



National Stock Exchange of Australia

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National Stock Exchange of Australia Limited
ABN: 11 000 902 063

Initial or Final Director's Interests Notice

File Reference:

I:\Publications\Operating Rules\Listing Rules\Forms\NSX Initial-Final Directors Interests.doc

Introduced: 31 March 2004

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To ensure the efficient processing of this form by NSX, please:

- More Information and Submission of Form:**

Further information can be obtained from and all applications should be sent to:

Phone: +61 2 4929 6377
Fax: + 61 2 4929 1556
<http://www.nsx.com.au>

Information or documents not available now must be given to NSX as soon as available.
Information and documents given to NSX become NSX's property and may be made public.

Name of entity	e-Business Systems Ltd
ACN	107 353 695

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of director	David Stephen Glavonjic
Date of last notice	n/a
Date that director become a director (if initial notice)	22 March 2007
Date that director ceased to be director (if final notice)	n/a

Part 1 – Director’s relevant interests in securities of which the director is the registered holder

Number & class of securities

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Glavonjic Investments Pty Ltd	5,623,020 fully paid ordinary shares 500,000 options exercisable at \$0.20 each on or before 30 June 2008

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

D. Gauri