

SP TELEMEDIA LIMITED
ACN 093 058 069

SECOND SUPPLEMENTARY BIDDER'S STATEMENT

1. Introduction

This document is a supplementary bidder's statement given pursuant to Division 4 of Part 6.5 of the *Corporation Act 2001* (**Corporations Act**) in compliance with the requirements of Section 644 of the Corporations Act (**Second Supplementary Bidder's Statement**). It is the second supplementary bidder's statement issued by SP Telemedia Limited (**SP Telemedia**) in relation to the off-market takeover offer to acquire all of the ordinary shares in Chariot Limited (**Chariot**) by SP Telemedia.

This Second Supplementary Bidder's Statement supplements and is to be read in conjunction with:

- the original bidder's statement dated 22 April 2008 issued by SP Telemedia (**Original Bidder's Statement**); and
- the first supplementary bidder's statement dated 6 May 2008 issued by SP Telemedia (**First Supplementary Bidder's Statement**).

Unless the context otherwise requires, capitalised terms in this Second Supplementary Bidder's Statement have the same meaning as given to them in Section 9 of the Original Bidder's Statement.

2. Supplementary information

SP Telemedia provides the following supplementary information in relation to the Original Bidder's Statement and the First Supplementary Bidder's Statement.

A. Acquisition of an interest in Chariot

Section 7.2(3) of the Original Bidder's Statement is titled "*No price paid for Chariot Shares by SP Telemedia*". SP Telemedia notes that, as detailed in that section, SP Telemedia acquired an interest in the Chariot shares held by TPG through its acquisition of all of the issued capital in TPG.

B. Brokerage Fees payable in respect of the Sale Facility

Section 7.3(1) of the Original Bidder's Statement indicates that Shareholders who participate in the Sale Facility will receive the proceeds of sale net of brokerage fees payable and all other costs and expenses reasonably incurred by ABN AMRO Morgans in respect of the Sale Facility. SP Telemedia wishes to clarify that Shareholders who participate in the Sale Facility will receive the proceeds of sale of the New SP Telemedia Shares to which they are entitled free of any fees payable in connection with participation in the Sale Facility, including brokerage fees.

Section 8.10 of the Original Bidder's Statement provides details of the Offer in relation to Foreign Shareholders. SP Telemedia wishes to amend the formula to calculate the amount to be paid to accepting Foreign Shareholders by deleting the description of "Net Proceeds of Sale" and replacing it with the following description such that accepting Foreign Shareholders will receive the proceeds of the SP Telemedia shares to which they are entitled free of any fees and expenses, including brokerage fees:

"Net Proceeds of Sale = the total proceeds of sale of the SP Telemedia Shares allotted to the Nominee with no deduction for any expenses of sale and of appointing the Nominee."

C. Responsibility for the content of the Original Bidder's Statement and Original Target's Statement dated 22 April 2008 (Combined Statement)

Notwithstanding that the Combined Statement has "*SP Telemedia*" on the header of every page and "*Bidder's Statement and Target Statement*" on the footer of every page, SP Telemedia takes full responsibility only for the content of the Letter from the Chairman of SP Telemedia in Section 1 of the Combined Statement and Section 2 of the Combined Statement, being the Original Bidder's Statement.

3. Other

A copy of this Second Supplementary Bidder's Statement was lodged with ASIC on 28 May 2008. This Second Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Original Bidder's Statement or the First Supplementary Bidder's Statement.

Neither ASIC nor any of its officers takes any responsibility for the content of this Second Supplementary Bidder's Statement.

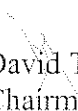
4. Authorisation

This Second Supplementary Bidder's Statement has been approved by a unanimous resolution passed by all Directors of SP Telemedia.

5. Date

This Second Supplementary Bidder's Statement is dated the 28 May 2008 which is the date it was lodged with ASIC.

Signed for and on behalf of SP Telemedia Limited.


David Teoh
Chairman
28 May 2008