



DWS

DWS Limited
ACN 085 656 088

Manager Companies
Company Announcements Office
ASX Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

26 May 2015

Dear Sir/Madam

Client Update

The Directors of DWS Limited (DWS) advise that after ten years of developing and supporting the E-tax system for the Australian Taxation Office, DWS has received notification that the project has been successfully completed and will be replaced by a new online tax application.

The company has diversified its revenue base in recent years and approximately 4% of DWS' revenue will be affected by this decision. DWS will still provide E-tax support services in FY16 and is actively pursuing new 'design-build-run' opportunities with existing and new clients.

A further update on the outlook for FY16 will be provided at the company's full-year results announcement in August 2015.

Yours faithfully

James Hatherley
Company Secretary
DWS Limited