

GARRATT'S LIMITED

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Company Announcements Office
Australian Stock Exchange
Level 4
20 Bridge Street
Sydney NSW 2000
Via Facsimile To: 1300 300 021

ANNOUNCEMENT

SALE OF INTEREST IN I C & COUNT TECHNOLOGIES LIMITED

Mr. T. Thangathurai passed away on 23 December 2002.

Garratt's Limited intends to continue the action in the Supreme Court of New South Wales against the estate of the late Mr. Thangathurai.

Christopher Campbell
Group Managing Director