

11 March 2013

Lodged by ASX Online

The Manager Company Announcements Office ASX Limited Level 4, 20 Bridge Street Sydney, NSW 2000

Dear Sir/Madam

CLARIFICATION OF PHASE 1 SMART LOCKER DEPLOYMENT WITH SINGAPORE POST

TZ Limited (the "Company" or "TZL") refers to its announcement to the ASX dated 7 March 2013 ("7 March 2013 Announcement") and wishes to make the following clarifications to that announcement:

- 1. The 7 March 2013 Announcement was not a joint announcement of the Company and Singapore Post Limited ("Singapore Post").
- 2. The 7 March 2013 Announcement stated:

"User acceptance testing of the back-end infrastructure was completed successfully in early February and the initial Smart Locker deployment has just been completed with successful installation and commissioning."

This statement represents the opinion of the Company. The Company has been advised by Singapore Post that it is the view of Singapore Post that the pilot Smart Locker banks have not yet been successfully commissioned.

3. The 7 March 2013 Announcement stated:

"The official launch of the network to the public is scheduled for later this month."

The Company has been advised by Singapore Post that any launch of the network to targeted members of the public is dependent upon the successful commissioning of the pilot Smart Locker banks by Singapore Post.

4. The 7 March 2013 Announcement stated:

"Phase 2 of the five phase program will progress once the network is fully operational and should see the roll-out of an additional 50 locker banks over the next 12 months."

Given that the Company has been advised by Singapore Post that the pilot Smart Locker banks have not yet been successfully commissioned there is no guarantee there will be a roll out of an additional 50 locker banks over the next 12 months. However, it is the expectation of the Company that if the pilot Smart Locker banks are successfully commissioned then Singapore Post is likely to agree to a roll out of between an additional 50 to 100 smart locker banks over the next few years.

TZ Limited

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About TZ Limited

TZ Limited is an Australian public company listed on the Australian Stock Exchange (ASX: TZL). Through its two main operating subsidiaries, Telezygology, Inc. and Product Development Technologies, Inc., TZ Limited employs a significant number of professional resources deployed in 10 offices across five international locations, in businesses focused on technology commercialization and multi-disciplinary design and engineering services.

For additional information on TZ, please visit www.tz.net.