



CSG Ltd

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21 December 2011

ASX Announcement

Market Update

CSG Limited (ASX:CSV) advises that following engagement with the various parties that have expressed interest in acquiring CSG Limited or CSG's businesses, the CSG Board has decided to close the process in relation to potential acquisition transactions. This decision has been made because the Board has concluded that the current process will not result in a transaction which is in the best interests of CSG shareholders. In this regard, the indicative, non-binding proposal announced on 29 September 2011 at \$1.20 per CSG share did not result in an offer.

The initial unsolicited proposal to acquire all the shares of CSG led to initiation of a process of engaging with all interested parties in the CSG businesses. This process has been costly, and despite best efforts, disruptive to both management and staff and created uncertainty with CSG's customers. The conclusion of the process will enable CSG management to fully focus on various growth opportunities in accordance with the strategy outlined in our AGM Presentation of 24 November 2011.

The CSG Board remains confident about the position and future prospects of CSG's businesses in Australia and New Zealand.

Kim Clark
Company Secretary
CSG Limited

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