

## **ADVENT LIMITED**

AGENDA FOR THE TWENTY-SECOND ANNUAL GENERAL MEETING TO BE  
HELD AT DELOITTE TOUCHE TOHMATSU,  
LEVEL 14, 180 LONSDALE STREET, MELBOURNE, VICTORIA  
ON FRIDAY 30 NOVEMBER 2007 COMMENCING AT 12:00 PM.

### **CHAIRMAN'S ADDRESS**

Before dealing with any questions on the financial statements and reports I wish to make a few brief comments.

As all shareholders are undoubtedly aware, the company's only investment activity now relates to interest on cash balances. As previously advised, it is the board's intention to return the maximum funds able, to shareholders as quickly as possible. To this end, a number of avenues have been reviewed and a general meeting of the company has now been called for 9 January 2008, with a view to seeking shareholder approval for the return of capital of 69 cents per share and the resultant cancellation of shares. More detail relative to the proposed course of action will be included in the general meeting notice and will be available for further discussion in the general meeting.

The net assets at 31 October 2007 were \$15.1 million or 71 cents per share, similar to the 71 cents per share at 30 June 2007. The assets now essentially comprise short term interest bearing deposits of \$15.2 million. Interest on these deposits will offset the expenses of running the company until a decision on the future of the company is determined by the shareholders.

The directors are unaware of any material contingent assets or contingent liabilities. The only outstanding warranties in place relate to tax warranties provided on the sale of Tower to Vignette and, at this stage, none are expected.

#### **Dividends**

During the year, it had been proposed that a return of capital be made to shareholders, pending approval from the Taxation Office that such a payment would not be deemed an unfranked dividend. The necessary approvals were not received, in time, from the tax department and so, the company declared a dividend of 5.56 cents per share which was paid on 29 June 2007.

The dividend was paid as a fully franked dividend and resultant franking deficits tax was paid, thereby alleviating tax liabilities in the future.

#### **Results of annual general meeting:**

Re-election of Mr Kevin Croagh

<b>In favour</b>	<b>Against</b>	<b>At proxy's discretion</b>
5,028,827	179,412	2,000