



Allens Arthur Robinson

Date 2 January 2009

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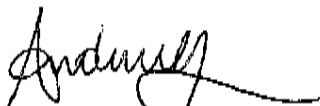
www.aar.com.au

Dear Sir/Madam

Manhattan Software Bidco Pty Limited – Update on takeover bid for MYOB Limited

Attached is an ASX release by Manhattan Software Bidco Pty Limited.

Yours faithfully



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ASX RELEASE

2 January 2009

UPDATE ON MANHATTAN'S OFFER FOR MYOB LIMITED

Earlier today, Manhattan Software Pty Limited (*Manhattan*) announced that, as at 31 December 2008, the aggregate of:

- the number of MYOB Limited (*MYOB*) shares the subject of acceptance instructions held under the shareholder acceptance facility described in Manhattan's fifth supplementary bidder's statement dated 17 December 2008 (*Acceptance Facility*); and
- the number of MYOB shares in which Manhattan has a relevant interest,

was approximately 90.01%.

Whilst this figure represents more than 90% of the MYOB shares on issue, as stated in the fifth supplementary bidder's statement Manhattan will not be in a position to issue the "Confirmation Letter" to trigger the conversion of acceptance instructions to actual acceptances of the Offer unless and until the debt financing conditions to the Senior Facility are satisfied or waived. Manhattan remains confident that this will occur prior to the scheduled Offer closing date of 14 January 2009.

As soon as practicable after the Confirmation Letter is issued, Manhattan Software will formally vary its Offer to increase the Offer consideration by 10 cents, as proposed, and will commence the process of compulsorily acquiring MYOB shares that are not accepted into the Offer.