Staff-run sustainability committees set up in each main office
- Reduction targets set in all our regions and a green IT program

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CORPORATE SOCIAL RESPONSIBILITY
Sustainable communications initiatives

A Computershare initiative with Landcare Australia

- eTree
  - now in its fifth year
  - 200 companies participating
  - over 300 million trees planted
  - 1 million shareholders converted to ecommerce
- Over 90% of Computershare shareholders will receive our annual report in an electronic format

Annual General Meeting

Mr Stuart Crosby

Chief Executive Officer

Chief Executive Officer's Address

11 November 2008

COMPUTERSHARE 2008 IN REVIEW
(USD unless otherwise noted)

- Management EPS – up 41% to 51.61 cents
- Management net profit after OEI – up 32% to $290.4 million
- Operating cash flows – up 8% to $347.3 million
- Register maintenance revenues – up 13% to $817.6 million
- Total operating revenues – up 11% to $1,564.0 million
- Operating costs – up 5% to $1,106.0 million
- Management EBITDA margin – over 30% (up from 26%)
- Total dividend 21 cents (AUD) per share, 30% franked

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COMPUTERSHARE 2009
At an individual business level

- The durability of our businesses and the quality of our franchises show through in these volatile times.
- Our independent service survey results are the best ever – number 1 in all markets with recognised independent service surveys (US, UK and Canada).
- Opportunities to provide multi-jurisdiction services continue to emerge.
- Corporate actions revenues are holding up, but are notably lumpier (fewer but larger transactions) than in a bull market.
- We are feeling headwinds in many markets, which are being aggressively managed by strong cost controls.
- On top of that, we are suffering significant pain in a few areas (VEM, Indian mutual funds, HK IPOs).
- Substantial offset to these areas from good performance from Busy Bees voucher administration business.

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COMPUTERSHARE 2009
At the corporate level

- Our strong balance sheet and robust cashflows position us well.
- The strong USD helps AUD earnings, but hurts headline USD earnings.
- Credit spreads blowing out has hurt the performance of our interest rate hedges (including the cost of our corporate debt).
- Longer term, our strong financial position will allow us to take advantage of the opportunities we expect to emerge to strengthen our market position in our core businesses of registry, plans and proxy.
- We continue to build our range of niche and support businesses – since last AGM, we have added electoral services and voucher administration.
- Our exposure to growth markets in Russia, India and China remains a long term asset, even if it adds to volatility in the short term.

COMPUTERSHARE 2009
3 areas that have been hit hard

VEM

- Market conditions have deteriorated dramatically.
- Balance sheet and cost base restructured (1/3 labour force reduction).
- Expect ~ euros 10M in write-offs. Also first half operating losses, but improving second half performance.
- Focus is still on integration with our existing German businesses and connectivity with Clearstream across our other businesses.

Indian funds administration

- Has been the major growth engine of our India business.
- Revenues based on assets under management, so steep market declines have hit the top line hard.

HK IPOs

- The strong pipeline remains, but is frozen. No material IPOs expected in the rest of FY09.

COMPUTERSHARE 2009

Robust underlying performance, but hedge slippage and foreign exchange hurt USD profits

- July to September EBITDA slightly ahead of budget – but that predates most of the forex volatility.
- We are still expecting about 10% underlying business growth (constant dollars) for the year, with strong performance from the Busy Bees voucher administration business offsetting weaknesses in VEM, Indian mutual funds and HK IPOs.
- EBITDA margins are expected to remain around 30%.
- The credit spread explosion has hurt interest rate hedge performance, both natural hedges (where much of our corporate borrowings are LIBOR based) and floors and swaps (also largely priced off LIBOR). The forecast full year negative impact of hedge slippage is over 1 US cent EPS.
- Strong USD hurts headline USD earnings. If exchange rates stay where they are, forecast full year negative impact of the strong USD is over 4.5 US cents EPS.

REVISED FY09 GUIDANCE

› We expect USD management earnings per share for financial year 2009 to be about the same as last year, perhaps marginally behind.

› While this is lower than our prior guidance, the difference does not arise from business performance. The change is fully accounted for by the negative impact of foreign exchange rate fluctuations (>4.5 cents EPS) and interest rate hedge slippage (>1 cent EPS).

› The guidance assumes equity, interest rate and FX market conditions remain broadly consistent with current levels for the rest of the financial year, and that currently announced large corporate actions complete as planned.

› While our USD guidance is now flat, full year AUD EPS guidance at current exchange rates is now about 25% up on last year.

COMPUTERSHARE STRATEGY UNCHANGED

- Continue to drive operations quality and efficiency through measurement, benchmarking and technology.
- Improve our front office skills to protect and drive revenue.
- Continue to seek acquisition and other growth opportunities where we can add value and enhance returns for our shareholders.

DELIVERY AGAINST STRATEGY

Delivering on the first 2 limbs (cost and revenue) has been a key factor in protecting our profits in these challenging times:

› operational productivity continues to improve across the globe (e.g. increasing self service, some specialised off-shoring);

› pay-off from revenue initiatives, especially in business as usual, continues to accelerate; and

› operational improvements are putting us on top in independent service surveys everywhere they're offered, protecting our pricing power and strengthening our client retention.

We continue to be interested in value accretive acquisitions, but we will remain prudent about gearing in a world where we expect debt and equity capital to be scarcer and more expensive. We will carefully monitor our debt maturities and refinancing profile.

Annual General Meeting

Mr Chris Morris

Executive Chairman

Questions