

# GARRATT'S LIMITED

ACN 000 003 725

Telephone: +61 2 9743 0988 Facsimile: +61 2 9736 2291

---

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

20 March 2000

Via Facsimile To: 1300 300 021

## ANNOUNCEMENT

### ELECTRODATA PTY LIMITED

The Board of Garratt's Limited ("Garratt's") today announced that it has agreed to accept an offer by Syman Pty Limited ("Syman") to purchase Electrodata Pty Limited ("Electrodata") for consideration of A\$2.0 million.

Syman is a company in which Dr. Stanley Baker has an interest.

The sale of Electrodata will result in a capital gain of A\$529,000 for Garratt's. There will also be a reversal of the provision of A\$200,000 against this investment.

Electrodata was established by Dr. Baker about 30 years ago. Garratt's acquired Electrodata in September 1994. For the six months to 31 December 1999, Electrodata's contribution to the Garratt's Group was substantially less than that from the other operations of the Group. The proceeds from the sale of Electrodata will add to the Group's working capital – including the funds required for the investment in the Agent 13 point-of-purchase interactive multimedia technology.

The sale is subject to:

1. Approval by St. George Bank to release the Garratt's Group from the guarantees and other obligations pursuant to the two research and development syndications entered into in 1995 and 1996;
2. Confirmation by AusIndustry that Electrodata shall be granted funding under the AusIndustry START Funding Scheme – as indicated in their letter of 16 February 2000; and
3. Approval of the shareholders of Garratt's.

Christopher Campbell  
Group Managing Director

*Tel: +61 2 9736 0222*

*Fax: +61 2 9736 2291*