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Stock Exchange Announcement

ITC Company CSG Limited (ASX: CSV) is pleased to announce it has acquired Change Corporation Pty Ltd, a premium business consulting and systems integration services provider headquartered in Perth.

Change Corporation has emerged as a leader in the booming WA market – and has a growing reputation for delivering services into Sydney, Melbourne and Canberra markets.

Change provides high-value, high-impact strategic consulting services at the pinnacle of the consulting services market. Its clients include medium to large corporations and federal and state government agencies. Change's services include business strategy, IT strategy, solution architecture, implementation, customisation and development, integration and infrastructure.

Commenting on the acquisition, CSG Ltd CEO, Denis Mackenzie said "the acquisition of Change gives our Applications Services division the critical mass and platform to enable us to achieve our aims of having all our divisions being market leaders."

The Change Corporation brand is a significant addition to CSG's offering and moves it into the tier 1 customer space.

"Our existing Applications Services business in Perth addresses the SME marketplace and we see significant future growth in this sector. The acquisition of Change represents a significant move for CSG up the value chain from both a customer and geographic perspective." Mr Mackenzie said.

Mr Mackenzie added, "Change has also recently established an office in Sydney, which when combined with our existing presence and integration skill-set in Melbourne represent a solid platform for future growth."

The transaction calls for the payment of 6 times 2008 Profit before tax ("PBT"), with an initial payment of \$20m. The deal includes an earn out that requires CSG to pay 5 times the PBT growth between 2008 and 2009 and 4 times the PBT growth between 2009 and 2010.

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At present, Change Corp has a team of 100 staff, with the majority based in Perth. Its customer base includes blue chip resource sector companies and state and federal government agencies.

Change Corp has been widely recognised in the industry for its service quality and successful growth as a company including recognition as:

- Deloitte Fast 50 & Deloitte WA Rising Stars
- BRW Top 100 Fastest Growing Businesses in Australia
- Deloitte/WA Business News, no. 2 Fastest Growing company
- Platform Solution of the year, Microsoft ANZ Partner Awards
- Solution of the Year – e Government and Services AIIA Awards
- Business Productivity Solution of the Year, no. 2 Microsoft Partner Awards.

This acquisition fits well with both CSG's existing Application Services business in WA and Victoria providing an overarching consulting and systems integration capability; as well as the opportunity for forming combined outsourcing, integration and consulting propositions to customers with a multi-source approach.

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About CSG Limited:

Listed on the ASX with a market capitalisation of approximately \$300 million as at December 2007, CSG Limited, is an ITC success story having emerged as a national entity in the technology services field, specialising in three areas; infrastructure outsourcing, application services, document management and communications.

Operating across four States with now over six hundred staff, CSG is undergoing expansion through acquisitive and organic growth since its public listing in 2007.

CSG has a wide and diverse list of blue chip, corporate, government and small to medium enterprises as clients. Recognised nationally for their service provision in difficult and remote jurisdictions such as the Territory, Western Australia and Queensland CSG is set to benefit from continued outsourcing by organizations and Government and will be extremely competitive and aggressive in the pursuit of additional government and private sector contracts in FY2008.