



# Hire Intelligence

The Intelligent Choice in Computer and Audio Visual Rentals

## LOSS ON SALE OF Q LIMITED SHARES

The Board of Directors of leading short term computer rental group, Hire Intelligence International Limited (ASX:HII), wishes to advise that following an Independent Expert's Report released by Q Limited (ASX:QXQ) on 12<sup>th</sup> May valuing their shares at between 5.5 and 11.0 cents HII sold 95,000 shares at between 12 cents and 15 cents per share. This valuation is significantly lower than the net assets reported in QXQ's half year report released to the market on 26<sup>th</sup> February 2009.

The sale resulted in a loss of \$157,604.

This loss adversely impacts on both profit and dividend prospects for this financial year. HII continues to own 181,437 QXQ shares which, based on recent QXQ announcements, entitle it to acquire 7 new QXQ share for every 5 owned at a buy price of 8.5 cents each. At a price of 8.5cents the current holding is valued at \$15,422 compared to \$376,416 carried on the balance sheet. Assuming all things remain equal between now and year end it is possible the HII auditors will give consideration to the current valuation rather than the value attributed to QXQ based on its balance sheet which may result in further write downs in the current financial year.

A handwritten signature in black ink, appearing to read 'Tom Cragg'.

**Tom Cragg**  
**Chairman & Managing Director**  
**Hire Intelligence International Limited**  
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