



ASX/Company Announcement

CHANGES IN THE BOARD AND MANAGEMENT

SYDNEY, 23 May 2006: MatrixView Limited (ASX: MVU) today announced the resignation of Mr Ravindran Govindan as Executive Chairman, Managing Director and Board Member with immediate effect.

The Board has reviewed the operating strategy and performance of the business and has decided a stronger focus on technology development in India and partnering with one or more major US corporations in the commercialization of the ABO™ technology are short-term imperatives. Resources will be reallocated to achieve these outcomes and build on the promising work currently under way in India and USA. The focus is on delivering commercial outcomes in the very short term.

The Board has asked Mr Noel Robertson to move from a Non Executive Director role to the position of Managing Director and CEO. Mr Noel Robertson is a very experienced senior executive in the IT industry and brings strong skills to the Executive team in managing international businesses and business turnaround.

The Board has appointed Mr Arvind Thiagarajan as Executive Chairman and Chief Inventor. Mr Arvind Thiagarajan will direct the continuing development work on ABO™ in India with a particular focus on adapting ABO™ to suit identified US partners. Mr Anand Thyagarajan retains the role of Chief Operating Officer and will work closely with Mr Noel Robertson on operational issues and the further identification of the global partners.

About MatrixView Limited

MatrixView Limited [ASX: MVU] is a core technology innovator that uses its patented Adaptive Binary Optimization (ABO™) technology to provide unique architectural solutions to enterprises across the digital content management continuum. MatrixView's ABO™-enabled technology solutions represent a paradigm shift in digital content management and will change the way in which data is managed, stored, retrieved and transmitted by removing the technical complexities and challenges of existing IT infrastructure. MatrixView solutions are currently being deployed in the public and private sectors in the United States, Singapore, Malaysia, China, South Africa and India. Today, the Company counts some of the world's leading Fortune 500 companies among its partners and customers. Headquartered in Singapore, the Company employs 90 across its offices and has a presence in San Jose, Boston, Toronto, Melbourne, Chennai and Tokyo. More information is available at www.matrixview.com.

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