

**Facsimile**

TO: ASX Company Announcements **FAX:** 1300 300 021
FROM: Katrina Lam **PHONE:** 02 9250 4363
DATE: 14-Nov-02 **TOTAL PAGES:** 3

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To Whom It May Concern,

Enclosed please find copy of SAS Trustee Corporation's notice of Ceased to be a substantial shareholder Technology One Ltd.

Yours Sincerely

NOTICE OF CEASING TO BE A SUBSTANTIAL SHAREHOLDER

To: **TECHNOLOGY ONE LIMITED**
 Attn: David Orchard
 Company Secretary
 Technology One R & D Centre
 67 High Street
 TOOWONG QLD 4066

Copy to: **THE AUSTRALIAN STOCK EXCHANGE (SYDNEY) LTD**

Substantial Shareholder

SAS Trustee Corporation c/-
 Chase Manhattan Nominees Ltd.,
 Lockbag 7,
 Royal Exchange,
 Sydney 2000

Ceased to be a substantial shareholder on 12th November 2002

1 Previous notice

Particulars of the substantial shareholder's entitlements to voting shares in the company at the time at which it was last required to give a substantial shareholding notice to the company are contained in the notice given to the company on 23rd of June 2002.

2 Changes in relevant interests

Particulars of each change in the nature of, relevant interests of the substantial shareholder or an associate in voting shares to which the substantial shareholder is or was entitled since the substantial shareholder was last required to give a substantial shareholding notice to the company are:

Date Of Change	Person Whose Relevant Interest Changed	Nature Of Change	Consideration Given In Relation To Change	Class & Number Of Shares Affected
23 rd of June 02 to 12 th of Nov 02	SAS Trustee Corporation	Sale of Shares	Payment of market price	4,968,087 Ordinary shares

3 Changes in association

The following persons mentioned in this form have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial shareholder in relation to voting shares in the company:

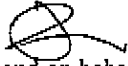
Name	Nature Of Association
NA	

4 Address

The addresses of persons named in this form are:

Name	Address
SAS Trustee Corporation	c:- Chase Manhattan Nominees Ltd., Lockbag 7, Royal Exchange, Sydney 2000

SIGNATURE


Signed for and on behalf of **SAS TRUSTEE CORPORATION** by its authorised attorney

JONATHAN RANSIN
Signature of

under the power of attorney in the presence of:

KL
Signature of Witness

Katrina Lam
Name of Witness