

27 March 2012

Dear Shareholder,

I am writing to update you on some important recent developments at a corporate level which will provide the platform for Panorama Synergy to capitalise on its significant growth potential.

- **Three new appointments significantly bolster Board and Management team**
- **A complimentary mix of specialised and experienced individuals with proven track records of business success**
- **Platform now set to facilitate full commercial rollout of online marketing offering**

The Company's online marketing business has continued to develop well. After formulating the concept in 2010, the focus has shifted towards the rigorous testing and refining of our market offering and commercial model.

I am pleased to say that our testing results have been excellent and this underpins our confidence in the online marketing business' global commercial potential.

The next step for Panorama Synergy is critical - the full commercial rollout of our online marketing offering. To maximise our chances of success during this important phase for the company, we have enhanced our internal capabilities with a series of key appointments to the Board and management team.

This includes the newly appointed Scott Frew as a Non-Executive Director, as well as David Dans as Chief Operating Officer and Anthony Karam as Company Secretary.

Scott Frew brings a depth of experience to Panorama Synergy; with over 30 years' experience leading businesses in the IT industry. He was a co-founder of Micro Networks Australia Pty Ltd which was successfully sold to NetComm Australia in 1990. He founded LAN Systems Pty Ltd which rapidly grew to become the largest network distributor in the region. He also established a business consulting company in Europe which specialised in managing the growth potential of small technology companies.

Most recently Mr Frew acquired Distribution Central Pty Limited (formerly Firewall Systems Pty Ltd) and subsequently grew it from 5 staff with \$1.7M turnover to over 110 staff across 3 countries with revenues exceeding \$220M.

David Dans is ideally placed to fulfil the role of Chief Operating Officer. He has over 27 years' experience in senior management roles spanning commercial and technology sectors in Australia and overseas. He has previously held senior leadership positions with innovative and successful companies including iiNet Limited and Wilson Technology Solutions, and has a proven track record for delivering constructive, outcome-focused solutions.

Anthony Karam, our newly appointed Company Secretary, has worked as a lawyer in the corporate and commercial spheres for over sixteen years. Anthony's area of expertise lies in negotiating and structuring terms and documentation to facilitate commercial opportunities including acquisitions, joint ventures as well as fund raising. He is an Affiliate Member of the Institute of Company Secretaries and currently consults to a number of ASX listed companies and a large privately owned financial services practice.

In welcoming each of these individuals to Panorama Synergy, we also welcome a diversity of skills and expertise to complement those of existing Board and Management members. Specifically, we looked for candidates with expertise in the technology and commercial sectors, as well as in the finance and legal fields. Importantly, the Board and management expansion fits with the Company's overall strategy to become a leading global provider of cutting edge technologies.

I believe the decision of these three highly respected professionals to join Panorama Synergy validates the commercial potential of the Company.

I would like to take this opportunity to thank you for your ongoing support and look forward to updating you further on our future progress.

Yours sincerely,

Aidan Montague
Chairman

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