



ASX Code: SWW



14 February 2011

Company Announcements Office
Australian Securities Exchange
Level 4 Exchange Centre
20 Bridge Street
Sydney NSW 2000

**Solverdi Worldwide Limited
(Subject to Deed of Company Arrangement)**

Shareholder and Market Update

The Directors of Solverdi Worldwide Limited (**Solverdi** or **the Company**) are pleased to provide shareholders with an update regarding the appointment of voluntary administrators, the status of the voluntary administration and the associated recapitalisation of the Company.

As announced to shareholders on 7 October 2010, Solverdi entered into a Deed of Company Arrangement and a Recapitalisation Deed with Hemisphere Investment Partners Pty Ltd (**the Proponent**), which was executed on 24 September 2010.

As part of the recapitalisation, the Proponent will be undertaking a capital raising via the issue of a Prospectus.

A Notice of Meeting is being prepared by the Proponent which is due to be despatched to shareholders of the Company in the next 2 – 3 weeks. The Notice of Meeting will seek, amongst other things, the approval of shareholders to raise funds via a Prospectus, the consolidation of share capital and the election of Directors.

The preparation of the Prospectus is also currently progressing and is expected to be lodged with the Australian Securities and Investments Commission (**ASIC**) shortly after the lodgement and despatch of the Notice of Meeting.

Any shareholder queries should be directed to the Company on +61 (8) 9486 4036.

Yours faithfully,

Gino D'Anna
Director and Company Secretary
Solverdi Worldwide Limited