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## Rights Issue Shortfall

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- Rights Issue closed
  - As anticipated, shortfall of around \$10m available to be placed with sophisticated investors
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**Friday, 13 June 2008:** The Board of 3Q Holdings Limited (ASX: TQH) today advised that the non renounceable Rights Issue at \$0.24 per share closed at 5.00pm on 4 June 2008 with 56,337 valid acceptances having been received for an application amount of \$13,521.

These shares were allotted on 12 June 2008. At that time the Company had 147,501,797 shares on issue, all of which will be listed on the ASX.

New holding statements are expected to be despatched to shareholders on 13 June 2008, and the new shares are expected to trade on the ASX from this date.

As the Company previously indicated - at the time of the announcement of the Rights Issue – three shareholders currently hold some 84% of the shares of the Company: Eastfall Pty Limited (39%), Elabrook Pty Limited (39%) and AR Investments Limited (6%), and these shareholders are related to three of the Directors of the Company, Shaun Rosen, Clive Klugman and Mark McGeachen, and an executive of the Company, Davy Rosen.

In the interests of allowing for the introduction of new investors and reducing the dominance of these shareholders, and in increasing the spread and liquidity of the shares generally, these shareholders gave up their rights to participate in the offer, and allowed the shares which would otherwise have been issued to them to be available to be placed with new shareholders. This will have the effect of diluting the interest these shareholders have in the Company.

The shortfall amount is \$9,986,479 representing 41,610,330 shares.

The Directors will now work with the Company's financial advisers to seek to place the shortfall shares with sophisticated investors over the next three months. While the equity capital markets remain very challenging, the Board continues to be very satisfied with the operational performance

of the Company, and believes that there is scope to work with potential new investors in the Company on this basis.

The Board looks forward to updating shareholders on the progress of the placement.

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**About 3Q Holdings**

*3Q Holdings Limited (ASX: TQH) has been listed on the ASX in its current form since 28 December 2005. It originally acquired 100% of QQQ Systems, a software company that provides software applications to the retail industry in Australia and New Zealand – with both point of sale (POS) and head office solutions into a wide range of retail clients operating in the fashion, electronics, furniture, general merchandise and discount variety industries.*

*In March 2006 the company acquired the San Diego based Applied Retail Solutions business (ARS). ARS has been providing software and services to mid-sized and large retailers in the United States since 1987. Its core product "OnePointe" provides a Post to Host solution in market segments such as apparel, footwear, entertainment, discount and variety, giving TQH an excellent entry into the US retail software and services market.*

*New Zealand based AdvanceRetail Technology was acquired by TQH in March 2007, and is a leading retail solutions provider with offices in Auckland, Sydney and Brisbane and representation in Malaysia, China and Singapore – giving it a high quality customer base in Australia, New Zealand and Asia. The company has a range of strategic alliances through which the Company takes its products and services to market, including industry leaders that include SAP, Microsoft and IBM.*

*In December 2007 the company acquired Island Pacific, which provides access to market leading retail merchandising, store operations, CRM, and multi-channel software solutions internationally. With offices in the United States and the United Kingdom, TQH not only has better access to those markets, but has the advantage of a springboard into the broader European markets. Island Pacific was founded in 1978 and has developed a reputation for delivering high-quality, high-reliability software to the retail industry. The company is headquartered in Irvine, California.*