



ASF GROUP LIMITED

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Bennelong

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9 November 2007

Company Announcements
Australian Stock Exchange Limited
SYDNEY NSW 2000

e-Lodgement

Dear Shareholder

Prospectus

ASF Group Limited (formerly known as CMC Power Systems Limited) lodged a Prospectus with the Australian Securities & Investments Commission on 7 November 2007.

The purpose of the Prospectus is to make a public offer to raise up to \$5 million, with a minimum, underwritten amount to be raised of \$1 million, and to seek re-quotations of the Company's shares on the ASX. The shares offered under the Prospectus are of the same class of ordinary shares that you currently hold as an existing shareholder, and it is proposed to apply for re-quotations on the ASX of all shares.

As you may be aware from the Company's ASX releases and 2007 Annual Report, the Company underwent a change of effective control, a change of activities and change of name in early 2006. Also following our AGM held on 8 November 2007 the share capital has been consolidated on a basis where every 10 shares held by you will reduce to 1 share in order to meet one of the requirements of the ASX for re-quotations of the Company's shares.

The activities of ASF are now focused on two-way business between Australia and greater China – currently involving investments in the mineral resources, property and travel sectors – with the objective of exploiting business opportunities that create shareholder wealth.

If you are interested to receive a Prospectus, please complete, detach and return the coupon at the foot of this letter to ASF Group Limited at the address shown, as soon as possible. The public offer is being made to investors in Australia, and the Prospectus will be mailed to Australian addressees, only. The Prospectus may be viewed on the Company's website: www.asfgroupltd.com.

Yours faithfully,

Tony Teng
Company Secretary

I wish to receive a Prospectus:

Name: _____

Mailing address: _____

Return to: The Company Secretary, ASF Group Limited, Suite 2, 3B Macquarie Street, Sydney, 2000, Australia, no later than **22 November 2007**.