

4<sup>th</sup> of November 2008

Ms Alice LeMessurier  
Ascend Group Limited  
GPO Box 2598  
Sydney NSW 2001

Fax: 02 9233 3176

Dear Ms LeMessurier,

**Ascend Group Limited ("The Company")**

## Re: Market Announcement



National Stock Exchange of Australia

Newcastle  
Level 2, 117 Scott Street,  
Newcastle NSW, 2300  
PO BOX 283, Newcastle, NSW, 2300  
P: +61 2 4929 6377  
F: +61 2 4929 1556

Melbourne  
Ground Floor, 410 Collins Street,  
Melbourne, VIC, 3000  
P: +61 3 9664 0000  
F: +61 3 9664 0011  
[www.nsx.com.au](http://www.nsx.com.au)  
Incorporating  
NSX Limited  
ABN: 33 089 447 058  
National Stock Exchange of Australia Limited  
ABN: 11 000 902 063  
Bendigo Stock Exchange Limited  
ABN: 41 087 708 898  
BSX Services Pty Ltd (t/a) BSX Taxi Markets  
ABN 57 084 885 683

In light of the recent announcement released to the market on 4<sup>th</sup> November 2008 please advise:

1. The expected listing status of the company, that is, does the company expect to remain listed?
2. If the company expects to seek administration of the business;
3. The time frame in which the company expects to complete its restructuring activities;
4. Whether your nominated advisor has been consulted in this course of action;
5. How the company expects to comply with Listing Rule section 2A 6.54 which states:

*"The Issuer shall carry out, directly or indirectly, a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential listing value can be demonstrated to the Exchange to warrant the continued listing on the Exchange of the issuer's securities."*

Please note that The Company will remain in suspension until it has resolved its trading status or the NSX so determines.

Your response should be directed to Scott Evans, General Manager, no later than **4pm, Friday, 7<sup>th</sup> of November 2008**. Your response will be released to the market along with a copy of this letter. If you wish to discuss the content of your response, please do not hesitate to contact me as soon as possible.

If you have any questions regarding any of the above please do not hesitate to contact me.

Yours Sincerely

**Scott Evans**  
**General Manager**