



ADVENT LIMITED

1 June 2006

Advent Limited announces settlement of the sale of TR Corporation Pty Ltd and the further sale of shares in Vignette Corporation, USA

The directors of Advent Limited today announced that the company's wholly owned subsidiary, Australian Pacific Technology Limited (ACN 006 212 764), has settled the sale transaction of TR Corporation Pty Ltd (ACN 005 499 721) for the sum of \$9,000,000. Details of the sale were announced on 1 February 2006. Warranties applicable to this sale expire 30 September 2006.

The board further announced that since 1 February 2006 a further 99,298 shares held in Vignette Corporation, USA have been sold at an average price of US\$14.36 each. This price is slightly below previous estimates and, together with movements in the Australian dollar exchange rate with the US dollar, has resulted in a minor downgrade in net asset backing estimates for the company.

The company now holds 263,660 Vignette shares. The last selling price (31 May 2006) was at US\$13.49 each with the 31 May 2006 US dollar exchange rate at 76.36 cents.

As Vignette estimates are below previous estimates, there continues to be little probability of the company generating franking credits from trading activities and no further franking credits are currently available.

Based on estimated costs to final determination of the company, current Vignette sales prices and the Australian dollar exchange rate, the estimated net asset backing is \$0.94 per share.

The company is further reviewing prospects for returns to shareholders and is seeking advice to determine the most appropriate manner and structure of payments. The outcome of these investigations may change the final estimates provided above.