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Dear Shareholders,

Attached is a Notice of the Annual General Meeting (the **Notice**) of ETT Limited (the **Company**) to be held on 27<sup>th</sup> August 2009 at Gallipoli Memorial Club, 12 Loftus Street, Sydney 2000 at 10am.

In addition to the matters for consideration by the shareholders contained at resolutions 1 to 7 of the Notice, the directors are required to include resolutions 8 to 12 inclusive in the Notice because of a request received under Section 249N of the *Corporations Act 2001* (Cth) (the **Section 249N Resolutions**) from Siwell Capital Pty Limited ATF DLW Superannuation Plan, Farrell Floyd Holdings Pty Limited, Cazenove Pty Ltd and Golden Spider Entertainment Pty Limited

Details of the Section 249N Resolutions are set out in the attached Notice and include the winding up of the Company and the appointment of two new directors to the Board. We strongly recommend that shareholders vote **AGAINST** each of the resolutions being proposed by the abovementioned shareholders. The Board's reasoning includes:

- in the opinion of the Board, it is not in shareholders' best interests to wind up the Company as shareholders would be unlikely to receive an amount equal to their share of the current net value of the Company's assets.
- no information has been provided about the experience of the two candidate directors; and
- no details have been provided about the intentions of the candidate directors.

The Directors urge shareholders to read the Explanatory Memorandum accompanying and forming part of the Notice.

The business of the Annual General Meeting affects your shareholding and your vote is important.

Should you be unable to attend and vote at the meeting in person and wish to appoint a proxy, please complete and return the attached proxy form in accordance with the instructions on back of the form.

We strongly urge you to vote **AGAINST** resolutions 8 to 12 in the Notice.

We look forward to seeing you at the Annual General Meeting.

Yours faithfully

A handwritten signature in black ink, appearing to read "Glenn Tetley".

Glenn Tetley,  
Chairman

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