



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

Dear Sir

CAPITAL RAISING AND NON EXECUTIVE DIRECTOR APPOINTMENT

Swish Group is delighted to announce the completion of a capital raising under which the Company has raised \$857,500 through the issue of 17,150,000 fully paid ordinary shares in the Company to sophisticated investors at an issue price of \$0.05 (5 cents) per share. This raising was pursuant to a resolution passed by shareholders at the Company's Annual General Meeting held on 28 November 2003.

The funds raised will be used to continue the commercialisation phase of the Company's digital media businesses. The funds raised are to enable the further rollout of the Company's DVoD (digital video on demand) system for hotels, apartments and multi-unit developments. The Company, through its joint venture SX Technology Pty Ltd, currently has one system installed, at the Ramada Hotel in Melbourne. SX Technology also has a number of hotels both in Australia and internationally with which it expects to conclude negotiations for the installation of its Hotelinx DVoD system over the next few months.

The Company is also well advanced in negotiations with a number of retailers and other venue operators for the trialling and rollout of its location-based digital entertainment and advertising system for retail stores and other out of home venues and is continuing the development of its digital playback and projector system for cinemas. The Company's digital production, post production, duplication and distribution businesses are continuing to perform well.

The Company is also pleased to announce the appointment of Mr. Stephen Layton as a Non Executive Director of the Company. Mr. Layton has 25 years experience in all aspects of stockbroking in the UK and Australia. He is a director of Melbourne Capital Limited, which is a boutique corporate advisory group with an unrestricted dealers licence. Mr. Layton already has an association with the Company through his interest in Media Entertainment Pty Ltd, the Company's largest shareholder.

For further information please contact:

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Yours faithfully

CARY P STYNES
Managing Director