

ASX RELEASE

21 June 2007

Shareholder Request for Directors to call a General Meeting

Two Way Limited (ASX:TTV) has received a request from the following shareholders for the directors to call a general meeting of shareholders:

Glenluce Properties Pty Ltd
Jedward Nominees Pty Ltd
Active Sports Marketing Pty Ltd

These shareholders are associated with former directors of the Company.

The notice states that the named shareholders intend to move resolutions to remove five directors, including three persons who have already been removed as directors (namely Jim McKay, Jim McKerlie and Marco Carlei), as well as two existing directors (Stuart McGregor and Joshua Mantello), and anyone else appointed as a director before the date of the EGM.

The notice also seeks to conduct an election for the appointment of new directors, who have not yet been identified.

The previous request received by the Company on 12 June 2007 for directors to convene a general meeting has now lapsed, following the removal of three directors and the appointment of a new director earlier today.

No date has been set or proposed for the newly requested general meeting.

The directors of Two Way are currently seeking advice on the validity of the notice.

Further information will be provided to the market as soon as it is available.

For further information:

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ABOUT TWO WAY LIMITED (ASX: TTV)

Two Way is the leading provider of interactive applications and technology in Asia Pacific. Our competitive strengths include our patented technology, library of interactive applications, and exclusive content which can be deployed on TV, mobile or internet.

Our interactive wagering application offers an extensive range of bet types and form guides, and utilises the latest synchronisation technology to enhance the user experience. This technology is now being applied to sports betting applications, including play for prizes and play for real.

Two Way has developed an extensive catalogue of casual games which are being deployed on Open TV and IPTV platforms, and will soon be available for mobile handsets and PCs via our casual games portal at www.way2play.com.

Two Way has rapidly grown its portfolio of mobile to TV interactive products for both casual games and wagering applications. Our Simcast product allows mobile phone users to interact with TV broadcasts in real time, without the need for a set top box, and gives the broadcaster complete flexibility.

Two Way's services are currently deployed by leading free to air and pay TV operators in Australia, New Zealand, Hong Kong, China and India. Our clients include Tabcorp, STAR Asia, PCCW, Foxtel, Sky New Zealand and Maginet.

To learn more about Two Way visit www.twowaytv.com.au

