



ICE CORPORATION LIMITED
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ASX ANNOUNCEMENT – CONVERSION OF EMPLOYEE SHARES

ICE Corporation Limited would like to advise that, in line with the Rules of the Company's Staff Share Ownership Plan, 249,990 employee shares issued in December 2000 have today been converted to fully paid ordinary shares. Accordingly, an Appendix 3B has been submitted to the ASX earlier today.

None of these shares were issued to any directors and the respective shares predominantly relate to employees who are not part of the executive of the Company.

About ICE

ICE Corporation is a licensor and manufacturer of switch mode rectifier designs and related electronic sub-components to the global telecommunications infrastructure supply market. Its subsidiaries trade as Rectifier Technologies Pacific Pty Ltd and Protran Technologies Pty Ltd.

For more information, please contact Brian Manuel, Company Secretary on 9896 7550.

A handwritten signature in black ink, appearing to read 'Brian Manuel', written over a horizontal line.

Brian Manuel
Company Secretary