

CONECO LIMITED

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13 January 2009

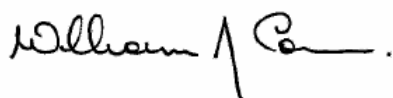
COMPLETION OF THE ACQUISITION OF WORLD WIDE ENTERTAINMENT PRODUCTION AND SALES PTY LTD

Coneco Limited (the **Company**) today completed the acquisition of World Wide Entertainment Production and Sales Pty Ltd (**World Wide Entertainment**). As a result:

- World Wide Entertainment is now a wholly-owned subsidiary of the Company;
- the name of the Company will change to World Wide Entertainment Group Limited;
- John Bertrand, Andrew Balaam and Jonathan Hutchings have become Directors of the Company, and Edgar Hung has ceased to be a Director of the Company. Jonathan Hutchings is now the Managing Director of the Company and Bill Conn remains the Chairman of the Company;
- successful applicants under the Company's recent capital raising will shortly be issued their shares, and this will result in ASX's shareholder spread requirement being met. Holding statements are expected to be issued to these successful applicants on 15 January 2009; and
- the auditor of the Company is now WHK Horwath.

We are confident that the acquisition of World Wide Entertainment is a real turning point for the Company, and we are looking forward to leading the further development and growth of this business for the benefit of all of the Company's shareholders.

Enquiries in relation to the Company should be directed to the Managing Director, Jonathan Hutchings on 03 5225 5400.



Bill Conn
Chairman