Swish|Group
DIGITAL MEDIA
The Swish Group Limited
ABN 93 085 545 973
Level 1
102 Toorak Road
South Yarra Vic 3141
(T) 03 8844 5900
(F) 03 8844 5995
www.swishgroup.com.au

7 April 2009

ASX Announcement – For immediate release

Underwritten pro rata non-renounceable rights issue and timetable

The Directors of The Swish Group Limited (**Company**) are pleased to announce that today the Company lodged a prospectus with the Australian Securities & Investments Commission for a fully underwritten pro rata non-renounceable offer of one new fully paid ordinary share (**Share**) for every two Shares held by shareholders at an issue price of $0.002 per Share to raise approximately $855,000 (**Rights Issue**).

The Company also lodged an Appendix 3B with the ASX today in connection with this Rights Issue.

The timetable and important dates in respect of the Rights Issue are set out below.

Lodgement of Prospectus and Appendix 3B notice	7 April 2009
Shares quoted 'ex' rights	14 April 2009
Record Date (for determining entitlement to participate in the Rights Issue)	20 April 2009 (7:00 pm Melbourne, VIC time)
Despatch of Prospectus to Shareholders	22 April 2009
Closing Date of the Rights Issue	6 May 2009
Shares quoted on a deferred settlement basis	7 May 2009
Notification of under subscriptions	11 May 2009
Despatch date of holding statements	14 May 2009

The full terms and conditions of the Rights Issue are detailed in the Prospectus which can be accessed at the ASX website at **www.asx.com.au** or at the Company's website at **www.swishgroup.com.au**. A copy of the Prospectus will be sent to each eligible Shareholder on 22 April 2009.

For every two Shares held by Shareholders at 7.00pm (Melbourne time) on the Record Date (20 April 2009), Shareholders will be entitled to apply for one new Share. Each Shareholder's entitlement will be set out in the personalised Entitlement and Acceptance Form which will accompany the Prospectus. Eligible Shareholders will be required to complete the Entitlement and Acceptance Form in order to take up their entitlements. Entitlement and Acceptance Forms must be properly completed and received by the Company's Share Registry no later than 5.00pm on the Closing Date of the Rights Issue (6 May 2009).

Use of Funds

The proceeds of this Rights Issue will be applied, inter alia, to further develop and expand the Company's businesses, for appropriate and complementary acquisitions as and when opportunities arise and for working capital.

Underwriting

The Rights Issue is fully underwritten by Novus Capital Limited (**Underwriter**). Pursuant to the underwriting agreement, the Underwriter is obliged to subscribe for all new Shares that are not taken up under the Rights Issue. The Company will pay a 6% commission on the gross proceeds of the Rights Issue to the Underwriter.

Quotation

The Company has applied to ASX for quotation of the Shares on ASX. If approval is not granted by ASX within 3 months after the date of the Prospectus, the Company will not issue the Shares and will repay all application monies without interest.

Enquiries

If you have any questions regarding the Rights Issue, please contact:

Cary P Stynes
Managing Director

T: +613 8844 5900 M: +61 412 111 821 E: cary.stynes@swishgroup.com.au

You can also contact the Company's Share Registry, Computershare on 1300 850 505.

Yours faithfully
THE SWISH GROUP LIMITED

Cary P Stynes
Managing Director