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NOTICE OF A CHANGE IN THE PERCENTAGE LEVEL OF A SUBSTANTIAL SHAREHOLDER'S INTEREST *

* Asterisks denote mandatory information

Name of Announcer *	NETELUSION LIMITED
Company Registration No.	N.A.
Announcement submitted on behalf of	NETELUSION LIMITED
Announcement is submitted with respect to *	NETELUSION LIMITED
Announcement is submitted by *	Michael Ng Lai Yick
Designation *	Executive Chairman
Date & Time of Broadcast	08-Feb-2010 12:45:11
Announcement No.	00029

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

- Date of notice to issuer * 04-02-2010
- 2. Name of <u>Substantial Shareholder</u> * Dr Soh Guan Cheow Anthony ("Dr Soh")
- 3. Please tick one or more appropriate box(es): *
 - Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

>> PART II

- 1. Date of change of [Select Option]
- 2. Name of Registered Holder
- 3. Circumstance(s) giving rise to the interest or change in interest

Please specify details

- [Select Option]
- 4. Information relating to shares held in the name of the Registered Holder

No. of	[Select	Option]	held	before
the cha	nge			

As a percentage of issued share % capital

No. of N.A. which are subject of this notice

As a percentage of issued share % capital

Amount of consideration (excluding brokerage and stamp duties) per share paid or received

No. of N.A. held after the change

As a percentage of issued share % capital

>> PART III				
1.	Date of change of <u>Deemed Interest</u>	03-02-2010		
2.	The change in the percentage level	From 27.92 % To 23.28 %		
3.	3. Circumstance(s) giving rise to the interest or change in interest	# Others		
# Please specify details	# Please specify details	Dilution of shareholding as a result of the placement of 30,000,000 Placement Shares in the capital of the Company.		
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	The change in the percentage level is the result of a transaction.		

>> PART IV

1. Holdings of <u>Substantial Shareholder</u>, including direct and deemed interest:

	Direct	Deemed
No. of shares held before the change	0	42,000,000
As a percentage of issued share capital	0 %	27.92 %
No. of shares held after the change	0	42,000,000
As a percentage of issued share capital	0 %	23.28 %

Footnotes	(i) Dr Soh is deemed to be interested in the 42,000,000 shares held in the name of Asia Pacific Links Ltd.(ii) The percentage (before the change) under Parts III & IV are calculated based on the share capital of 150,422,582 shares as at 2 February 2010.
	(iii) The percentage (after the change) under Parts III & IV are calculated based on the enlarged share capital of 180,422,582 shares as at 3 February 2010.
Attachments	Total size = 0 (2048K size limit recommended)

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