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Notice of Extraordinary General Meeting

eServGlobal Limited ACN 052 947 743

Tuesday 22 January 2013
at 11.00am AEDST

To be held at The Grace Hotel
77 York Street
SYDNEY NSW 2000
AUSTRALIA

This document includes forward-looking statements. The words "believe", "anticipate", "expect", "intend", "aim", "plan", "predict", "continue", "assume", "positioned", "may", "will", "should", "shall", "risk" and any other similar expressions that are predictions of or indicate future events and future trends identify forward-looking statements. These forward-looking statements include all matters that are not historical facts. Shareholders should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are in many cases beyond the Company's control. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance, and the Company's actual results of operations, financial condition and liquidity, and the development of the industry in which it operates may differ materially from that made in or suggested by the forward-looking statements contained in this document. The cautionary statements set forth above should be considered in connection with any subsequent written or oral forward-looking statements that the Company, or persons acting on its behalf, may issue. These forward-looking statements are made as of the date of this document and are not intended to give any assurances as to future results. Save as required by law or regulation the Company undertakes no obligation to update these forward-looking statements, and will not publicly release any revisions it may make to these forward-looking statements that may result from events or circumstances arising after the date of this document.

Chairman's Letter

18 December 2012

Dear Shareholder,

Extraordinary General Meeting

This booklet contains notice of an extraordinary general meeting of eServGlobal Limited's shareholders.

On 29 November 2012, the Company announced an institutional placing of 29,507,815 shares (being approximately 15% of the issued share capital at that time) to enhance the ability of the Company to compete for larger contracts and accelerate development for HomeSend and mobile money services. The placing was oversubscribed, presenting the opportunity to raise additional capital for the purpose of repaying the Company's shareholder loans.

This extraordinary general meeting has been called, therefore, for the purpose of approving the issue of a further 22,690,476 shares (approximately 10% of the issued share capital after the placing outlined above). These additional funds, if approved by shareholders, will go to the repayment of the existing shareholder loans.

The shareholder loans are held by entities associated with three directors of the Company, Craig Halliday and James Brooke, and myself. As a result of our interest in the outcome of the meeting, we shall not, in our capacity as directors, be giving a recommendation in respect to the resolution and will not be voting on it as shareholders. As a result of my personal interest in the matter, I will not chair the extraordinary general meeting and will pass that responsibility to one of the independent directors, Steve Baldwin.

The independent Board members (Steve Baldwin, David Smart, and Francois Barrault) recommend that you vote in favour of the proposed share issue and intend to vote their own shareholdings in support of the resolution. Details of the proposed share issue and the reasons for repaying the shareholder loans are described in detail in the Explanatory Memorandum, which I encourage you to read in its entirety.

Yours faithfully,



Richard Mathews
Chairman
eServGlobal Limited

Determination of entitlement to attend and vote at the Extraordinary General Meeting ("EGM")

The Company has determined, in accordance with the Corporations Act, that for the EGM or any adjourned EGM, Shares will be taken to be held by those persons recorded in the Company's register of members as at 11.00am AEDST on 20 January 2013.

Depository Interest (DI) Holders (UK only) wishing to attend the EGM are required to request the appropriate authority from the depository interest trustee and registered Shareholder, ComputerShare Clearing Pty Ltd. A request can be made by returning the form at the bottom of the Form of Instruction being sent to DI Holders. Please note that DI Holders will not be permitted to vote in person at the EGM.

Voting by proxy

A Shareholder who is entitled to attend and vote at the EGM may appoint a proxy to attend and vote at the EGM on behalf of that Shareholder. A proxy need not be a Shareholder of the Company. If a Shareholder is entitled to cast two or more votes at the EGM, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify the proportion or the number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the Shareholder's votes on a poll.

A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.

Proxies may be lodged with the Company's share registry Computershare Investor Services Pty Limited:

<p>Australia (Proxy Forms)</p> <p>By mail: GPO Box 242 MELBOURNE VIC 3001 AUSTRALIA</p> <p>By facsimile: 1800 783 447 (inside Australia) +61 3 9473 2555 (outside Australia)</p>	<p>United Kingdom (CREST Voting Instruction)</p> <p>Holders of Depository Interests in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.</p> <p>In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a "CREST Voting Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST).</p>
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To be effective, the Company must receive the completed proxy form and, if the form is signed by the Shareholder's attorney or authorised representative, the authority under which the proxy form is signed (or a certified copy of the authority) by no later than 11.00am AEDST on 20 January 2013.

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than 3:00 p.m. (GMT) 18 January 2013. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. Holders of Depository Interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the Depository Interest holder concerned to take (or, if the Depository Interest holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this connection, Depository Interest holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Notice of Extraordinary General Meeting

eServGlobal Limited ACN 052 947 743

Notice is given that an Extraordinary General Meeting of eServGlobal Limited will be held at 11.00am Sydney time (AEDST) on Tuesday 22 January 2013 at The Grace Hotel, 77 York Street, Sydney, New South Wales, Australia.

Agenda

Business

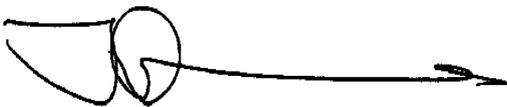
1 Issue of Shares

To consider and, if thought fit, to pass the following proposed resolution as an ordinary resolution:

'That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval be given to issue up to 22,690,476 fully paid ordinary shares on the terms as detailed in the Explanatory Memorandum which forms part of and accompanies this Notice of Meeting.'

DATED 18 December 2012

By Order of the Board

A handwritten signature in black ink, consisting of a stylized 'T' and 'R' followed by a long horizontal line.

Tom Rowe

Company Secretary
eServGlobal Limited

Explanatory Memorandum

eServGlobal Limited ACN 052 947 743

Explanatory Memorandum

eServGlobal Limited ACN 052 947 743

The information in this Explanatory Memorandum is provided to Shareholders of eServGlobal Limited in compliance with the Corporations Act, Listing Rules, AIM Rules and the Company's constitution.

Introduction

This Explanatory Memorandum is despatched with and forms part of the notice of extraordinary general meeting ("**EGM**").

All Shareholders should read this Explanatory Memorandum in full and if they have any questions, obtain professional advice before making any decisions in relation to the resolutions to be put to Shareholders at the EGM.

Glossary of Terms

In the attached Notice of Meeting and Explanatory Memorandum the following words and expressions have the following meanings:

AIM	means AIM, a market of the London Stock Exchange.
AIM Rules	means together the AIM Rules for Companies and the AIM Rules for Nominated Advisers governing admission to and the operation of AIM.
AIM Rules for Companies	means the AIM Rules for Companies published by the London Stock Exchange.
AIM Rules for Nominated Advisers	means the AIM Rules for Nominated Advisers published by the London Stock Exchange.
ASX	means the ASX Limited ACN 008 624 691 and the market that it operates.
Board	means the board of Directors of the Company.
Chairman	means the Chairman of the Company as approved from time to time and includes an acting Chairman.
Company or eServGlobal Corporations Act	means eServGlobal Limited ACN 052 947 743.
DI Holders	means the <i>Corporations Act 2001</i> (Cth).
Directors	means holders of depositary interests in the Company.
EGM	means the directors of the Company from time to time, and Director means any one of them.
EGM	means the extraordinary general meeting of the Company to be held on Tuesday 22 January 2013.
Explanatory Memorandum	means the explanatory memorandum to the notice of meeting contained in this booklet.
Listing Rules	means the official listing rules of ASX.
Notice and Notice of Meeting	means the Notice of Meeting included in this document.
Proxy Form	means the proxy form enclosed with this document.
Share or Ordinary Shares	means an ordinary share in the capital of the Company, the terms of which are contained in the Company's constitution.
Shareholders	means the holders of the Shares from time to time.
UK Listing Authority	means the Financial Services Authority acting in its capacity as the competent authority for the purposes of Part VI of the UK Financial Services and Markets Acts 2000 (as amended).
\$	Unless denoted otherwise, all references to \$ in this document are to Australian dollars.

Share Issue

Background

1. On 29 November 2012, the Company entered into an agreement to:
 - (a) issue 29,507,815 Shares, with 17,807,815 Shares issued at £0.21 per share on 4 December 2012 and 11,700,000 Shares issued on 5 December 2012 at \$0.32 per share ("First Placing Shares"); and,
 - (b) issue 22,690,476 Shares at £0.21 per share, subject to Shareholder approval at a general meeting to be held on or before 22 January 2013 ("Second Placing Shares").
2. The First Placing Shares were issued within the Company's capacity under ASX Listing Rule 7.1, which in general terms permits the Company to issue up to 15% of its issued Shares in any 12 month period.
3. The issue of the Second Placing Shares exceeds the Company's capacity under Listing Rule 7.1 and Shareholder approval is required before the Second Placing Shares may be issued. It is the approval of the issue of the Second Placing Shares that is sought at this meeting.

Shareholder Loans

4. In August 2011, the Company established a loan facility with the Company's then three largest shareholders (Guinness Peat Group, Henderson, MHB Holdings/Halliday LLC) for an amount of \$14 Million ("Shareholder Loans").
5. The Shareholder Loans were put in place to ensure that the Company had adequate working capital at a time when the Company was to return approximately \$57 Million to its shareholders following the sale of its USP business to Oracle, as approved at an extraordinary general meeting held on 8 August 2011. At the time, the Company was facing a claim by Oracle over \$11.5 Million of the escrowed proceeds of that sale.
6. Since August 2011, the Oracle dispute has been satisfactorily resolved and there have been partial repayments of the Shareholder Loans. At the date of this notice of meeting, the balance outstanding on the Shareholder Loans is \$7.2 Million. In the absence of the Second Placing being recommended to shareholders, \$1.2 Million is to be repaid in August 2013 to Guinness Peat Group and the balance of \$6.0 Million, owed to entities associated with directors, Richard Mathews, Jamie Brooke and Craig Halliday, is to be repaid in February 2014.
7. The interest rate for the Shareholder Loans is 9.75% per annum and the loans are secured by a fixed and floating charge over the assets of the Company.

The Second Placing Shares

8. The Second Placing Shares are to be issued to the investors below in the following amounts:

Name	No. of Shares
Investec Asset Management	19,047,619
Legal & General Investment Management	3,642,857

9. Investec Asset Management is a new investor while Legal & General Investment Management is one of the Company's largest Shareholders.
10. If approved the Second Placing Shares will be issued on 25 January 2013.

Purpose for Issue of Second Placing Shares

11. The cash to be received on the issue of the Second Placing Shares, less costs and expenses of the placement ("Subscription Monies"), approximates the amount of the Shareholder Loans.
12. The Board of Directors intends to repay all of the Shareholder Loans as soon as possible after receipt of the Subscription Monies.

Advantages

13. The advantages to the Company in issuing the Second Placing Shares are:
 - (a) The capital raised by the issue of the Second Placing Shares provides certainty of repayment of the Shareholder Loans.
 - (b) The strengthening of the balance sheet through elimination of the Shareholder Loans will bring the capital structure of the Company in line with its peer companies and as a result is likely to make the Company more attractive to investors in "small cap" technology companies.
 - (c) Elimination of the Shareholder Loans will positively impact cash flow and working capital, thus increasing the capacity of the Company to pursue its immediate and strategic goals.
 - (d) The capital structure after elimination of the Shareholder Loans will increase the opportunities for the Company to access (on improved terms) short term financing and bid/performance bonds with the Company's bankers.
 - (e) The Second Placing adds a new and significant institutional investor to the Company.

Disadvantages

14. The disadvantages of the issuing of the Second Placing Shares are:
 - (a) The issue will be dilutionary to the voting power of existing Shareholders. Albeit, at the time the Company entered into the agreement to issue the Second Placing Shares, the issue price for the Second Placing Shares was a small discount of 3% from the closing price for the Company's shares traded on the ASX on 28 November 2012 and a 2.3% discount to the average closing price over the 30 days up to and including 28 November 2012.
 - (b) The cost of equity is assessed as being higher than the cost of the Shareholder Loans, however, this calculation does not take into account any of the advantages stated above.
15. The Board, with Messrs Mathews, Brooke and Halliday excluded, has determined that on balance it is in the best interests of the Company to issue the Second Placing Shares and repay the Shareholder Loans.

Related Party Transaction

16. The Second Placing Shares are to be issued to entities that are not related to, or associates of the Directors and the issue is not a transaction to which Section 208 of the Corporations Act (Providing a financial benefit to a related party) or ASX Listing Rule 10.11 (Issuing Shares to a Person in a Position of Influence) applies.
17. Repayment of the Shareholder Loans to entities associated with Messrs Mathews, Brooke and Halliday is a transaction to which Section 208 of the Corporations Act applies and would require Shareholder approval if the Directors were not satisfied that the transaction is on "arms length terms."
18. The Directors, with Messrs Mathews, Brooke and Halliday excluded from the consideration of, and the voting on, the matter has resolved that repayment of the Shareholder Loans is on arms length terms.
19. In resolving that the early repayment is on arms length terms, the Directors considered the history of the establishment of the Shareholder Loans and the benefit that the removal of the Shareholder Loans provides to the Company, as discussed in paragraph 13 (a to d).
20. There is no additional fee payable by the Company on early repayment of the Shareholder Loans.

Voting Exclusion

21. The Company will disregard any votes cast on Resolution 1 by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, which includes:
 - Any party to the Shareholder Loans or any entity who is to receive the Second Placing Shares; and
 - an associate of any of those entities.
22. However, the Company need not disregard a vote if:
 - it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions (For, Against or Abstain) on the proxy form; or
 - it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Board Recommendation

23. The Board, with Messrs Mathews, Brooke and Halliday abstaining, recommends that Shareholders vote in favour of Resolution 1.



eServGlobal Limited
ABN 59 052 947 743

Lodge your vote:



Online:
www.investorvote.com.au



By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote online, 24 hours a day, 7 days a week:

www.investorvote.com.au



Cast your proxy vote



Review and update your securityholding

Your secure access information is:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your vote to be effective it must be received by 11.00am (Sydney Time) Sunday 20 January 2013

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of eServGlobal Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of eServGlobal Limited to be held at The Grace Hotel, 77 York Street, Sydney NSW 2000 on Tuesday 22 January 2013 at 11.00am (Sydney time) and at any adjournment or postponement of that Meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____