

**ASX Announcement
Engin Limited (ENG)**

Company Announcements Centre
Australian Stock Exchange

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Acceptance of Network Investment Holdings Pty Limited's off-market takeover bid for all the ordinary shares in Unwired Group Limited**Sydney – 16 November 2007:**

Engin confirms it has accepted Network Investment Holdings Pty Limited's off-market takeover bid for all the ordinary shares in Unwired Group Limited held by Engin. The amount Engin will receive following acceptance of the offer is \$25.1 million.

Engin will re-pay the debt facility that the Seven Network Group provided to it to fund the acquisition of the 19.8% stake in Unwired. The amount owing to the Seven Network Group as at 31 October 2007 was \$21.1 million (comprising a principal amount of \$20.8 million plus capitalised interest of \$0.3 million). Following repayment, Engin's net proceeds will be \$4.0 million.

Ends.

About Engin

Engin, listed on the ASX (ENG), is Australia's leading Broadband phone company, cutting the cost of calling for tens of thousands of homes and small businesses across Australia. By using Engin products, broadband users can keep their previous phone number to receive calls, whilst making great savings with their outbound calls. Engin's customers receive high quality calls using VoIP (Voice over Internet Protocol) technology. Engin is the primary distributor of TiVo which is expected to launch in Australia in early 2008.

Engin is headquartered in Sydney, Australia and was granted its telecommunications carrier license in March 2004 to deliver a digital voice service across existing broadband connections. Winner of the ATUG Best Communications Solution – Small Business 2006 award and the 2005 iAwards AIIA communications category, Engin provides affordable telecommunication alternatives for all Australian consumers and businesses. For more information, please visit www.engin.com.au.

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