

21 January 2011

Mr James Gerraty
ASX Limited
Level 45, South Tower Rialto
525 Collins Street
Melbourne VIC 3000

Dear James

Computershare Limited (the "Company") - Price Query

I refer to your letter dated 20 January 2011.

Computershare responds to each of the questions raised in your letter as follows:

1. *Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?*

No.

2. *If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?*

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

Not applicable.

3. *Is there any reason to think that there may be a change in the operating results before abnormal items and income tax so that the figure for the half year ending 31 December 2010 would vary from the previous corresponding period by more than 15%? If so, please provide details as to the extent of the likely variation.*

Computershare advises that it provides guidance to the market on the expected change to management earnings per share for the current financial year over the previous financial year. The guidance was last updated following Computershare's annual general meeting held on 10 November 2010, where we advised as follows:

"We said in August that we anticipated USD management earnings per share being 5% to 10% lower in financial year 2011. So far this year our performance is tracking broadly as we expected, and so our outlook is unchanged."

The Board of Computershare Limited will meet immediately prior to the release of its results for the half year ending 31 December 2010 at which point it will discuss the financial performance of the group to date and expectations for the rest of financial year 2011, as well as reviewing market conditions generally. However, as at the date of this letter,

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Computershare does not anticipate that it will be making any material amendment to its guidance.

4. *Is there any reason to think that the Company may record any material abnormal or extraordinary item for the half year ending 31 December 2010? If so, please provide details.*

We refer to our response to question 3 above.

5. *Is there any other explanation that the Company may have for the price change and increase in trading volumes in the securities of the Company?*

Computershare was aware that Macquarie Equities research had released an updated report on Computershare Limited prior to the start of trading on 20 January 2011 which moved Computershare from a Neutral position to Underweight.

In January 2011, Computershare's Russian subsidiary and Silvinit (a client of Computershare Russia) were jointly served with a lawsuit by a Silvinit shareholder. The lawsuit seeks to recover a possible USD42.5M in damages which the shareholder alleges was defrauded from his share holding in Silvinit. Computershare is investigating the matter and will take all appropriate action. Computershare believes that this is an isolated matter and has no impact on its businesses in any other country. Computershare has various commercial warranties and carries appropriate insurance for our global business footprint. As such, it is not expected that this matter will have any material financial impact on Computershare.

However, Computershare does not know if either of these matters is the explanation for the price change nor is Computershare aware of any other possible explanation for the price change.

6. *Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.*

Confirmed.

Yours sincerely,



Dominic Horsley
Company Secretary



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20 January 2011

Dominic Horsley
Company Secretary
Computershare Limited
ABBOTSFORD VIC

By email only

Dear Dominic

Computershare Limited (the "Company") – Price Query

We have noted a change in the price of the Company's securities from \$11.19 at the close of trading yesterday to \$10.60 at the close of trading today.

In light of the price change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any reason to think that there may be a change in the operating results before abnormal items and income tax so that the figure for the half year ending 31 December 2010 would vary from the previous corresponding period by more than 15%? If so, please provide details as to the extent of the likely variation.

4. Is there any reason to think that the Company may record any material abnormal or extraordinary item for the half year ending 31 December 2010? If so, please provide details.

5. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

6. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by return e-mail. It should not be sent to the Company Announcements Office.

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Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. EDST) on Friday, 21 January 2011.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely

Sent electronically without signature

James Gerraty
Manager, Listings Melbourne

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