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## ASX ANNOUNCEMENT

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### TAG SELLS STAKE IN UNIQUE WORLD GROUP

- **Jacobs buys 100% of Unique World consulting business**
- **Simultaneous management buyout of RecordPoint Software business**
- **Transactions completed today**
- **Tag's share of net proceeds \$5.4 million**

**Sydney – 2 December 2011 – Tag Pacific Limited** (ASX: TAG) is pleased to report that it has today reached agreement and completed the sale of its 38% shareholding in the Unique World Group.

The Unique World Group has two distinct components – the Unique World consultancy business and the RecordPoint Software business. Unique World's consulting business has been acquired by Jacobs Australia Pty Ltd, a subsidiary of Jacobs Engineering Group Inc. (NYSE: JEC). Jacobs is one of the world's largest and most diverse providers of professional technical services, with annual revenues of nearly \$10 billion. The RecordPoint Software business has been acquired by RecordPoint management in a simultaneous transaction, resulting in Tag Pacific having no residual interest in either business.

Tag's involvement with the Unique World Group dates back over a decade and its stake has historically been equity accounted. The investment was acquired in stages between 2000 and 2004 for a total cash outlay of approximately \$1.1 million. In the year to 30 June 2011, Tag's equity accounted share of the Unique World Group profit after tax was \$0.6 million.

With net proceeds of approximately \$5.4 million, this will represent a pre-tax profit in the 2012 financial year of approximately \$3.0 million based on the carrying value of approximately \$2.4 million at 30 June 2011. This equates to a gain of 4.2 cents per Tag share. A substantial part of this profit is capital in nature and is offset by existing capital losses which have not previously been brought to account.

Cash proceeds from all sources totalling \$4.6 million were received at completion today and a further \$0.8 million is being held in an escrow account and will be released in two equal instalments on the first and second anniversaries of the transaction, subject to any warranty or other claims under the transaction documentation.



“The sale of our Unique World Group investment has delivered us a healthy profit and tops up our cash reserves at the same time,” said Tag Chairman Peter Wise. “It follows on from the exit of our iSoft stake in July 2011 and marks the end of a decade long direct investment in the information technology area.”

Commenting on the rationale behind the sale, Mr Wise referred to his comments in the 2011 Annual Report in which he had noted that Tag was transitioning itself from being a strategic investor with diversified investments to a strategic investor with focussed investments.

“A few months ago we alluded to the need to make the inherent strengths and intrinsic value of the Tag Group more evident,” Mr Wise said. “This moves us further along that path, but importantly it allows us to focus on the power sector in which we have already developed a significant footprint through our 60% interest in the MPower Group. Between Tag and MPower we now have additional capacity to look at the expansion of our existing interests as well as the development of Tag’s increasingly focussed investment horizon”.

Unique World Group was advised on the transaction by the Newport Capital Group.

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