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## MISCELLANEOUS

*\* Asterisks denote mandatory information*

Name of Announcer *	NETELUSION LIMITED
Company Registration No.	N.A.
Announcement submitted on behalf of	NETELUSION LIMITED
Announcement is submitted with respect to *	NETELUSION LIMITED
Announcement is submitted by *	Ng Lai Yick
Designation *	Executive Chairman
Date & Time of Broadcast	28-Apr-2010 13:01:48
Announcement No.	00024

## &gt;&gt; ANNOUNCEMENT DETAILS

*The details of the announcement start here ...*

Announcement Title *	DESPATCH OF CIRCULAR DATED 28 APRIL 2010 TO SHAREHOLDERS
Description	Please see attached.
Attachments	 <a href="#">CircularDespatchAnnc-270410.pdf</a> Total size = <b>21K</b> (2048K size limit recommended)

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**NETELUSION LIMITED**  
(Incorporated in Bermuda)  
(Company Registration No.: 27671)  
(the "**Company**")

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- (A) THE PROPOSED ACQUISITION OF 1,077 ORDINARY SHARES OF PAR VALUE US\$1.00 EACH IN THE CAPITAL OF RETAIL RESOURCES MANAGEMENT LIMITED;
- (B) THE PROPOSED CONVERTIBLE LOAN OF S\$2,000,000 TO RETAIL RESOURCES MANAGEMENT LIMITED;
- (C) THE NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 651,300,000 NEW ORDINARY SHARES OF PAR VALUE US\$0.01 EACH IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.015 FOR EACH RIGHTS SHARE, ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE OF PAR VALUE US\$0.01 EACH IN THE CAPITAL OF THE COMPANY HELD BY THE SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, SUBJECT TO THE ROUNDING MECHANISM; AND
- (D) THE PROPOSED CHANGE OF NAME OF THE COMPANY (THE "PROPOSED NAME CHANGE")

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*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the announcements of the Company on 2 March 2010 (as amended by the announcement by the Company released on 3 March 2010) and 9 April 2010, relating to the Proposed Transactions and Rights Issue (each as defined therein) (collectively, the "Announcements").*

Further to the Announcements, the Board of Directors of the Company wishes to announce that the Company has today despatched a circular to shareholders of the Company ("Shareholders") dated 28 April 2010 (the "Circular") which contains, among others, a notice convening a SGM for the purpose of seeking Shareholders' approval for the Proposed Transactions, Rights Issue and Proposed Name Change.

Shareholders who do not receive the Circular within a week from the date hereof should contact the Share Transfer Agent of the Company at the following address:

Boardroom Corporate & Advisory Services Pte. Ltd.  
50 Raffles Place  
#32-01 Singapore Land Tower  
Singapore 048623

A copy of the Circular is also available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

By Order of the Board

Yvonne Choo / Hazel Chia Luang Chew  
Company Secretaries  
28 April 2010