

14 December 2009

ASX Limited  
Company Announcements Office  
Exchange Centre  
Level 4  
20 Bridge Street  
Sydney NSW 2000

**Photon Group Limited (Photon) – Takeover Bid for Dark Blue Sea Limited (DBS)**

We enclose, for immediate announcement to the market, a copy of a Notice of Variation under Section 650D of the Corporations Act to extend the offer period in relation to Photon's off-market bid for all of the ordinary shares in DBS.

A copy of the Notice of Variation will be sent to all DBS shareholders to whom offers were made under the bid.

For the purposes of Listing Rule 3.2, Photon gives notice that:

- Photon (and its associates) had a relevant interest in 29.79% of DBS shares when the first of the offers was made; and
- at the date of the extension, Photon (and its associates) have a relevant interest in 85.01% of DBS shares.

Photon's offer is now scheduled to close on 21 December 2009, unless further extended or withdrawn in accordance with the Corporations Act. Photon encourages DBS shareholders to accept the offer as soon as possible.

Yours faithfully



**Clare Battellino**  
**Chief Financial Officer**

For personal use only

**Photon Group Limited (ACN 091 524 515)**  
**Off-Market Bid for**  
**Dark Blue Sea Limited (ACN 091 509 796)**

**Notice of Variation - extending Offer Period**

---

To: Dark Blue Sea Limited (**DBS**)

And to: ASX Limited

And to: Each person to whom Photon Group Limited (**Photon**) has made an off-market takeover offer dated 13 November 2009.

This notice of variation (**Notice of Variation**) is given under Section 650D of the Corporations Act by Photon in relation to the offers dated 13 November 2009 (**Offers**) under its takeover bid for all the ordinary shares in DBS, the terms of which are contained in the bidder's statement from Photon dated 30 October 2009.

**Extension of the Offer Period**

Photon gives notice that the period which the Offer is open for acceptance (**Offer Period**) is varied by extending the close of the Offer Period from 7.00pm (Sydney time) on 14 December 2009 **to 7.00pm (Sydney time) on 21 December 2009** (unless further extended or withdrawn in accordance with the Corporations Act).

**Authorisation**

This Notice of Variation is dated 14 December 2009, the date it was lodged with ASIC. Neither ASIC nor any of its officers takes any responsibility for the contents of this Notice of Variation. This Notice of Variation has been approved by a resolution passed by the directors of Photon.

Dated: 14 December 2009

Signed for and on behalf of Photon Group Limited



Tim Hughes  
**Executive Chairman**



Matthew Bailey  
**CEO and Director**

For personal use only