



ASX Release

2 August 2010

Divestment of holding in Cadillac Web Print business unit

Wellcom Group Limited (**Wellcom**) (ASX Code: WLL) today announced an offer to purchase its 50% shareholding in Kinkaid Pty Ltd (Cadillac), from interests associated with Wayne Sidwell, Executive Chairman and Managing Director of Wellcom, and the holder of the remaining 50% of shares in Cadillac.

The Board has unanimously agreed, subject to the approval of shareholders and compliance with the requirements of the Corporations Act and the ASX Listing Rules.

The effective date would be the 1 July, 2010, with completion and settlement to take place prior to the 31 December 2010.

The relevant shareholder approval will be sought in conjunction with the AGM, to be held on the 21 October 2010.

The consideration is \$3 million dollars, and repayment of vendor loans. This reflects Wellcom's initial purchase consideration and book value of the asset.

It is expected that the transaction will not materially affect earnings per share in the financial year ended 30 June 2011.

For further information please contact:

Wayne Sidwell

Executive Chairman & Managing Director
Wellcom Group Limited
(03) 9946 8000

Julian Graham

Chief Financial Officer
Wellcom Group Limited
(03) 9946 8000

For personal use only