

FUNDING

Norwood Abbey Ltd advises that it has completed two transactions that positively impact the company's financial position.

The company has negotiated an extension of the convertible loan from Lettered Management Pty Ltd to December 31 2010. The loan will be interest free and will convert automatically upon a completion of the proposed Sino-Excel deal. The company has agreed to issue a further 9.5 million shares as consideration for the interest-free extension. Further to this 10 million shares and 5 million options exercisable at \$0.015 and expiring on December 31, 2014 are to be issued in consideration of the facilitation of previous extensions and variations to the loan agreement.

The company has also raised \$250,000 through an additional converting note issue. The notes expire on October 27 2010. The notes convert automatically at 1 cent on completion of the proposed Sino-Excel deal. Upon conversion, each share issued will entitle the holder to one option exercisable at 1.5 cents on or before June 30 2014.

To find out more about the Norwood group, visit www.norwoodabbey.com

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