

14 May 2003

Australian Stock Exchange Limited
Companies Announcements Office
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

RESULTS OF EXTRAORDINARY GENERAL MEETING

The Swish Group Limited announces that the following resolutions were passed by the requisite majority on a show of hands at the Extraordinary General Meeting of members held on 14 May 2003. Also included is information concerning the number of shares represented by receipt of eligible proxies as required by the Corporations Act.

As required by section 251AA(2) of the Corporations Act, in respect to each motion, the total number of votes exercisable by all validly appointed proxies was:

Resolution 1 – The re-election of Mr. M. Gardiner as a director

For	14,177,781
Against	68,665
Proxy discretion	231,452
Abstain	10,813

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

Resolution 2 – The re-election of Mr. P. Crafter as a director

For	20,984,095
Against	46,165
Proxy discretion	231,452
Abstain	10,313

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

Resolution 3 – Approval for the issue of 70,000,000 fully paid ordinary Shares to Media Entertainment Pty Ltd (a company associated with Executive Directors Mr. C. Stynes and Mr. P. Crafter)

For	20,908,385
Against	125,125
Proxy discretion	231,452
Abstain	7,063

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

Resolution 4 – Approval for the issue of 10,000,000 fully paid ordinary Shares to the Administrators of The Swish Group Limited

For	20,831,485
Against	171,275
Proxy discretion	686,844
Abstain	46,563

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

Resolution 5 – Approval for the future issue of up to 166,666,667 fully paid ordinary Shares to Media Entertainment (a company associated with Executive Directors Mr. C. Stynes and Mr. P. Crafter) on conversion of Convertible Notes held by that company

For	20,604,835
Against	107,500
Proxy discretion	231,452
Abstain	328,238

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

Resolution 6 – Approval for the Board to issue up to 100,000,000 fully paid ordinary Shares in the Company by 14 August 2003

For	20,549,588
Against	218,422
Proxy discretion	231,452
Abstain	272,563

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

Yours faithfully,

CARY P. STYNES
Managing Director