

## GREEN INVEST LIMITED

### Annual General Meeting

28 November 2008

#### CHAIRMAN'S ADDRESS

Before dealing with the formalities of the meeting, I would like to report on the Company's progress on key issues during 2007/2008. Ian McMillan, our Group Managing Director, will follow with a presentation on the operations and current state of the business.

As shareholders are aware, the Company successfully completed its initial public offering and listed on the Australian Securities Exchange in February of this year.

Since that time the Company has reinforced its senior management team, expanded its GreenPlumbers operation both in Australia and in the US, and undertaken further capital raising to allow it to further expand both organically and through acquisitions.

The Board will oversee the continued building of the business through a combination of organic growth and acquisitions. During the year, the following acquisitions were made by the Company:

1. Next Generation Energy Solutions Pty Ltd;
2. the GreenPlumbers business; and
3. Sustainable Footprint Pty Ltd.

Initially the Company's focus was on consolidating the businesses it had acquired and investing in the Group's capability to grow with new teams and premises. Additionally, management was focussed on identifying new investment opportunities to support the Company's growth strategy as well as expanding its current operations.

As the Company's plans to integrate its acquired businesses within the Group progressed, the Board appointed Ian McMillan as Group Managing Director. The appointment of Ian has greatly assisted the implementation of the Group's strategies and policies throughout the individual entities comprising the Group as well promoting the achievement of efficiencies in resources, systems and other costs.

The investment in the establishment of the foundation for the Group from which future growth is expected has resulted in the Group recording an operating loss of \$1.556m to FY2008.

This was influenced by the costs associated with the IPO, investing in Green Plumbers, including funding the expansion of this business in the USA and positioning NextGen for growth including new premises, computer systems and the engagement of additional employees.

#### MANAGEMENT AND STAFF

The Group has made a number of senior management appointments during the last six months. We are confident that this team will deliver improved performance for the business in the future.

We would like to thank the whole team at Green Invest for their hard work and dedication to the business over the last six months during the integration phase.

## OUTLOOK FOR 2008

With the recently announced capital raising nearly finalised, and the completion of the integration of the businesses, the Group is now positioned for growth.

Driven by improved operating efficiencies and sales growth from our Australian and overseas operations, and traction being gained from the general awareness of the need to be environmentally focussed, we remain confident about the future prospects of the business.

Enormous progress has been made within the business over the last six months.

Whilst we continue to expect improved performance over the coming year, the extent to which external pressures will impact on the business this year is difficult to predict at this early stage. I can tell you that it is the Directors view that the sector in which we operate is less likely to be greatly impacted by the softer economic conditions.

Everyone from Al Gore to President-elect Barack Obama is calling for investment in clean energy sectors to produce green jobs. President-elect Obama has signaled his commitment to clean power and the green economy and said recently he is working on an Economic Recovery Plan that will create 2.5 million more jobs by January 2011, including jobs in alternative energy industries like wind, solar and fuel-efficient cars.

At California governor Arnold Schwarzenegger's climate summit a few weeks ago, he said that "few challenges facing America — and the world — are more urgent" than fighting climate change, and that his presidency "will mark a new chapter in America's leadership on climate change that will strengthen our security and create millions of new jobs in the process."

We believe that Green Invest, with its presence in Australia and the US, is well placed to cement its position as a forerunner in the new green economy. Green Invest has in its portfolio of businesses the largest broker in Australian environmental commodities in NextGen, a growing environmental audit business in Sustainable Footprint and an expanding GreenPlumbers program; we believe we are well placed to leverage these businesses and to benefit from the new opportunities we expect will present themselves in the current economic climate.

We will be in a better position to update shareholders with further information on trading and performance when we announce our interim results in February 2009.