



Early Learning Services Limited  
ACN 123 828 553  
Committed to Child Care

# ASX Announcement

(ASX:ELY)

24 March 2010

## Shareholders approve Merger Results of General Meeting held on 24 March 2010

Shareholders today approved the proposed merger between the Company and Payce Childcare Pty Ltd ("PCC") which was announced on 18 December 2009.

Formal approval for the Transaction is now expected from the Company's bankers, subject to completion of various documents including the release of existing charges over the assets of PCC and its subsidiaries. Other conditions precedent have been satisfied and, subject to receipt of formal approval from the Company's banker, settlement is expected to occur on 25 March 2010.

As required by ASX Listing Rule 3.13.2, we advise the results for the resolutions considered at the general meeting.

### Resolution 1 – Share issue to Wallace Infrastructure Pty Ltd

This resolution was passed on a show of hands. Information on valid proxies received is as follows:

For	Against	Discretionary	Abstain	Total	% of Issued	No of proxies
12,437,132	56,130	621,933	-	13,115,195	29.8%	112

### Resolution 2 – Share issue to Payce Industries Limited

This resolution was passed on a show of hands. Information on valid proxies received is as follows:

For	Against	Discretionary	Abstain	Total	% of Issued	No of proxies
12,437,132	56,130	621,933	-	13,115,195	29.8%	112

### Resolution 3 – Approval of financial assistance provided by Payce Child Care Pty Ltd to the Company

This special resolution required a 75% majority and was passed on a show of hands. Information on valid proxies received is as follows:

For	Against	Discretionary	Abstain	Total	% of Issued	No of proxies
12,427,132	56,130	621,933	10,000	13,115,195	29.8%	112

Garry Edwards  
Company Secretary  
Early Learning Services Limited

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