stw group

STW Communications Group Limited

SHARE PURCHASE PLAN BOOKLET

CHAIRMAN'S LETTER

8 November 2012

Dear Shareholder,

On behalf of the Board of Directors, I am pleased to offer eligible shareholders an opportunity to participate in the share purchase plan (“**SPP**”) which was announced on 30 October 2012 in conjunction with a placement of ordinary shares to institutional investors (“**Placement**”). The SPP allows eligible shareholders to purchase up to $15,000 worth of new STW Communications Group Limited (“**STW**”) ordinary shares (“**New Shares**”) (subject to scale-back at STW’s absolute discretion) without brokerage or transaction costs.

The SPP gives you the chance to increase your STW holding at a price of $0.97 per New Share (“**SPP Price**”), being the same price paid by institutional investors in the Placement.

STW raised $33 million under the Placement and intends to raise up to $7 million through the SPP. Together, the proceeds of the SPP and the Placement will be used to fund the acquisition of an interest in four companies, other acquisitions currently being evaluated and/or for general corporate purposes. The acquisitions were announced to the ASX on 30 October 2012 and further details are available on the ASX website at www.asx.com.au or STW’s website at www.stwgroup.com.au.

Participation in the SPP is optional and is open to eligible shareholders with a registered address in Australia or New Zealand who were holders of fully paid STW ordinary shares (“**Shares**”) at 7.00pm (Sydney time) on 29 October 2012 (“**Record Date**”). Certain eligible shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this Booklet.

Important information regarding potential scale-back in the SPP

- STW intends to raise up to $7 million via the SPP and reserves the right to scale back applications at its absolute discretion.
- STW may take into consideration the size of an applicant’s shareholding when determining the amount of any potential scale-back.
- You may be allocated New Shares to a value which is significantly less than the parcel which you applied for and the difference will be refunded to you without any interest.
- Shareholders should keep this potential scale-back in mind when deciding how much to apply for under the SPP.

How to apply
If you are an eligible shareholder and wish to participate in the SPP, you may apply to purchase a parcel of New Shares valued at $500, $1,000, $2,000, $5,000, $10,000 or $15,000 at the SPP Price.

You can apply by either:

- completing the enclosed Application Form as instructed and returning it to the address indicated on the form, together with your payment; or
- making payment directly by BPAY.

Your application and payment must be received by 5.00pm (Sydney time) on 26 November 2012 (“**Closing Date**”). If you make your application by BPAY, you do not need to return the Application Form.

Scale-back
STW intends to raise up to $7 million under the SPP. If subscriptions received by STW exceed $7 million, or such other amount determined by the Directors, STW may scale back the maximum number of New Shares issued to each shareholder (“**Scale-back**”) at its absolute discretion. STW may give consideration to the size of the applicant’s current shareholding when determining the amount of any potential

Scale-back. In particular, STW may take into account what an applicant's pro-rata entitlement would have been if STW had elected to undertake a $40 million entitlement offer, instead of a Placement and SPP. Should a Scale-back occur, you may be allocated New Shares to a value which is significantly less than the parcel of New Shares for which you applied and the difference will be refunded to you without interest.

When deciding on the amount to apply for, please consider the impact of the potential Scale-back as it may impact the number of New Shares you receive. For example, if you hold $2,000 of Shares and apply for $15,000 of New Shares and STW scales back the offer, you may only receive $3,000 of New Shares or less, rounded down to the nearest share with $12,000 refunded to you without interest.

Should there be a balance remaining above the cost of your allocation which is less than one New Share, it will be donated to charity.

Timetable

Record Date	7.00pm (Sydney time) on 29 October 2012
SPP Offer opens ("Opening Date")	12 November 2012
SPP Offer closes ("Closing Date")	5.00pm (Sydney time) on 26 November 2012
SPP results announcement	30 November 2012
Issue of New Shares	4 December 2012
Quotation of New Shares	5 December 2012
Despatch of holding statements	6 December 2012

Important information
The offer of New Shares under the SPP is made in accordance with ASIC Class Order 09/425 which grants relief from the requirement to issue a disclosure document for the SPP.

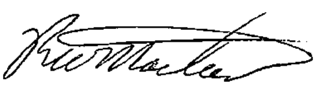
This Booklet contains further information about the SPP. The Board urges you to read this Booklet carefully and in its entirety before deciding whether to participate in the SPP. In particular, you should note the risk of movements in the STW's share price, which is set out in the "Frequently Asked Questions" section and clause 10 in the "SPP Terms and Conditions" section of this Booklet.

This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. If you are in any doubt about the course of action you should follow, you should consult your financial, taxation or other professional adviser before participating in the SPP.

For further information about the SPP or how to apply, please call the STW SPP Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am to 5:00pm (Sydney time) on Monday to Friday from 12 November 2012.

On behalf of the Board, I thank you for your continued support of STW.

Yours faithfully,



Robert Mactier
Chairman
STW Communications Group Limited

The securities referred to in this Booklet have not and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United Sates or to or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act), in the absence of registration or an available exemption from registration. This document has been prepared for publication in Australia and New Zealand only and may not be released elsewhere.

FREQUENTLY ASKED QUESTIONS

1.	**What is the SPP?**	Under the SPP, eligible shareholders have an opportunity to apply to purchase up to $15,000 worth of New Shares at a price of $0.97 per New Share, being the same price paid by institutional investors in the Placement. There is a risk that the market price of Shares may rise or fall between the date of this Booklet and the time of issue of New Shares under the SPP. This means that the price you pay for the New Shares may be less than or more than the market price of Shares at the date of this Booklet or the time of issue. Your application is unconditional and may not be withdrawn even if the market price of Shares is less than the SPP Price.
2.	**Am I an eligible shareholder?**	You are an eligible shareholder if you are a holder of Shares on the Record Date, being 7.00pm (Sydney time) on 29 October 2012 and have a registered address in Australia or New Zealand. If you hold Shares on behalf of persons who reside outside Australia or New Zealand, or are in the United States, you are not an eligible shareholder and are not entitled to participate in the SPP. Please refer to clause 1 of the "SPP Terms and Conditions" section of this Booklet for further information. If you are a joint holder of Shares, please refer to clause 3 of the "SPP Terms and Conditions" section of this Booklet for further information.
3.	**How are custodians and nominees treated under the SPP?**	Please refer to clause 4 of the "SPP Terms and Conditions" section of this Booklet for information on eligibility for custodian and nominee shareholders.
4.	**What are the key dates of the SPP?**	See table below.

Record Date	7.00pm (Sydney time) on 29 October 2012
Opening Date	12 November 2012
Closing Date	5.00pm (Sydney time) on 26 November 2012
SPP results announcement	30 November 2012
Issue Date of New Shares	4 December 2012
Trading Date of New Shares on ASX	5 December 2012
Despatch of holding statements for New Shares	6 December 2012

STW may vary any of the above dates in its absolute discretion by lodging a revised timetable with ASX.

5.	**How do I apply?**	You can apply under the SPP through one of the following methods:

		Option 1 Complete the enclosed Application Form as instructed and return it to the address indicated on the form, together with your payment. Option 2 You can make a payment by BPAY. To do this, follow the BPAY instructions set out on the Application Form. If you make your payment with BPAY you do not need to return your Application Form. To pay via BPAY you will need to use the personalised reference number shown on your Application Form which is required to identify your shareholding. You will not be able to withdraw or revoke your application or BPAY payment once you have submitted it or change the amount of New Shares you have applied for. **You must ensure that your application and payment is received by 5.00pm (Sydney time) on 26 November 2012.**
6.	**How much can I invest?**	If you are an eligible shareholder you may apply to purchase a parcel of New Shares with a value of either $500, $1,000, $2,000, $5,000, $10,000 or $15,000. Eligible shareholders may only acquire a maximum of $15,000 worth of New Shares under the SPP, irrespective of the number of Shares they currently hold. This limitation applies even if you receive more than one Application Form, or if you hold Shares in more than one capacity.
7.	**What is the Scale-back?**	If subscriptions received by STW exceed $7 million, or such other amount determined by the Directors, STW may scale back the maximum number of New Shares issued to each shareholder at its absolute discretion. STW may give consideration to the size of the applicant's current shareholding when determining the amount of any potential Scale-back. Please refer to clause 9 of the "SPP Terms and Conditions" section of this Booklet for further information in relation to Scale-back.
8.	**What rights will the New Shares have?**	New Shares will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from the date of issue.
9.	**Will the New Shares be quoted?**	Yes. STW will apply for the New Shares to be issued under the SPP to be quoted on the ASX.
10.	**Is the SPP underwritten?**	No.
11.	**Can I transfer my rights under the SPP?**	As the SPP is non-renounceable, your rights under the SPP are personal and cannot be transferred to another person.
12.	**Will there be brokerage and other transaction costs?**	No brokerage or other transaction costs will apply to the application for, and issue of, New Shares under the SPP.

SPP TERMS AND CONDITIONS

IMPORTANT NOTICE
If you apply to participate in the SPP, you should be aware, and accept the risk, that the market price of Shares may change between the date of the SPP offer and the date when New Shares are issued to you under the SPP. As such, it is possible that, up to or after the date you receive New Shares under the SPP, you may be able to buy Shares on ASX at a lower price than under the SPP. We encourage you to seek your own professional advice regarding your participation in the SPP.

1. **Eligible Shareholders**

1.1 Subject to clauses 1.2 to 1.4, all persons registered as holders of ordinary fully paid shares of STW Communications Group Limited ("**Shares**"), at 7.00pm (Sydney Time) on 29 October 2012 (the "**Record Date**"), whose address in the share register of STW Communications Group Limited (ABN 84 001 657 370) ("**STW**") is in Australia or New Zealand, may participate in the Share Purchase Plan (the "**SPP**") (the "**Eligible Shareholders**").

1.2 Eligible Shareholders who hold Shares as a "custodian" (as defined in ASIC Class Order 09/425) ("**Custodian**") may participate in the SPP on behalf of one or more persons whom the Custodian holds Shares on behalf of ("**Custodian Beneficiaries**"), provided the conditions set out in clause 4 are met.

1.3 Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand including those who are "US persons" (as defined in Regulation S under the US Securities Act of 1933, as amended ("**US Securities Act**")) ("**US Persons**") or who act for the account or benefit of a US Person are not entitled to participate in the SPP.

1.4 If you are a joint holder of Shares, you are taken to be a single registered holder of Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the SPP in respect of that single holding only.

2. **Offer**

2.1 Eligible Shareholders may apply to purchase a parcel of ordinary fully paid shares in STW ("**New Shares**") under the SPP, as set out in clause 5.

2.2 Participation in the SPP is optional. The offer is non-renounceable and non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares to a third party.

2.3 The offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.

2.4 All references to $ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

3. **Joint holders**

If you receive more than one offer under the SPP due to multiple registered holdings, you may only apply for one maximum parcel of New Shares.

4. **Custodians**

4.1 If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, STW will not issue New Shares under the SPP unless the Custodian certifies the following in writing to STW:

(a) either or both of the following:

(i) that the Custodian holds the Shares on behalf of one or more persons that are not custodians ("**Participating Beneficiaries**"); or

(ii) that another custodian ("**Downstream Custodian**") holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the

Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:

(iii) where sub-paragraph (a)(i) applies – the Custodian; and

(iv) where sub-paragraph (a)(ii) applies – the Downstream Custodian,

to apply for New Shares under the SPP on their behalf;

(b) the number of Participating Beneficiaries;

(c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia or New Zealand;

(d) in respect of each Participating Beneficiary:

(i) where sub-paragraph (a)(i) applies – the number of Shares that the Custodian holds on their behalf; and

(ii) where sub-paragraph (a)(ii) applies – the number of Shares to which the beneficial interests relate;

(e) in respect of each Participating Beneficiary:

(i) where sub-paragraph (a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and

(ii) where sub-paragraph (a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;

(f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds $15,000:

(i) the New Shares applied for by the Custodian under the SPP in accordance with the instructions referred to in sub-paragraph (e); and

(ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;

(g) that a copy of this Booklet was given to each Participating Beneficiary; and

(h) where sub-paragraph (a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary,

("**Custodian Certificate**").

4.2 Custodians must request a Custodian Certificate when making an application on behalf of Custodian Beneficiaries. To request a Custodian Certificate or for further information about the custodian application process, a Custodian should contact the STW SPP Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am to 5:00pm (Sydney time) on Monday to Friday from 12 November 2012.

4.3 Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate.

4.4 If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above.

5. **Applying for New Shares**

5.1 If you are an Eligible Shareholder and wish to participate in the SPP, you may apply to purchase a parcel of New Shares valued at $500, $1,000, $2,000, $5,000, $10,000 or $15,000 at the SPP Price. If you do not wish to participate in the SPP, you may disregard this Booklet.

5.2 You can apply by either:

- completing and returning the enclosed Application Form as instructed and return it to the address indicated on the form, together with your payment; or
- making payment directly by BPAY.

Your application and payment must be received by 5.00pm (Sydney time) on 26 November 2012 ("**Closing Date**"). If you are sending the payment by post, then please leave several days for delivery. If you are paying by BPAY, then please check the processing cut-off times with your financial institution. If you make your application by BPAY, you do not need to return the Application Form.

5.3 If you apply for New Shares under the SPP, you will apply for a certain value, rather than a certain number, of New Shares. Subject to clause 9, STW will divide the parcel value you select by the SPP Price in order to determine the number of New Shares which you have applied for (rounded down to the nearest whole number of New Shares). Any balance remaining as a result of rounding that is received by STW will be donated to charity.

5.4 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than $15,000.

5.5 STW may either accept or reject your application for New Shares at its absolute discretion. STW may reject your application in the following circumstances (among others):

(a) your Application Form is incorrectly completed, incomplete or otherwise determined by STW to be invalid;

(b) you have applied for less than $500 worth of New Shares;

(c) your cheque is dishonoured;

(d) the cheque, bank draft or money order that you enclose with your Application Form is not made out for the amount corresponding to amount of New Shares you have elected to purchase;

(e) STW believes that you are applying either directly or indirectly (such as through a trust) to buy more than an aggregate of $15,000 of New Shares;

(f) STW believes that you and one or more other registered holders of the same or similar name or address are applying to buy more than an aggregate of $15,000 of New Shares;

(g) your Application Form or BPAY payment is received after the Closing Date or your BPAY payment is otherwise incomplete or invalid. Late payments will be refunded (without interest);

(h) STW believes you are not an Eligible Shareholder (subject to compliance with any applicable Australian Securities and Investments Commission or ASX requirements); or

(i) your name is not recorded in the register of members on the Record Date. For example, applications by people claiming an interest in Shares through a registered holder of shares will not be accepted if the registered holder of shares is not noted on the register of members as holding the Shares on account of another person.

6. **Issue price of New Shares under the SPP**

6.1 The issue price per New Share under the SPP will be $0.97 ("**SPP Price**"), being the same price paid by institutional investors in the Placement.

6.2 The current Share price can be obtained from the ASX website at www.asx.com.au and is listed in the financial and business section of major daily newspapers circulating in Australia.

6.3 You agree to pay the SPP Price per New Share for the number of New Shares calculated under clause 5.3 or, if there is a Scale-back, the number of New Shares calculated under clause 9.

7. **The New Shares**

7.1 New Shares will be issued on the Issue Date.

7.2 New Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from issue.

7.3 STW will apply for the New Shares issued under the SPP to be quoted on ASX.

8. **Costs of participation**

8.1 No brokerage or other transaction costs will apply to the application for, and issue of, New Shares under the SPP.

9. **Scale-back**

9.1 If subscriptions received by STW under the SPP exceed $7 million, or such other amount determined by the Directors, STW may scale back the maximum number of New Shares issued to each shareholder to the extent and in the manner that it sees fit and at its absolute discretion ("**Scale-back**"). STW may give consideration to the size of the applicant's current shareholding when determining the amount of any potential Scale-back.

9.2 If a Scale-back occurs, you may receive less than the parcel of New Shares for which you have applied. If a Scale-back produces a fractional number of shares when applied to your issue of New Shares, the number of New Shares you will be allocated will be rounded down to the nearest whole number of New Shares.

9.3 If there is a Scale-back, your application monies may be greater than the value of the New Shares you will be issued. In such event, the excess application monies will be refunded to you without interest, by direct credit (to your nominated account as record on STW's Share register) or cheque as soon as practicable.

9.4 When deciding on the amount to apply for, please consider the impact of the potential Scale-back as it may impact the number of New Shares you receive. To the extent that subscriptions under the SPP are above $7 million, or such other amount determined by the Directors, your allocation may be scaled back and you will receive a refund for the balance of your application without interest.

9.5 Should there be a balance remaining above the cost of your full allocation which is less than the cost of one New Share, the balance will be donated to charity.

10. **Acknowledgements**

If you submit a BPAY payment or complete and return an Application Form:

(a) you acknowledge that you have read and irrevocably and unconditionally agree to the terms and conditions in this Booklet in full and you agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;

(b) you acknowledge that you are an Eligible Shareholder and that you are lawfully permitted to accept the offer under the SPP, and participate in the SPP;

(c) you acknowledge that you do not reside outside Australia or New Zealand, or within the United States;

(d) if you are a trustee or nominee and are the registered holder of Shares (and this is expressly noted on the share register of STW) and hold Shares on account of another person ("**Beneficiary**"), you acknowledge that the Beneficiary will be taken to be the registered holder of those Shares and any application, certification or issue of New Shares to you (as trustee or nominee) will be taken to be an application, certification by, or an issue to, the Beneficiary;

(e) you certify that the total of the application price for the following does not exceed $15,000:

    (i) the New Shares the subject of your application;

    (ii) any other New Shares or any arrangement similar to the SPP in the 12 months before the date of your application;

    (iii) any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and

    (iv) any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Shares,

    even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;

(f) if you are a Custodian and are applying on behalf of an Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:

    (i) you are a Custodian (as that term is defined in ASIC Class Order 09/425); and

    (ii) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;

(g) you acknowledge your application is irrevocable and unconditional;

(h) you declare that all details and statements in your Application Form are true and complete and not misleading;

(i) you authorise STW to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail;

(j) you acknowledge that STW may at any time determine that your Application Form is valid, in accordance with this Booklet, even if the Application Form is incomplete, contains errors or is otherwise defective;

(k) you acknowledge that no interest will be paid on any application monies held pending the issuance of the New Shares or subsequently returned to you for any reason;

(l) you accept that STW at their absolute discretion can make reductions in issuance of New Shares under a Scale-back;

(m) you acknowledge that STW is not liable for any exercise of its discretions referred to in this Booklet;

(n) you accept the risk associated with any refund that may be dispatched to you to by cheque to your address or by direct credit to your nominated bank account as shown on STW's register;

(o) you are responsible for any dishonour fees or other costs STW may incur in presenting a cheque for payment which is dishonoured;

(p) you acknowledge that the New Shares have not, and will not be, registered under the US Securities Act or the securities law of any state or other jurisdiction outside Australia or New Zealand and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;

(q) you agree not to send any materials relating to the SPP to any person in the United States or that is or is acting for the account or benefit of a US person;

(r) you acknowledge to be bound by the constitution of STW;

(s) you acknowledge that neither STW nor Computershare Investor Services Pty Limited ("**Registry**") has provided you with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and buy New Shares, and that this Booklet has been prepared without taking into account the objectives, financial situation, tax position or needs of individuals; and

(t) you are aware, and accept the risk, that the market price of Shares may change between the date of the SPP offer and the date when New Shares are issued to you under the SPP, and that the SPP Price you pay for New Shares under the SPP may exceed the market price of Shares on the Issue Date.

11. **Timetable**

11.1 Subject to clause 11.2:

(a) (**Record Date**) the offer is made to all persons registered as holders of Shares at 7.00pm (Sydney time) on 29 October 2012 whose address in the share register of STW is in Australia or New Zealand;

(b) (**Opening Date**) the SPP offer opens on 12 November 2012;

(c) (**Closing Date**) the SPP offer closes at 5.00pm (Sydney time) on 26 November 2012;

(d) (**Scale-back announcement**) any Scale-back (if any) will be announced to the ASX on 30 November 2012;

(e) (**Issue Date**) STW proposes to issue the New Shares on 4 December 2012;

(f) (**Trading Date**) STW expects trading on ASX of the New Shares issued under the SPP to commence on 5 December 2012; and

(g) (**Despatch Date**) the date on which transaction confirmations are sent to shareholders and if applicable, a direct credit deposit to your nominated account is made or refund cheque is despatched as a result of any Scale-back being applied to your allotment.

11.2 STW may vary any of the above dates in clause 11.1 at its absolute discretion (even if the offer has been opened, or BPAY payments or Application Forms have been received) by lodging a revised timetable with ASX.

12. **No underwriting**

12.1 The SPP is not underwritten.

13. **Class order compliance**

A registered holder of Shares will be ineligible to participate in the SPP if their participation would be in breach of ASIC Class Order 09/425.

14. **Dispute resolution, waiver, withdrawal, suspension, and termination**

STW may settle, in any manner it deems, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates. STW reserves the rights to waive strict compliance with any provisions of this Booklet, to amend or vary the terms and conditions set out in this Booklet and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where STW does not notify you of that event.

15. **Governing Law**

This Booklet and the offer under the SPP is governed by the laws in force in New South Wales.

Before you apply for New Shares under the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). STW and its officers make no recommendation about whether or not you should apply for New Shares under the SPP, and nothing in these Terms and Conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

This Booklet does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdictions. Neither the SPP nor the New Shares have been or will be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration.

stw group

STW Communications Group Limited
ABN 84 001 657 370

For all enquiries:

Phone:
(within Australia) 1300 855 080
(outside Australia) 61 3 9415 4000

Web:
www.investorcentre.com/contact

000001 000 SGN
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:

See over for details of the Offer and how to make your payment

Share Purchase Plan Application Form

Your payment must be received by 5:00pm (Sydney time) on Monday, 26 November 2012

This is an important document that requires your immediate attention. Before completing or submitting this Application Form, you should read the STW Communications Group Limited share purchase plan booklet dated 8 November 2012 ("**Booklet**") which accompanies this Application Form. If you do not wish to purchase new STW Communications Group Limited shares ("**New Shares**") under the Share Purchase Plan ("**SPP**"), there is no need to take further action.

This Application Form can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By submitting an Application Form or making payment you agree to be bound by the Constitution of STW Communications Group Limited and that the submission of this Application Form or making of this payment constitutes an irrevocable offer by you to subscribe for New Shares on the terms and conditions of the SPP as set out in the Booklet.

In addition, by submitting the Application Form or making payment you will be deemed to have made the acknowledgements set out in section 10 of the Booklet and in particular you certify that the total of the application price for the following does not exceed $15,000:

· the New Shares the subject of your application;
· any other New Shares or any arrangement similar to the SPP in the 12 months before the date of your application;
· any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
· any other shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such shares,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP.

Custodians should request a Custodian Certificate when making an application on behalf of participating beneficiaries. To request a Custodian Certificate or if you would like further information on how to apply on behalf of beneficiaries, you should contact Computershare on the numbers listed above.

STW Communications Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application. Any determinations by STW Communications Limited will be conclusive and binding on all eligible shareholders and other persons to whom the determination relates. STW Communications Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all eligible shareholders even where STW Communications Limited does not notify you of that event.

Step 1: Registration Name

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Note that new shares may be purchased in increments as set out on the reverse of this form. Note that the amount chosen may be subject to scale back in accordance with the terms and conditions of the SPP.

Choose one of the payment methods shown below.
BPAY®: See overleaf. Do not return the slip with **BPAY** payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque or bank draft payable in Australian dollars to "**STW Communications Group Limited - Offer A/C**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the slip below as indicated. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

STW Communications Group Limited SPP
Payment must be received by 5:00pm (Sydney time) on Monday, 26 November 2012

Turn over for details of the SPP ➔

STW Communications Group Limited
Share Purchase Plan Application Form

X 9999999991 I ND

For your security keep your SRN/ HIN confidential.

STEP 1 Registration Name & SPP Details

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Entitlement No: 00005856

Offer Details:

Record Date: **7:00pm (Sydney time) on Monday, 29 October 2012**

Minimum value available to purchase: **$500** **of New Shares**

Maximum value available to purchase: **$15,000** **of New Shares**

STEP 2 Make Your Payment

BPAY

Biller Code: 209064
Ref No: 1234 5678 9123 4567 89

Contact your financial institution to make your payment from your cheque or savings account.

Pay by Mail:

Make your cheque, money order or bank draft payable to "**STW Communications Group Limited - Offer A/C**".
Return your cheque with the below slip to:

Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY®, you do not need to return the slip below. Your payment must be received by no later than 5:00pm (Sydney time) on 26 November 2012. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited ("**CIS**") nor STW Communications Group Limited accepts any responsibility for loss incurred through incorrectly completed BPAY® payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY® are received by this time.

If you are paying by cheque, bank draft or money order the slip below must be received by CIS by no later than 5:00pm (Sydney time) on 26 November 2012. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other eligible shareholders will need to affix the appropriate postage. Return the slip below with cheque attached. Neither CIS nor the Company accepts any responsibility if you lodge the slip below at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by CIS as registrar for the securities issuer (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS using the details provided above or email privacy@computershare.com.au

Detach here

Purchase Details for STW Communications Group Limited (choose one option)

☐ $500 worth of New Shares OR ☐ $1,000 worth of New Shares OR ☐ $2,000 worth of New Shares

☐ $5,000 worth of New Shares OR ☐ $10,000 worth of New Shares OR ☐ $15,000 worth of New Shares

Entitlement No: 00005856

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

I/We acknowledge these amounts may be scaled back in accordance with the terms of the SPP.

Payment must be received by 5:00pm (Sydney time) on Monday, 26 November 2012

Contact Details

Contact Name ____________________ **Daytime Telephone** ____________

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A$

12345678912345678 9+0000000001-3051+14