

Anittel Group Limited

ACN 009 805 298

Details of Rights Issue Offer

For a non-renounceable pro rata Rights Issue of Anittel Group Limited ordinary shares (New Shares) at an issue price of \$0.004 (0.4 cents) each on the basis of one (1) New Share for every three (3) Shares held at the Record Date to raise up to approximately \$2,948,317 before costs.

The last time and date for acceptance and payment in full is 5.00 p.m. AEST Wednesday 7 August 2013

Important Notice

This Offer Document is not a prospectus. It does not necessarily contain all of the information that a prospective investor may require to make an investment decision and it does not contain all of the information which would otherwise be required to be disclosed in a prospectus or other disclosure document.

This is an important document and requires your immediate attention. It should be read in its entirety and before you decide whether to participate in the Rights Issue.

1. Corporate Directory

Company	Anittel Group Limited
ACN	009 805 298
Directors	Peter Kazacos – Executive Chairman & Managing Director Michael O’Sullivan – Executive Director & COO Campbell Corfe – Non-Executive Director John Walters – Non-Executive Director
Company Secretary	Justyn Stedwell
Registered Office	Level 10, 132 Arthur Street, North Sydney NSW 2060
Telephone	1300 10 11 12
Facsimile	1300 88 67 83
Share Registry	Computershare Investor Services Pty Limited
Auditor	PricewaterhouseCoopers
Lawyers	Law Corporation
ASX Code	AYG (Shares)

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2. Chairman's Letter

Dear Shareholder,

Anittel Group Limited (**Anittel**) is pleased to provide Eligible Shareholders the opportunity to participate in a non-renounceable pro rata Rights Issue. The Rights Issue provides Eligible Shareholders with an opportunity to further participate in the growth of Anittel by acquiring New Shares without brokerage cost.

The Offer will provide Eligible Shareholders with the opportunity to subscribe for 1 New Share for every 3 Shares held on the Record Date at the Rights Issue Price of A\$0.004 per New Share. The Offer will raise up to \$2,948,317 (before costs and expenses).

The Company will use the net proceeds from the Offer to enable the funding of the major IP telephony contract with the Tasmanian Government and to support the further development of the significant opportunities in the IP telephony market around its market leading CISCO HCS platform.

The details of the Offer for New Shares are set out in this Offer Document. I encourage shareholders to read this Offer Document in its entirety and consider participating in the Offer.

Please note that the Closing Date for acceptances is 5.00pm (AEST) on Wednesday 7 August 2013. If you wish to participate in this Offer of New Shares it is essential that your completed Entitlement and Acceptance Form and payment is received by the Share Registry by this time.

As the Company's major shareholder, my wife, Vicki, and I will be taking up our full entitlement raising approximately \$881,000 under the Offer. On behalf of the Board of Directors, I take this opportunity to thank all Anittel shareholders for your continued support.

Yours faithfully,

Peter Kazacos
Chairman & Managing Director

3. Important Dates and Important Notes

3.1 Important Dates

Event	Date
Announcement of Rights Issue, Offer Document, Appendix 3B and cleansing notice lodged with ASX	Monday, 8 July 2013
Notice to Shareholders containing information required by Appendix 3B	Tuesday, 9 July 2013
Ex date – the date on which Shares commence trading without the entitlement to participate in the Rights Issue	Wednesday, 10 July 2013
Record Date – the date for determining entitlements of Shareholders to participate in the Rights Issue	Tuesday, 16 July 2013
Dispatch of Offer Document and Entitlement and Acceptance Form	Monday, 22 July 2013
Rights Issue opens for acceptances	Monday, 22 July 2013
Closing Date	Wednesday, 7 August 2013
Notification to ASX of under subscriptions	Monday, 12 August 2013
Allotment of New Shares	By Thursday, 15 August 2013

This timetable is indicative only and subject to change. Subject to the Corporations Act and the Listing Rules, the Directors reserve the right to vary these dates. The Directors also reserve the right not to proceed with the Offer any time prior to allotment. In that event, Application Money will be returned without interest.

3.2 Important Notes

Important Notice

The Corporations Act contains provisions which allow listed companies to make a pro-rata Rights Issue of securities to existing Shareholders without a disclosure document. The Offer to which this Offer Document relates complies with the requirements of section 708AA of the Corporations Act as notionally modified by ASIC Class Order 08/35 and accordingly, this Offer Document is not required to be lodged or registered with ASIC.

This Offer Document has been prepared in accordance with section 708AA of the Corporations Act. The Offer Document is provided for information purposes only and is not a prospectus or other disclosure document for the purposes of the Corporations Act or under New Zealand law. Accordingly, the Offer Document does not necessarily contain all of the information which a prospective investor may require to make an investment decision and it does not contain all of the information which would otherwise be required to be disclosed in a prospectus or other disclosure document.

Before applying for New Shares, each Applicant should consider whether such an investment, and the information contained in this Offer Document, is appropriate to their particular needs, considering their individual risk profile for speculative investments, investment objectives and individual financial circumstances. The information in this Offer document is not financial product advice. This Offer does not take into account, and this Offer Document has been prepared without taking into account, the investment objectives, financial or taxation situation or particular needs of any Applicant.

In deciding whether or not to participate in the Offer, you should read the entire Offer Document, Anittel's annual and half-yearly reports and also refer to disclosures made by Anittel to ASX (which are available at www.asx.com.au). You should consider seeking professional advice before deciding whether to invest. ASX takes no responsibility for the content of this Offer Document.

If you apply for New Shares in the Offer by making a BPay® payment or completing and returning the Application Form with a cheque or money order, you are accepting the risk that the market price of the Shares may change. This means it is possible that, up to or after the date you receive New Shares under the Offer, you may be able to buy Shares on ASX at a lower price than under the Rights Issue.

The Directors reserve the right not to proceed with the Offer any time prior to allotment. In that event, Application Money will be returned without interest.

Defined terms

Certain terms and abbreviations used in this Offer Document have defined meanings, which are explained in Section 7 at the end of this Offer Document.

No representations other than as set out in this Offer Document

No person is authorised to give information or to make any representation in connection with the Rights Issue or Offer which is not contained in this Offer Document. Any information or representation not contained in this Offer Document may not be relied on as having been authorised by the Company in connection with the Rights Issue.

Regular reporting and disclosure

The Company is a disclosing entity for the purposes of the Corporations Act and as such is subject to regular reporting and disclosure obligations under the Corporations Act and Listing Rules. All announcements made by the Company are available from the ASX website www.asx.com.au. The contents of any ASIC or ASX filing are not incorporated into this Offer Document. This Offer Document should be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should have regard to the publicly available information in relation to the Company before making a decision whether to invest.

Forward looking statements

Some of the statements appearing in this Offer Document may be in the nature of forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. You should be aware that such statements are provided as a guide only, are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate. Forward looking statements are subject to many inherent risks and uncertainties before actual outcomes are achieved. Actual outcomes may differ materially from the events, intentions or results expressed or implied in any forward looking statement in this

Offer Document. To the full extent permitted by law, Anittel, the persons named in this Offer Document and any person involved in the preparation of this Offer Document makes no representation or warranty (express or implied) as to the accuracy or likelihood of fulfillment of any forward looking statement, or any intentions or outcomes expressed or implied in any forward looking statement. You are cautioned not to place undue reliance on any forward looking statement having regard to the fact that the outcome may not be achieved.

Restrictions on Distribution

This Offer Document has been prepared to comply with the requirements of the securities laws of Australia and New Zealand. The New Shares are being offered to existing Shareholders with registered addresses in New Zealand in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand). This Offer Document does not constitute an offer in any place in which or to any person to whom it would not be lawful to make such an offer. No action has been taken to lodge this Offer Document in any jurisdiction or to otherwise permit a public offering of Rights or New Shares in any jurisdiction other than Australia and New Zealand. This Offer Document is not to be distributed in, and no offer of Shares is to be made in, countries other than Australia and New Zealand. The distribution of this Offer Document outside Australia and New Zealand may be restricted by law.

New Share Trading

Individual applicants are responsible for determining their allocations of New Shares before trading in them. Eligible Shareholders trade in New Shares before receiving confirmation of their allocation at their own risk.

Offer Document Availability

This Offer Document is available in electronic form at www.asx.com.au. Persons who access the electronic form of this Offer Document must ensure that they download and read the entire Offer Document.

A printed copy of this Offer Document is available free of charge by calling the Company's share registry Computershare Investor Services Pty Limited by telephone on 1300 557 010 (within Australia) and +61 3 9415 4000 (outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.

Financial Amounts and Time

All references to currency are to Australian dollars and all references to time are to AEST time, unless otherwise indicated.

Enquiries

If you have any enquiries in relation to the Offer please contact the Company's share registry Computershare Investor Services Pty Limited by telephone on 1300 557 010 (within Australia) and +61 3 9415 4000 (outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.

4. Details of the Rights Issue

4.1 The Offer

The Company is making a non-renounceable pro rata offer to Eligible Shareholders to apply for New Shares. Each Eligible Shareholders is entitled to apply for one (1) New Share for every three (3) Shares held at an issue price of \$0.004 (0.4 cents) per New Share.

Fractional entitlements will be rounded up to the nearest whole number of New Shares. An Entitlement and Acceptance Form setting out your Entitlement to New Shares accompanies this Offer Document.

All Eligible Shareholders who accept the Offer will receive their Entitlement in full. To the extent that an Eligible Shareholder does not take up their Entitlement, the interest of that Shareholder in Anittel will be diluted.

Once the Offer is accepted, there is no cooling off period. You cannot withdraw your application once it has been accepted.

Subject to rounding, the Company will issue up to approximately 737,079,432 New Shares to raise up to approximately \$2,948,317 before costs.

The Offer is being made without a prospectus in accordance with section 708AA of the Corporations Act.

4.2 Eligible Shareholders

To be eligible to participate in the Rights Issue, a Shareholder must:

- (a) be registered as a Shareholder at 7.00 p.m. AEST on the Record Date; and
- (b) have an address in Australia or New Zealand as recorded on the Share Registry as at the Record Date.

4.3 Purpose of the Rights Issue

The purpose of the Rights Issue is to raise up to approximately \$2,948,317 before costs. It is intended that the Company will use the net proceeds from the Offer to enable the funding of the major IP telephony contract with the Tasmanian Government and to support the further development of the significant opportunities in the IP telephony market around its market leading CISCO HCS platform.

4.4 Non-renounceable

The Offer is non-renounceable. There will be no trading of Rights on the ASX and Rights may not be sold.

4.5 Shortfall Offer

Any Entitlement not taken up by Shareholders will become part of the Shortfall Offer.

The Directors reserve the right to issue or not to issue any Shortfall in New Shares at their absolute discretion.

At the absolute discretion of the Directors, subject to the Corporations Act and Listing Rules, the Shortfall Offer may be extended to Non-Shareholders. Any offer to Non-Shareholders of Shares out of the Shortfall is a separate offer to this Offer Document and will remain open for up to three months following the Closing Date. Any Shares offered to Non-Shareholders out of the Shortfall will be at the same issue price and terms as New Shares.

4.6 Allotment and Official Quotation of New Shares

Application will be made by the Company to ASX for official quotation by ASX of the New Shares within seven days after the date of this Offer Document. New Shares will be issued only after all Application Money has been received and ASX has granted permission for the New Shares to be quoted. Allotment of New Shares will take place as soon as practicable after the Closing Date and in accordance with the ASX Listing Rules.

If ASX does not grant permission for official quotation of the New Shares within three months after the date of this Offer Document, none of the New Shares will be granted and all Application Money will be refunded without interest.

4.7 Application Money

Until New Shares are issued, the Company will hold Application Money on trust for each participating Eligible Shareholder in bank accounts in Australia. If it becomes necessary, Application Money will be refunded as soon as reasonably practicable, without interest.

4.8 Treatment of overseas Shareholders

The Offer is not being extended to any Shareholder, as at the record date, whose registered address is not in Australia or New Zealand due to the small number of such Shareholders, and the cost of complying with regulatory requirements in jurisdictions outside of Australia and New Zealand.

This Offer Document does not constitute an offer of securities in any jurisdiction where, or to any person whom, it would be illegal to issue it or make the Offer. No action has been taken by the Company to register or qualify the New Shares or the Offer or otherwise permit a public offering of the New Shares in any jurisdiction other than Australia.

It is the responsibility of any Applicant to ensure compliance with any laws of a country relevant to their Application. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company as a representation that there has been no breach of such laws, that the Applicant is an Eligible Shareholder and that the Applicant is physically present in Australia or New Zealand.

4.9 Rights and liabilities attaching to New Shares

New Shares issued pursuant to the Rights Issue will be fully paid ordinary shares in the capital of the Company and will rank equally with existing Shares.

The rights and liabilities attaching to Shares are set out in the Company's constitution and are regulated by the Corporations Act, the general law, the Listing Rules and the ASTC Settlement Rules.

4.10 Underwriting

The Offer is not underwritten.

4.11 Closing Date

The Closing Date for acceptance of your Entitlement is 5.00 p.m. AEST on Wednesday, 7 August 2013. If you wish to participate in this Offer of New Shares it is essential that your completed Entitlement and Acceptance Form along with your Application Money are received by the Company's Share Registry by the Closing Date.

The Company reserves the right to cancel the Rights Issue at any time prior to allotment.

4.12 Effect of Rights Issue on Issued Shares

The pro-forma capital structure of the Company following the Rights Issue pursuant to this Offer Document is set out below:

Shares	Number
Existing Shares	2,211,238,296
New Shares to be issued pursuant to this Offer	Up to approximately 737,079,432
Shares on issue after this Rights Issue	Up to approximately 2,948,317,728

4.13 Market Prices of Shares on ASX

The highest and lowest closing market sale prices of Shares on ASX during the 1 month immediately prior to the date of this Offer Document and the respective most recent dates of those sales were \$0.005 on 5 July 2013 (highest) and \$0.004 on 4 July 2013 (lowest). The latest available market sale price of Shares on ASX immediately prior to the date of this Offer Document was \$0.005 on 5 July 2013.

The market price of Shares may change between the date of this Offer Document, the date the Offer closes and the date when New Shares are allotted to you. This means that the price you pay per New Share may be greater or less than the price market price of Shares when the New Shares are issued to you.

4.14 Effect of the Rights Issue on control of the Company

The equity of existing Shareholders who do not participate in the Rights Issue will be diluted. The equity of existing Shareholders who only take up part of their Entitlement will also be diluted, but to a lesser extent.

Where there is a Shortfall and a Shortfall Offer is made to Non-Shareholders, such Non-Shareholders may acquire an interest in the Company. In this circumstance, the equity which the non-shareholders acquire in the Company will depend on the level of existing Shareholders' participation in the Rights Issue.

The Company's major shareholder, Peter & Vicki Kazacos, have advised the Company that they do intend to take up their entitlement to New Shares under the Offer. Therefore, upon completion of the Rights Issue, Peter and Vicki Kazacos will hold between 29.88% and 36.24% of the issued capital of Anittel. Consequently, Peter and Vicki Kazacos, after the issue of New Shares, will still have the ability to influence the election of Directors of Anittel, the appointment of new management and the potential outcome of all matters submitted to a vote of the Shareholders of Anittel.

4.15 Taxation Implications

Shareholders should be aware that there may be taxation implications of participating in the Offer and subscribing for New Shares. The taxation consequences of participating in the Offer and / or acquiring New Shares may vary depending on the individual circumstances of each Shareholder.

Shareholders should consult their own professional taxation advisers to obtain advice in relation to the taxation laws and regulations applicable to their personal circumstances.

4.16 Privacy Act

If you complete the Entitlement and Acceptance Form accompanying this Offer Document you will be providing personal information to the Company albeit directly to its Share Registry. The Company will use that information to assess your application.

The information may also be used for other purposes from time to time and may be disclosed to persons inspecting the register, regulatory bodies (including The Australian Taxation Office), authorized securities brokers, print service providers, mail houses and the Share Registry itself.

You can access, correct and update the personal information that the Company holds about you. Please contact the Share Registry on 1300 308 185 if you wish to do so. Collection, maintenance and disclosure of certain personal information is governed by legislation including The Privacy Act 1988 (Cth) (as amended) and the Corporations Act. If you do not provide the information required to be completed on the Entitlement and Acceptance Form the Company may not be able to accept or process your application. More information is available on Anittel's privacy policy located at <http://www.anittel.com.au/images/Anittel%20PDF%20Documents/Terms%20%20Conditions/Privacy%20Policy.pdf> or under policies page of Anittel's website (www.anittel.com.au).

5. Risks

Anittel's activities are, and therefore an investment in Anittel is, as with any business, subject to risks that may impact on its future performance.

Shareholders should consider the following summary of risk factors that the Board believes represent some of the general and specific risks associated with Shareholders' decisions on whether to increase their investment in Anittel by taking up their Rights. However, the following summary risk factors are not intended to be an exhaustive list of all the risks to which Anittel is exposed. Additional risks and uncertainties that Anittel is unaware of, or that it currently considers to be immaterial, may also become important factors that adversely affect Anittel's operating and financial performance.

5.1 Speculative Investment

Shareholders should consider that the investment in the Company is speculative. The New Shares to be issued pursuant to this Offer carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Shares. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

5.2 Competition

The Information Technology and Telecommunications industry is subject to technological change and competition. The Company and its subsidiaries face competition from other organisations, many of which may have significantly greater financial, technical and marketing resources than the Company. The Company and its subsidiaries have faced and are expected to continue to face, additional competition from existing competitors and from new entrants into its markets.

Increased competition could result in margin reductions, lower customer numbers, under-utilisation of employees, reduced operating margins and loss of market share. Any of these occurrences could adversely affect the Company's business, operating results and financial condition.

5.3 Dependence on Key Customers

The Company's business is reliant on business relationships and contracts with a number of key customers. A material proportion of the Company's future revenues and profits are expected to be generated from such relationships and contracts with key customers. Further customers are likely to be won and new contracts will likely be entered into by the Company and/or its subsidiaries which will also be material to the Company. Loss or termination of key customers or contracts for any reason may have a significant adverse impact on the business, revenues and profitability of the Company.

5.4 Economic Risks

The Company and its subsidiaries are affected by general business cycles and general economic conditions, including but not limited to movements in interest and inflation rates, currency exchange rates, disposable income levels and consumer sentiment. These factors may have an adverse effect on the Company's earnings.

5.5 Market Conditions

The market price of the New Shares can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general.

Share market conditions may affect the value of the Company's shares regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (a) general economic outlook;
- (b) interest rates and inflation rates;
- (c) currency fluctuations;
- (d) changes in investor sentiment toward particular market sectors;
- (e) the demand for, and supply of, capital; and
- (f) terrorism or other hostilities.

5.6 Reliance on Key Personnel

The Company's success will depend in part on the continued services of its key employees and contractors. The loss of services of one or more of the Company's key employees or contractors could have a material adverse effect on the Company's business, operating results and financial condition. This risk is addressed in part by the existence of service contracts with executives and senior management. The Company does not have, nor does it intend to take out, key man insurance in respect of any of its key employees and contractors.

5.7 Regulatory Changes

Changes in government policies in Australia, may affect the Company's revenues and profitability and the value of an investment in the Company.

5.8 Inability to meet debt and contractual obligations

Anittel has external debt and contractual obligations that need to be met. There is a risk that Anittel may be unable to meet its obligations and may also be unable to comply with other terms and conditions of these facilities. In that circumstance, Anittel may need to realise one or more of its material assets other than in the ordinary course of business and at values different to those stated in its financial statements. It is unclear whether Anittel's creditors would seek to achieve that outcome through the appointment of a receiver or by working with the existing Board and management.

5.9 Litigation

Exposure to litigation brought by third parties such as customers, regulators, suppliers, service providers, employees or business associates could negatively impact on Anittel through increased costs, payments for damages and damage to its reputation.

5.10 Infrastructure and Technology Failure

Anittel relies on its infrastructure and technology to provide its customers with a reliable service. There may be a failure to deliver this level of service as a result of numerous factors, including:

- human error;
- power loss;
- improper building maintenance by landlords in leased premises;
- physical or electronic security breaches;
- fire, earthquake, hurricane, flood and other natural disasters;
- water damage;
- war, terrorism and any related conflicts or similar events worldwide; and
- sabotage and vandalism.

Service interruptions, regardless of cause, may trigger clauses in lease contracts, which may result in a number of remedies including: termination of lease; future credit or rental subsidy; compensation; and other financial and non-financial remedies incurred by the Company. Service interruptions may also expose Anittel to additional legal liability and erosion of brand and reputation.

5.11 Market Trends Risk

The future growth of Anittel is dependent on the continuation of the trend towards the outsourcing of IT services. A reduction in the reliance on third parties to provide outsourced solutions arising from increased cost-effectiveness of in-house operation may negatively affect the growth prospects and financial performance and/or financial position of the Company.

5.12 Technology evolution

The markets in which Anittel operates are characterised by rapidly changing technology, evolving industry standards, frequent new product introductions and changing customer demands.

Anittel infrastructure may become obsolete as a result of technological advancement. Anittel may not be able to efficiently upgrade or change fitted infrastructure without incurring substantial expense that may not be able to be passed on to its customers. Obsolescence of infrastructure and inability to adapt to technological advancement may negatively impact the ability to attract and retain customers, and have a material adverse effect on the business of Anittel.

5.13 Trading in New Shares may not be liquid

There may be relatively few potential buyers or sellers of the New Shares on ASX at any time. This may increase the volatility of the market price of the New Shares. It may also affect the prevailing market price at which Shareholders are able to sell their New Shares. This may result in Shareholders receiving a market price for their New Shares that is less or more than the price that Shareholders paid.

5.14 Significant Shareholding of Peter and Vicki Kazacos

Peter and Vicki Kazacos have advised the Company that they do intend to take up their full entitlement to New Shares under the Offer. Therefore, upon completion of the Rights Issue, Peter and Vicki Kazacos will hold between 29.88% and 36.24% of the issued capital of Anittel. Consequently, Peter and Vicki Kazacos will have the ability to influence the election of the Directors, the appointment of new management and the potential outcome of all matters submitted to a vote of the Shareholders. The interests of Peter and Vicki Kazacos and their related parties may differ from the interests of Anittel and the other Shareholders.

6. Action Required by Shareholders

6.1 How to Apply for New Shares

The number of New Shares to which you are entitled is shown on the Entitlement and Acceptance Form accompanying this Offer Document.

If you are an Eligible Shareholder and wish to take up all or part of your Entitlement:

(a) complete the Entitlement and Acceptance Form in accordance with the instructions set out in the form (the number of New Shares accepted must not exceed your Entitlement as shown on the form); and

(b) return the completed Entitlement and Acceptance Form together with payment of Application Money in accordance with Section 6.2 to the following address so that it is received by no later than the Closing Date of 5.00 p.m. AEST on Wednesday, 7 August 2013 (or such other date as the Company may determine):

Anittel Group Limited
C/- Computershare Investor Services Pty Limited
GPO Box 505 Melbourne Vic 3001
Australia

If you wish to take up part of your Entitlement and allow the balance to lapse, complete the Entitlement and Acceptance Form by indicating the number of New Shares you wish accept.

The Application Amount for taking up part of your Entitlement is calculated as follows:

Application Amount = Number of New Shares applied for x \$0.004.

If you DO NOT WISH TO TAKE UP any part of your Entitlement you are not required to take any action. Although you will continue to own the same number of Shares, your percentage shareholding in the Company may be diluted.

6.2 Payment Instructions

The issue price of \$0.004 per New Share is payable in full on exercise of your Entitlement.

Application Money must be received at the Company's Share Registry by no later than the Closing Date of 5.00 p.m. AEST on Wednesday, 7 August 2013 (or such other date as the Company may determine).

You may pay the Application Money by cheque, bank draft, money order or BPAY[®]. In choosing a payment method, Shareholders should be aware of the time required to process payments by cheque, bank draft, money order and BPAY.

Cash will not be accepted and receipts will not be issued. Please note that funds are unable to be directly debited from your bank account.

If you provide insufficient funds to meet the Application Money payable, you may be taken by the Company to have applied for such lower whole number of New Shares as your cleared Application

[®] Registered to Bpay Pty Ltd ABN 69 079 137 518

Money will allow for, or your Application may be rejected. Any Application Money received for more than your final allocation of New Shares will be refunded without interest.

Payment by Cheque, Bank Draft or Money Order

To pay by cheque, bank draft or money order, your cheque, bank draft or money order must be made in Australian currency and drawn on an Australian branch of a financial institution. Such payment must be made payable to “Anittel Group Limited” and crossed “Not Negotiable”. Payments not properly drawn may be rejected.

Cheques will be processed on the day of receipt and sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Entitlement and Acceptance Form being rejected. Paperclip (do not staple) your cheque(s) to the form.

Payment by BPAY®

Payment can be made using BPAY® in accordance with the instructions for BPAY® set out in your Entitlement and Acceptance Form using the biller code and unique reference number on the form. If you require further information in relation to using BPAY® please contact your bank, credit union or building society. You can only make a payment using BPAY if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

If you are applying for shares and your payment is being made by BPAY® you do not need to return your Entitlement and Acceptance Form. Your payment must be received by no later than 5:00 p.m. AEST 7 August 2013. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

6.3 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement & Acceptance Form constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Document and, once lodged, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares. The Board's decision whether to treat an Acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

6.4 Governing law

This Offer and the contracts formed on acceptance of the Entitlement & Acceptance Forms are governed by the laws applicable in New South Wales, Australia. Each applicant for New Shares submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

7. Defined Terms

The following definitions apply throughout this document unless the context requires otherwise.

AEST	Australian Eastern Standard Time
Applicant(s)	The person(s) who submit valid Entitlement & Acceptance Forms pursuant to this Offer Document
Application	A valid application made to subscribe for a specified number of Shares pursuant to this Offer Document
Application Money or Application Amount	the amount payable for New Shares under this Offer Document
ASIC	Australian Securities and Investments Commission
ASX	Australian Securities Exchange Limited
Board	The Board of Directors of the Company
Closing Date	5.00 p.m. AEST Wednesday 7 August, 2013
Company or Anittel	Anittel Group Limited ACN 009 805 298
The Corporations Act	The Corporations Act 2001 (Cth)
Directors	The Directors of the Company
Eligible Shareholders	Shareholders who are not Ineligible Shareholders as at the Record Date
Entitlement	1 New Share for every 3 Shares held in the Company as at the Record Date
Entitlement and Acceptance Form	The form so described and accompanying this Offer Document
Ineligible Shareholders	The registered holders of Shares on the Record Date with a registered address outside of either Australia or New Zealand
Listing Rules	The official Listing Rules of ASX
New Shares	Shares the subject of the Offer contained in this Offer Document
Non-Shareholders	Not holders of Shares as at the Record Date
Offer	the offer of New Shares under the Rights Issue
Offer Document	This Offer Document dated 8 July 2013

Offer Period	the period commencing on the date of this Offer Document and ending on the Closing Date
Record Date	7:00 p.m. AEST Tuesday 16 July, 2013
Rights	The right of an Eligible Shareholder to their Entitlement
Rights Issue	The non-renounceable pro rata offer of New Shares under this Offer Document
Share(s)	Fully paid ordinary share(s) in the Company
Share Registry	Computershare Investor Services Pty Limited (ABN 48 078 279 277)
Shareholder (s)	Means a holder (s) of Shares as at the Record Date
Shortfall	Entitlements to New Shares not taken up under the Rights Issue
Shortfall Offer	An offer of Shares out of any Shortfall