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Change of Director's Interests

File Reference:

I:\Publications\Operating Rules\Listing Rules\Forms\NSX Change in Directors Interests.doc

Introduced: 31 March 2004



Table of Contents

INTRODUCTION3

 MORE INFORMATION AND SUBMISSION OF FORM:3

CHANGE OF DIRECTOR’S INTEREST NOTICE4

 PART 1 - CHANGE OF DIRECTOR’S RELEVANT INTERESTS IN SECURITIES4

 PART 2 – CHANGE OF DIRECTOR’S INTERESTS IN CONTRACTS5



Introduction

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

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

More Information and Submission of Form:

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

Manager, Admissions
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: +61 2 4929 6377

Fax: + 61 2 4929 1556

<http://www.nsx.com.au>

Change of Director's Interest Notice

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	21 November 2008

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct												
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Direct – n/a												
Date of change	13 January 2010												
No. of securities held prior to change	As shown in the following table: <table><tr><td>Reg'd holder</td><td>Fully paid ordinary shares</td><td>Fully paid converting performance shares</td></tr><tr><td>Self</td><td>0</td><td>0</td></tr><tr><td>Glavonjic Investments P/L</td><td>1,837,005</td><td>5,623,020</td></tr><tr><td>Total</td><td>1,837,005</td><td>5,623,020</td></tr></table>	Reg'd holder	Fully paid ordinary shares	Fully paid converting performance shares	Self	0	0	Glavonjic Investments P/L	1,837,005	5,623,020	Total	1,837,005	5,623,020
Reg'd holder	Fully paid ordinary shares	Fully paid converting performance shares											
Self	0	0											
Glavonjic Investments P/L	1,837,005	5,623,020											
Total	1,837,005	5,623,020											
Class	As shown above												
Number acquired	886,364 fully paid ordinary shares												
Number disposed	None												
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Services as a non-executive director for the period from December 2008 to December 2009 (both dates inclusive) pursuant to and in accordance with the authority from shareholders conferred at the AGM held on 26 November 2009												

No. of securities held after change	As shown in the following table: <table><tr><td>Reg'd holder</td><td>Fully paid ordinary shares</td><td>Fully paid converting performance shares</td></tr><tr><td>Self</td><td>886,364</td><td>0</td></tr><tr><td>Glavonjic Investments P/L</td><td>1,837,005</td><td>5,623,020</td></tr><tr><td>Total</td><td>2,723,369</td><td>5,623,020</td></tr></table>	Reg'd holder	Fully paid ordinary shares	Fully paid converting performance shares	Self	886,364	0	Glavonjic Investments P/L	1,837,005	5,623,020	Total	2,723,369	5,623,020
Reg'd holder	Fully paid ordinary shares	Fully paid converting performance shares											
Self	886,364	0											
Glavonjic Investments P/L	1,837,005	5,623,020											
Total	2,723,369	5,623,020											
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Issue												

Part 2 – Change of director's interests in contracts

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
Date of change	n/a
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	n/a
Interest after change	n/a



David Glavonjic
 Director
 e-Business Systems Ltd
 13 January 2010