

## ASX RELEASE – 19 March 2008

ICSGlobal Limited (ASX Code: ICS) hereby gives to the ASX, as the relevant market operator, the following notice under section 708AA(2)(f) (within the 24 hour period before the Letter of Offer is sent to shareholders) in compliance with section 708AA(7). ICSGlobal Limited also advises that despatch of the Letter of Offer to shareholders will be completed on 20 March 2008.

### Rights Issue Notice under section 708AA(2)(f) of the Corporations Act 2001

ICSGlobal Limited (**Company**) is to undertake a rights issue of 45,839,644 ordinary shares to its members (**Issue**) on the basis of an entitlement to subscribe for two (2) ordinary shares for every five (5) ordinary shares held as at the record date of 14 March 2008 with each such share being issued at an issue price of \$0.13 to raise approximately \$5.96 million.

The Company states that it will offer the shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (**Act**) and states that this notice is given to ASX under paragraph 708AA(2)(f) of the Act in compliance with the requirements of sub-section 708AA(7) of the Act.

1. The Company advises:
  - (a) the shares will be offered under a rights issue as defined in the Act;
  - (b) the shares are in a class of securities, being fully paid ordinary shares, that are quoted securities at the time at which the offer will be made;
  - (c) trading on the stock market conducted by ASX Limited in that class of securities referred to in (b) above (being the fully paid ordinary shares in the capital of the Company) was not suspended for more than a total of 5 days during the shorter of the following periods:
    - (i) the period during which the class or securities is quoted;
    - (ii) the period of 12 months before the day on which the offer is made;
  - (d) no exemption under section 111AS or 111AT covered the Company, or any person as director or auditor of the Company, at any time during the period of 12 months before the day on which the offer will be made, being the relevant period referred to in paragraph (c);
  - (e) no order under section 340 or 341 covered the Company, or any person as a director or auditor of the Company, at any time during the relevant period referred to in paragraph (c).
2. For the purposes of section 708A(6) of the Act the Company gives notice that as at the date of this notice the Company has complied with the provisions of:
  - (a) Chapter 2M of the Act as they apply to the Company; and
  - (b) section 674 of the Act.

3. As at the date of this notice there is no excluded information being information:
- (a) that has been excluded from a continuous disclosure notice in accordance with the Listing Rules of ASX; and
  - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - (ii) the rights and liabilities attaching to the Shares or generally to the ordinary shares in the capital of the Company.
4. The Issue is not expected to have any effect on the control of the Company.

Dated this 19th day of March 2008



Tom Walther  
Company Secretary  
ICSGlobal Limited