



**INVENTIS LIMITED
ACN 084 068 673**

**NOTICE OF EXTRAORDINARY GENERAL MEETING TO BE HELD
AT 10 AM SYDNEY TIME ON THURSDAY, 21 APRIL 2011
IN THE CONFERENCE ROOM ON LEVEL 15, ROOM 15.20/21,
KPMG OFFICES, 10 SHELLEY STREET, SYDNEY NSW 2000**

**TO CONSIDER THE SALE OF SHARES IN THE WHOLLY OWNED
SUBSIDIARIES INVENTIS TECHNOLOGY PTY LIMITED AND OPENTEC
SOLUTIONS PTY LIMITED FOR A CONSIDERATION OF US\$ 23,000,000
AND THE SUBSEQUENT EQUAL ACCESS BUYBACK**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER. TO BE VALID, FORMS OF PROXY FOR USE AT THE MEETING MUST BE COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN 10 AM SYDNEY TIME ON 19 APRIL 2011

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IMPORTANT NOTICE

You should read this Information Memorandum in its entirety before making a decision as to how to vote at the Meeting.

A copy of this Information Memorandum has been lodged with the ASX.

Neither the ASX nor any of its officers take any responsibility for the contents of this Information Memorandum.

KEY DATES

	Date	Time (Sydney Time)
Date and time for determining eligibility to vote:	18 April 2011	7.00 pm
Date and time for lodgement of proxies:	19 April 2011	10.00 am
Date and time of Meeting:	21 April 2011	10.00 am

This Information Memorandum is dated 18 March 2011



CHAIRMAN'S LETTER

18 March 2011

Dear Shareholder,

The purpose of this document is to give Shareholders notice of an Extraordinary General Meeting to be held in the Conference Room on Level 15, Room 15.20/21, KPMG Offices, 10 Shelley Street, Sydney NSW 2000, Australia on 21 April 2011 at 10 am Sydney time.

At the meeting the Shareholders will be asked to consider and if thought fit to pass a resolution approving:

- The sale by the Company of all the shares in its wholly owned subsidiaries Inventis Technology Pty Limited (“**IVTT**”) and Opentec Solutions Pty Limited (“**Opentec**”); and
- The use of part of the consideration arising from the sale to fund an equal access buyback as proposed in this document.

As you may already be aware from announcements to the Australian Stock Exchange (“**ASX**”), the Company is in the process of selling all the IVTT and Opentec shares to an offshore consortium.

The purpose of the enclosed Information Memorandum is to provide you with the necessary information to assist you in deciding whether or not to approve these transactions at the Extraordinary General Meeting of the Company to be held on 21 April 2011.

This document contains the material information that needs to be considered by Shareholders of the Company with respect to these transactions and addresses the arguments for and against the proposed transactions.

The Independent Directors are of the view that the Shareholders should vote in favour of the resolution to approve the Buyback and that the proposed offer price for the Shares pursuant to the Buyback is a fair value for the Shares. The Independent Directors' Report provides the basis of their view.

Last year, the Company reported an overall loss of A\$2 million on a turnover of A\$ 27.2 million from its two operational divisions. These being:

- **Furniture**, which, through Gregory Commercial Furniture Limited (“**Gregory**”) manufactures and markets a brand of chairs that set the standard in ergonomics, comfort, design, quality, durability, and value. Gregory has two manufacturing plants. One in Sydney, Australia and one in Auckland, New Zealand which service a range of markets, from Government, to top 500 corporations, SMEs, architects and designers and aged and healthcare customers; and
- **Technology**, which consists of IVTT, whose core business over the last 25 years has been the creation of innovative electronic control solutions for its customers. This is the company that invented the cut-off switch for the steam iron some 20 years ago and has been developing innovative technology solutions ever since.

IVTT is a leading manufacturer in Australia of controllers for numerous applications from air conditioning to gas heaters to water systems as well as a number of self-branded products for niche market areas.

IVTT acquired Impart Special Products Pty Limited (“**Impart**”) which designs and manufactures a range of specialised ‘Emergency Sound and Light’ products. Impart has become a major niche electronic equipment supplier to the emergency vehicle industry and is extremely compatible with the activities of IVTT because it extends the product range and provides access to a completely new range of customers not previously dealt with by IVTT.

Opentec's core business is the supply of ruggedised computer notebooks, tablet PC's, PDA's and other computing based solutions, designed for the serious field-based professional. Opentec's most significant sales successes to date have been with the Australian Armed Forces.

The Proposed Transaction

The Board of Directors are satisfied that the proposed sale of IVTT and Opentec is in the best interests of our stakeholders including our Shareholders, staff, customers, suppliers, and is a good opportunity to un-lock Shareholder value.

The Buyer made an offer to the Company to purchase the entire Technology Division of the Company, which comprises IVTT, Opentec, Impart and Unattended Retail Media Pty Limited, for a cash consideration in the sum of US\$ 23 million ("**Purchase Price**").

Prior to the Extraordinary General Meeting, it is expected that the following conditions precedent will have been satisfied:

1. The due diligence team of the Buyer will have completed certain confirmatory due diligence;
2. The Parties will have executed the Share Sale and Purchase Deed ("**Sale Deed**") validly in accordance with the laws in force in their respective jurisdictions; and
3. The Buyer or any assignee if any will have demonstrated to the Company its capacity and will be able to pay the Purchase Price and complete the transaction on the Completion Date.

The Parties are negotiating a variation to the Sale Deed by way of a Deed of Assignment where the Seller might agree to the assignment of the Share Sale by Serdonko Limited to Aschmoun (UK) Limited.

If approval by Shareholders is given to the proposed sale, the Company will have a much stronger balance sheet with current assets showing cash and cash equivalents of approximately A\$21.5 million; and its net asset position will increase from A\$5.2 million to A\$18.9 million.

This in effect will allow the Company to concentrate all its efforts on its traditional business operated through its Furniture Division and add value to it. It will also allow the Company to consider strategic alliances and joint ventures in this area.

In addition, this transaction will allow the Technology Division to be part of a bigger international group with resources and capability that ought to enable the Technology Division to grow globally.

Other matters

The Board also proposes that part of the sale proceeds are utilised to enable a reduction in the issued capital of the Company and therefore Shareholders are asked to approve the number of shares on issue being reduced by up to 51,991,868 Shares (equivalent to 50% of the total Shares on Issue) by way of an equal-access buy-back scheme as detailed in the attached document.

Yours faithfully



Tony Noun
Executive Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of all shareholders of Inventis Limited (ACN 084 068 673) will be held in the Conference Room on Level 15, Room 15.20/21, KPMG Offices, 10 Shelley Street, Sydney NSW 2000, Australia on 21 April 2011 at 10 am Sydney Time.

BUSINESS

The purpose of the Meeting is to consider the sale by the Company of all the issued capital in its wholly owned subsidiaries Inventis Technology Pty Limited (**IVTT**) and Opentec Solutions Pty Limited (**Opentec**) as described in the Information Memorandum and, if thought fit, to pass the ordinary resolutions set out in this Notice.

Terms used in this Notice, including in the resolutions set out below, have the same meaning as set out in the Glossary which is set out in Section 3 of the Information Memorandum.

Resolution 1

THE SALE OF ALL THE ORDINARY SHARES IN INVENTIS TECHNOLOGY PTY LIMITED (IVTT) AND OPENTEC SOLUTIONS PTY LIMITED (OPENTEC)

“That, for the purposes of Listing Rule 11.2 and for all other purposes, the Company authorise and approve the sale by the Company to Serdonko Limited or any assignee, of 8,400,000 fully paid ordinary shares in the capital of Inventis Technology Pty Limited (IVTT) and 2 fully paid ordinary shares in the capital of Opentec Solutions Pty Limited (Opentec), such shares comprising all the issued shares in the capital of IVTT and Opentec, pursuant to the Share Sale and Purchase Deed between Inventis Limited (“The Seller”), Serdonko Limited (“The Buyer) and Aschmoun (UK) Limited (the Guarantor).”

Resolution 2

EQUAL ACCESS BUYBACK

“That the Company authorise and approve (for the purposes of section 257C (1) of the Corporations Act and for all other purposes) the reduction in the issued capital of the Company by up to 51,991,868 fully paid ordinary shares in the capital of the Company on an equal access basis at a price to be determined by dividing the net tangible assets of the Company by the total number of Shares on issue in the Company and otherwise on the terms set out in the Information Memorandum.”

EXPLANATORY NOTES FOR RESOLUTIONS

1. NOTICE REQUIREMENT FOR RESOLUTIONS

Resolution 1

Resolution 1 refers to Listing Rule 11.2 which requires Shareholder approval if a Company proposes to make a significant change in its activities which involves the disposing of its main undertaking. In such circumstances, Listing Rules 11.1.1. and 11.1.3 apply.

ASX has determined that the transaction falls under the Listing Rule 11.2 and has advised that in this instance, Listing Rule 11.1.3 does not apply.

Rule 169 of the Constitution of the Company

Rule 169 of the constitution of the Company provides that the Directors may not dispose of the main undertaking of the Company without first obtaining the approval of the Shareholders.

Accordingly, Shareholder approval for the sale of shares by the Company in the wholly owned subsidiaries Inventis Technology Pty Limited and Opentec Solutions Pty Limited is required.

Resolution 2

Resolution 2 refers to Section 257C of the Corporations Act which requires the notice of meeting to include a statement setting out all information known to the Company that is material to the decision how to vote on the resolution. ASIC Regulatory Guide 110 sets out details of what information ASIC requires to be disclosed in order to comply with Section 257C of the Corporations Act. This information is contained in Section 2 of the Information Memorandum.

2. Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 1 by a person and their Associates who might obtain a benefit, except a benefit solely in the capacity of a Shareholder of the Company if the Resolution is passed. This includes employees and related parties of Inventis Technology Pty Limited and Opentec Solutions Pty Limited, who may be members of the Company.

However, the Company need not disregard a vote on Resolution 1, if:

- a. It is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- b. It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

3. ASX Listing Rule 12.3

Listing Rule 12.3 provides that if half or more of an entity's total assets is cash or in a form readily convertible to cash, ASX may suspend quotation of the entity's securities until it invests those assets or uses them for the entity's business. The entity must give holders of the ordinary securities in writing details of the investment or use.

Following completion of the sale of IVTT and Opentec, approximately 66% of the assets of the Company will comprise cash or assets readily convertible to cash.

The Company sets out below details of how it proposes to use the surplus cash above 50% of its assets:

- a. *Pay off all tax liabilities relating to IVTT and Opentec in the sum of A\$2.7 million;*
- b. *Pay off all remaining debts of the Company in the sum of A\$1.7 million;*
- c. *Invest in the Furniture Division both in Australia and New Zealand with the intention of expanding of the business;*
- d. *Undertake a full buy-back of unmarketable parcels of securities; and*
- e. *Conduct an equal access buy-back of up to 51,991,868 Shares as provided in the Information Memorandum.*

INFORMATION MEMORANDUM

1. SALE TRANSACTION:

Resolution 1 seeks Shareholder approval for the sale by the Company to Serdonko Limited or any assignee, of 8,400,000 fully paid ordinary shares in the capital of Inventis Technology Pty Limited (IVTT) and 2 fully paid ordinary shares in the capital of Opentec Solutions Pty Limited (Opentec), such shares comprising all the issued shares in the capital of IVTT and Opentec.

This resolution is pursuant to the Share Sale and Purchase Deed between the Company, Serdonko Limited (“The Buyer”) and Aschmoun (UK) Limited (“the Guarantor”). The Parties are currently settling the terms of a deed of assignment pursuant to which the Company may consent to the Buyer assigning its right to complete the purchase to the Guarantor. In such circumstances, the Company will complete the sale to the Guarantor as assignee.

In line with the Company’s strategy to grow, the Company views this opportunity to sell the Technology Division a win win situation for both the Furniture Division and the Technology Division. The basis of forming of this opinion by the Directors is:

(a) Results of Acquisition Strategy for the past 5 years:

The Company, in order to grow its Shareholder base and income, it acquired the following companies:

- i. **IVTT and Opentec:** On 28 April 2006, the Company acquired the two businesses for a consideration of \$12,125,000. It was anticipated at the time that this acquisition would open doors for the expansion of the furniture business. The turnover of the Company increased from \$6,993,011 (as at 31 December 2005) to \$14,206,692 (as at 31 December 2006).

The growth in the furniture business was 8.5%. The business, especially the Technology Division’s traditional business of design, development and manufacturing for OEM customers, has long lead times for development of new products and requires initial investment from the resources available.

In addition, the lead time for closing a sale for an Opentec business could be as long as two years during which period the other businesses are required to support it.

- ii. **Damba Acquisition:** In April 2007, the Shareholders approved the acquisition of Damba Furniture Pty Limited in Australia and the business of Damba Furniture Limited in New Zealand. This transaction was viewed as a way of growing the furniture business and expanding from Australia to New Zealand. It enabled the Company to obtain access to products in a price range which were unavailable to the Company at that time. This also resulted in expansion of the customer base for the Furniture Division and the Shareholder base of the Company. It was anticipated that this acquisition would add value to the furniture business. The turnover of the Furniture Division increased from \$7,531,755 in 31 December 2006 to \$13,669,406 by 31 December 2007.
- iii. **Impart Special Products Pty Limited:** In September 2007, the Technology Division acquired Impart Special Products Pty Limited, an emergency vehicle fit-out Systems Company.

The overall impact on the Company after these acquisitions has been as follows:

<i>Details</i>	<i>PRE-Acquisition (As at 31 December 2005) (for six months)</i> \$'000	<i>Post – Acquisition as at 30 June 2008</i> \$'000	<i>As at 30 June 2010</i> \$'000	<i>Projected as at 30 June 2011 (After Sale)</i> \$'000
Revenue				
<i>Furniture</i>	6,993	25,974	14,939	16,793
<i>Technology</i>	-	13,001	12,802	8,082
<i>Aviation (Discontinued Operations)</i>	-	1,123	94	(3)
Total Revenue (After Eliminations)	6,993	37,416	27,335	24,872
EBITDA				
<i>Furniture</i>	156	1,118	(395)	219
<i>Technology</i>	-	1,112	2,359	489
<i>Aviation (Discontinued Operations)</i>	-	(1,971)	(342)	540
<i>Corporate</i>	-	(2,446)	(1,521)	(1,850)
Total EBITDA	156	(2,187)	101	(602)
NPAT Group	1	(24,871)	(1,993)	5,009

(b) Restrictions on Growth due to Non-availability of Resources:

Since December 2005, the Furniture Division has shown sales growth of 7.6%.

The Technology Division has in fact shown negative growth for the IVTT traditional business which has impacted on the whole Technology Division.

Due to demands on the limited resources available, the Company is unable to grow both the Furniture Division and the Technology Division.

(c) Core Business:

During this period of acquisition and restructuring, the core business has suffered and a string of General Managers and changed sales strategy could not provide a stable foundation for the growth of the Technology Division. In addition, this business suffered due to Global Financial Crisis (GFC).

(d) Inability of the Company to grow Technology Division internationally due to lack of funds:

The Board recognises that the Technology Division has a great future if growth is international. Due to lack of funds, the Company is unable to facilitate international growth to the Technology Division.

(e) Return on Investment:

The Shareholders of the Company have also been affected in that the last dividend paid was for the financial year ended 30 June 2006.

The Company has recognised the Pre and Post Sale Revenue and financial position. If the sale takes place as at 30 June 2011, the projections are as follows:

<i>Details</i>	<i>Actual As at 31 December 2010 \$'000</i>	<i>Prediction As at 30 June 2011 (without the proposed Sale) \$'000</i>	<i>Revised Prediction As at 30 June 2011 (if the Sale takes place) \$'000</i>
<i>Revenue</i>			
<i>Furniture</i>	7,292	16,793	16,793
<i>Technology</i>	5,938	15,945	8,082
<i>Aviation</i>	(3)	(3)	(3)
<i>Total Revenue</i>	13,227	32,735	24,872
<i>EBITDA</i>			
<i>Furniture</i>	(350)	219	219
<i>Technology</i>	716	2,865	489
<i>Aviation</i>	539	539	539
<i>Corporate</i>	(920)	(1,850)	(1,850)
<i>Total EBITDA</i>	(14)	1,774	(602)
<i>NPAT Group</i>	(644)	255	5,009

Pro-forma Balance Sheet as at 30 June 2011 (In \$'000):

Current Assets	\$	Current Liabilities	\$
Cash and cash equivalents	21,532	Trade Creditors	1,604
Invoice Financing	0	Other Payables	2,436
Net Overdraft Position	21,532	Employee Entitlements	562
Inventories	2,453	Interest Bearing Liabilities	0
Prepayments & Other Debtors	331	Current Tax Payable	3,000
Trade Debtors Net	2,072	GST Payable	96
Inter-company Tax funding	0	Customer Deposits	0
Current Tax Assets	0	Liabilities Classified as Held for Re-sale*	5,530
GST Receivable	0		
Assets Classified as Held for Re-sale*	1,232		
Total Current Assets	27,622	Total Current Liabilities	13,231
Non Current Assets		Non Current Liabilities	
Investments Other	0	Deferred Tax Liabilities	244
Deposit Rental Bond	12	Interest Bearing Liabilities	0
Property, Plant and Equipment	719	Employee Entitlements	108
Deferred Tax Asset	859		0
Intangibles	3,265		
Total Non-current Assets	4,856	Total Non-current Liabilities	353
Total Assets	32,479	Total Liabilities	13,585
NET ASSETS	18,894		

Pro-forma Balance Sheet as at 30 June 2011 (In \$'000):

Equity

Share Capital	28,907
Issued Share	0
General Reserve	(95)
Application Monies	0
Float Expenses	(1,215)
Asset Revaluation Reserve	0
Foreign Currency Translation Reserve	(1,067)
Retained Profits	(12,644)
Current Year Profit / Loss	5,009

TOTAL EQUITY 18,894

*As advised in the Annual Report 2010, these pertain to Les Bleus Group (Previously known as Alpha Group) which is presented as a disposal group held for sale following the appointment of the liquidator and receiver on 22 January 2008, to sell the facilities due to the failure of Alpha Aviation to meet its projected output.

Therefore, all future reporting periods have a net deficiency in assets which is currently being recognised by reporting as Assets and Liabilities held for re-sale. This may be reversed (or part thereof) due to the Company not having any obligations to settle outstanding liabilities. The estimated timing of such reversal is unknown. However, considering that the Company has no obligation to settle these liabilities, the Net Tangible Assets are calculated by including as well as excluding the Assets held for re-sale and liabilities held for re-sale and both scenarios have been disclosed to the Shareholders by the Independent Directors. (Please refer to Independent Directors' Report).

2. EQUAL ACCESS BUYBACK OF UP TO 51,991,868 SHARES

Resolution 2 seeks Shareholder approval to reduce the share capital of the Company by up to 51,991,868 fully paid ordinary shares in the capital of the Company on an equal access basis at a price determined by dividing the net tangible assets of the Company by the total number of Shares on issue in the Company.

Corporations Act, 2001

The Corporations Act allows a company to buyback up to 10% of the minimum number of Shares on issue at any time during the last 12 months without seeking the approval of its shareholders. If the Company wishes to buyback a greater number than this, by way of an equal access buyback, it must seek approval from its Shareholders in accordance with Section 257C(1) of the Corporations Act.

Proposed Buy-Back

The proposal under Resolution 2 is to enable the Company to buyback up to 51,991,868 Shares which comprise 50% of the total issued share capital of the Company.

What is an Equal Access Buyback?

An equal access buyback must satisfy the following conditions:

- (a) it must relate only to the ordinary shares in the Company;
- (b) the offer must be made to all Shareholders of the Company to buyback the same percentage of their Shares;
- (c) all Shareholders must have a reasonable opportunity to accept the offer;
- (d) buyback agreements must not be entered until a specified time after acceptances of offers has closed; and
- (e) the terms of all offers must be the same.

Any differences in the offers introduced solely to ensure that each Shareholder is left with a whole number of Shares is to be ignored.

The Buy-Back Offer

The Buyback offer is for a maximum aggregate 51,991,868 Shares which is equal to up to 50% of the Shares held by each Shareholder.

The Buyback offer will open following the announcement by the Directors to ASX that the sale of the Shares in IVTT and Opentec has completed and the date of opening of Equal Access Share Buyback, which will be no later than 2 months after the date of the Notice. The offer documents will then be despatched to each Shareholder.

The Buyback offer will be open for a period of 28 days from the date on which the offer opens.

The Directors will determine the price by using the following formula:

Share Price = NTA after the Completion Date / Total Number of Shares on Issue

Where,

Share Price = Offer Price for the Scheme,

NTA after the Completion Date = Net Tangible Assets available to the Company as soon as the Sale Transaction is completed, and

Total Number of Shares on Issue = 103,983,735

The Independent Directors have reported that the valuation basis of the Share Price is fair and reasonable (Please refer to the Independent Directors' Report).

The terms of Offer are as follows:

- a. Maximum Available Funds for this Scheme is A\$10,000,000;
- b. Maximum Shares to be bought back is 51,991,868;
- c. Share Price to be determined by using the following formula:

Share Price = NTA after the Completion Date / Total Number of Shares on Issue

Where,

Share Price = Offer Price for the Scheme,

NTA after the Completion Date = Net Tangible Assets available to the Company as soon as the Sale Transaction is completed, and

Total Number of Shares on Issue = 103,983,735

- d. Total Number of Shares which will be offered to be bought back will be based on the following formula:

Total Number of Shares to be bought back by the Company = the Maximum Available Fund (as per clause a above) / Share Price (as per clause c above).

- e. If the Total number of Shares calculated under this formula is more than the maximum shares to be bought under clause b above, then the total number of shares will be equal to the maximum shares to be bought.
- f. Each Shareholder will be offered the following percentage of buyback of their shares:

*Percentage of Shares to be bought back = Total Number of Shares / Total Number of Shares on issue * 100*

Where,

Total Number of Shares has the same meaning as in clause d and clause e above; and

Total Number of Shares on Issue = 103,983,735.

- g. The date on which the Scheme offer opens (Offer Date) is the date when the Directors make an announcement in this regard. the date will be within 2 months of the date of the Meeting.
- h. The period for which the Scheme offer is open for acceptance by a Shareholder will be 28 days from the Offer Date (Closure Date).
- i. On the Closure Date, the directors of the Company will have a Board Meeting to determine:

Total Number of Shares for which acceptance has been received.

If Total Number of Acceptance Shares + the Unmarketable Parcels for both pre and post Acceptance of Shares is more than the Total Number of Shares offered under clause 3(d) above, then the Directors will accept the Share buyback in the following preferences:

- i. All Unmarketable Parcels as determined by the directors of the Company before the offer to be bought back, in full;
- ii. The Company will buyback all the Shares of such Shareholders who:

- a. Have accepted the offer; and
- b. Whose remaining parcel after the acceptance will result in an unmarketable parcel of securities.
- iii. The remaining accepted offers, in equal proportions up to the percentage referred to in clause 3(f) which will be calculated as follows:
(Total Cash Available – Cash Spent as per i and ii above) / Share Price
- j. Any differences in offers made to individual Shareholders solely to ensure that each Shareholder is left with a whole number of Shares are to be ignored.
- k. After the Determination as per clause (i):
 - i. All rights relating to the Shares accepted for buy back will be suspended.
 - ii. the Company will send the share transfer documents to each of the Shareholders who had accepted the offer.
- l. The Company will transfer funds to the Shareholder within 5 business days of receipt of a valid transfer form.

The Company will lodge all the transfers for the Shares the subject of acceptances with the Company's Share Registry and once the Shares are transferred to the Company, the Company will cancel all these Shares on the date on which they are transferred into the name of the Company. The Buyback price will then be paid within 5 business days of the close of the Buyback offer.

If a Buyback offer is not accepted by any Shareholder within the time for acceptance, the Buyback offer will lapse and cannot be used to increase the reduction of Shares of any other Shareholder.

Suspension and Cancellations of Shares

Shares bought back will be suspended and, on registration of the transfer of the same to the Company, the Shares will be cancelled.

Reasons for the Buyback

The reason for the Buyback is to facilitate a return of capital to Shareholders consequent upon completion of the sale of IVTT and Opentec by the Company.

Capital Structure

Assuming that the Buyback offer results in the Company buying back all 51,991,868 Shares, the capital structure of the Company before and after completion of the Buyback offer would be as follows:

Details	Number of Issued Shares
Pre-offer	103,983,735
Less: Number of Shares Bought Back	(51,991,868)
Post-offer	51,991,867

Director's Participation

All Directors of the Company are eligible to participate in the Buy-Back. The shareholdings of the Directors are as follows:

Tony Noun	4,961,875
Alfred Kobylanski	3,150,000

Funding of Buy-Back

The Buy-Back will be funded by applying part of the sale proceeds received by the Company from the sale of the issued capital of IVTT and Opentec to the Buyer.

Advantages of the Buyback

The advantages of the Buy-Back are as follows:

- (a) It will be conducted on an equal access basis;
- (b) Continuing Shareholders will control a larger proportion of the Shares of the Company;
- (c) It will provide a liquidity mechanism for Shareholders by returning capital to long standing investors, which is not readily available;
- (d) It will enable the Company to continue to appropriately manage its capital structure to maximise returns to Shareholders; and
- (e) It will give Shareholders the opportunity to continue to be involved with the Company and receive dividends (if any) by providing a higher ranking Share which pays a franked dividend which is significantly greater than what they would have been entitled to receive.

Disadvantages of the Buyback

The disadvantages of the Buyback are that it will reduce the cash balance of the Company, which may limit future investment opportunities.

Solvency

The Directors have satisfied themselves that:

- (a) The Company is solvent and will not become insolvent when the Company enters into the Buy-Back agreement; and
- (b) The Buy-Back does not materially prejudice the Company's ability to pay its creditors.

3. GLOSSARY

The following is a glossary of various words and their meanings used in the Notice and Information Memorandum:

Associates have the meaning given by Division 2 of the Corporations Act.

ASX means ASX Limited ACN 008 604 691.

Board means the board of Directors of the Company.

Buyback means the proposed equal access buyback by the Company of up to 50% of each Shareholder's Shares contemplated by this Information Memorandum.

Buyer means Serdonko Limited.

Company means Inventis Limited ACN 084 068 673.

Completion Date means the date of completion of the sale of all the issued capital in IVTT and Opentec in accordance with the terms of the Sale Deed.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Furniture Division means the division of the Company that manufactures and markets furniture products.

Impart means Impart Special Products Pty Limited ACN 003 971 104.

Independent Directors means Denis Pidcock and Charles Wright.

Independent Directors' Report means the report of Independent Directors on Page 19 of this Notice.

Information Memorandum means the information memorandum of the Company forming part of the Notice.

IVTT means Inventis Technology Pty Ltd ACN 002 877 312.

Listing Rules means the listing rules issued and enforced by the ASX as amended from time to time.

Meeting means the extraordinary general meeting convened by the Notice.

Notice means the notice of extraordinary general meeting set out in this Information Memorandum.

OEM means Original Equipment Manufacturer.

Opentec means Opentec Solutions Pty Ltd ACN 003 054 304.

Sale Deed means the Share Sale and Purchase Deed between the Company as Seller, the Buyer as buyer and Aschmoun (UK) Limited as guarantor, pursuant to which the Company agrees to sell all of the issued capital in IVTT and Opentec to the Buyer.

Share means an ordinary fully paid share in the issued capital of the Company.

Shareholder means the holder of a Share.

Technology Division means the division of the Company which manufactures and markets technology products.

Unattended Retail means Unattended Retail Media Pty Ltd ACN 143 323 611.

INDEPENDENT DIRECTORS' REPORT

ASIC Regulatory Guide 110 provides at paragraph 18 that if a company proposes to buy back a significant percentage of shares, it should consider providing:

- (a) a report by its independent directors about whether shareholders should vote in favour of the buy back, particularly regarding how much the company is paying for the shares; and
- (b) an independent expert's report with a valuation of the shares.

This requirement is not prescriptive but rather is something that the Company should consider.

The buyback is with respect to 50% of the Shares in the Company and therefore would be a significant buyback.

The Independent Directors are Denis Pidcock and Charles Wright. The Independent Directors having regard to the recently audited accounts of the Company, have formed a view that Independent Expert's Report is not required in this instance.

The Independent Directors have reviewed the terms of the proposed Buyback offer to the Shareholders and believe that the Shareholders should vote in favour of the resolution to approve the Buyback as the proposed offer price for the Shares represents a fair value for the Shares.

The Independent Directors have formed their belief on the following basis:

1. The total cash and cash equivalents after the sale of the Technology Division and as depicted on Page 12 of the Notice, will be \$21,532,114;
2. Use of \$10,000,000 for the Share Buyback comprises approximately 46% of the cash and cash equivalents following completion of the sale of the Technology Division which will be available in order to provide a return on investment made by the Shareholders;
3. The net asset position after the Buyback will be \$8,894,078 after the application of the consideration for the Shares set out in section 3 of the Notice.
4. After completion of the Buyback, assuming full participation in the Buyback, the number of Shares will reduce to 51,991,867 leaving a net tangible assets based Share price equivalent to \$0.10 per Share. (Refer foot note on page 13)
5. The net asset value **excluding** the assets and liabilities for resale (approx \$4. 5 mill added to the net position), the net tangible assets based Share price would be equivalent to \$0.19 per Share. (Refer footnote on page 13).
6. In the opinion of the Directors, after the Buyback, there will be adequate resources to comfortably address the needs of the ongoing business and future growth plans.
7. The Company will still be solvent as it will be able to pay its debts as and when they fall due.
8. The proposed calculation of the offer price for the Buyback is reasonable having regard to the net tangible assets divided by number of Shares on issue.

The Independent Directors also note that the Buyback is subject to the Shareholders approving the sale of the Technology Division, as provided in Resolution 1 of the Notice.

Signed by the Independent Directors



Denis Pidcock

DATE: 18 March 2011



Charles Wright

DATE: 18 March 2011

NOTES

VOTING REQUIREMENTS

Entitlement to Vote

Inventis Limited (as convener of the meeting) has determined that a person's entitlement to vote at the Extraordinary General Meeting will be the entitlement of that person set out in the Register of Members as at 7.00pm Eastern Standard Time on 18 April 2011.

Proxies

1. A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies. If you wish to appoint two proxies, please obtain a second proxy form on +61 2 8578 8906. Proxy forms should be lodged together.
2. If a member appoints two proxies, and the appointment does not specify the proportion or number of the member's votes exercisable by each proxy, then each proxy may exercise half of the votes.
3. On a show of hands, a member present in person or by proxy shall have one vote and upon a poll one vote for every share held, provided that if a member appoints two proxies neither proxy shall be entitled to vote on a show of hands.
4. The proxy form must be signed by the member or the attorney of the member duly authorised in writing or if the member is a corporation, either under the seal of the corporation (in accordance with its Constitution) or pursuant to s.127 (1) of the *Corporations Act 2001*, or under the hand of an officer or attorney duly authorised in writing by the corporation.
5. In the case of joint holders, all holders must sign.
6. A proxy need not be a member of the Company.
7. Proxy appointments should be forwarded to the Company Secretary, Inventis Limited as follows:
In person: Level 2, Suite 12, 1 Box Road, Caringbah, Sydney, NSW 2229
By mail: Level 2, Suite 12, 1 Box Road, Caringbah, Sydney, NSW 2229
By facsimile: (02) 9540 9731
8. To be effective, the completed proxy must be received by the Company Secretary at the registered office in accordance with the above instructions by 10am Eastern Standard Time 19 April 2011.

By Order of the Board



Renuka Sharma
Company Secretary

Date: 18 March 2011



Inventis Limited

ABN 40 084 068 673

MR JOHN SMITH
FLAT 123
123 SAMPLE STREET
SAMPLEVILLE VIC 3030

Lodge your vote:

By mail or in person:
Inventis Limited
Level 2, Suite 12
1 Box Road
Caringbah NSW 229

Alternatively you can fax your form to +61 2 9540 9731

How to complete this Proxy Form

Please read these notes prior to completion of the Proxy Form

For your vote to be effective it must be received by 10:00am (AEDT) Tuesday 19 April 2011. Your Annual Report is available online, simply visit <http://www.inventis.com.au/investor-relations/annual-reports.shtml>

How to Vote on Items of Business

All your securities will be voted in accordance with your directions

Appointment of Proxy

Voting 100% of your holding: you may direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid

Voting a portion of your holding: You may indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%

Appointing a second proxy: you are entitled to appoint up to two proxies to attend the meeting and vote on a poll. Please obtain a second proxy form by telephoning Inventis Limited on 02 8578 8900. If you appoint two proxies you must lodge them together and specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes

A proxy need not be a security holder of the Company.

Signing instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring a copy of this form to assist registration. If a representative of a Corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Inventis Limited

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form

Turn over to complete the form →



View your security holding information, 24 hours a day, 7 days a week:

www.investorcentre.com

Review your securityholding

Update your securityholding

Your access information is:

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential



MR JOHN SMITH
 FLAT 123
 123 SAMPLE STREET
 SAMPLEVILLE VIC 3030

Change of address. If incorrect. Mark this box and make the correction in the space to the Left. Security holders sponsored by broker (reference number commences with "X" should advise their broker of any changes

All correspondence to...
Inventis Limited
 Suite 12, 1 Box Road Caringbah
 NSW 2229 Australia
 Enquiries +61 2 8578 8900
 Facsimile +61 2 9540 9731

PROXY FORM

Please mark  to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being members of Inventis Limited hereby appoint

The Chairman
of the meeting

OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s)

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the extraordinary General Meeting of Inventis Limited to be held at Conference Room on Level 15, Room 15.20/21 KPMG offices, 10 Shelley Street, Sydney NSW 2000 on Thursday 21 April 2011 at 10.00 am (AEST) and at any adjournment of that meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business

STEP 2 Items of Business

	For	Against	Abstain
Item 1. To authorise and approve the Sale of Shares in wholly owned Subsidiaries Inventis Technology Pty Limited and Opentec Solutions Pty Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2. To authorise and approve the reduction in the issued capital of the Company Up to 51,991,868 fully paid ordinary shares on an equal access buy back basis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item.

Appointing a second proxy

I/We wish to appoint a second proxy –

Mark with an "X" if you wish to appoint a second proxy.

AND

%

OR

State the percentage of your voting right or the number of shares for this Proxy Form.

SIGN

Authorised signature/s

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Individual/Sole Director and
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name.....

Contact
Day time
Telephone.....

Date/...../.....



MR JOHN SMITH
FLAT 123
123 SAMPLE STREET
SAMPLEVILLE VIC 3030

All correspondence to –
Inventis Limited
Level 2, Suite 12
1 Box Road
Caringbah NSW 2229
Enquiries (within Australia) (02) 8578 8900
(outside Australia) 613 85788900
Facsimile 02 9540 9731
Email: info@inventis.com.au

Dear Shareholder,

I have pleasure in inviting you to attend our Annual General Meeting and have enclosed the Notice of Meeting which sets out the items of business. The meeting will be held in the Conference room on Level 15, Room 15.20/21 KPMG offices, 10 Shelley Street, Sydney NSW 2000 on 21 April 2011 at 10.00 am.

If you are attending this meeting, please bring this letter with you to facilitate registration into the meeting.

If you are unable to attend the meeting, you are encouraged to complete the enclosed proxy form. The proxy form should be returned in the envelope provided or faxed to our share registry on Fax No. 612 9540 9731 that it is received by 10.00 am on Thursday 19 April 2011.

Corporate shareholders will be required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. A form of this certificate may be obtained from the Company's share registry.

I look forward to your attendance at the meeting.

Yours sincerely,

Renuka Sharma
Company Secretary

\encl: Proxy form