

ASX & Media Release

19 December 2006

Merger Approved

Service Stream Limited ("STR") is pleased to advise that it has received court approval in relation to the Company's merger with Total Communications Infrastructure Limited ("TCI").

The Supreme Court of Victoria made orders today pursuant to section 411 of the Corporations Act approving the Scheme of Arrangement ("Scheme") between STR and each of its ordinary shareholders to effect the merger with TCI, in accordance with the terms set out in the Scheme Booklet dated 24 October 2006.

The approval from the court follows STR's Scheme Meeting on 12 December 2006 and TCI's Extraordinary General Meeting on 18 December 2006, both of which strongly supported the merger.

Commenting on the court approval, Managing Director and CEO of STR and the merged group, Mr Patrick Flannigan said:

"We are delighted to receive approval for the merger of TCI and STR. Today's court approval of the merger represents the final key approval required for the merger between STR and TCI.

"On behalf of the Boards of STR and TCI, I would like to thank our shareholders, staff and customers for their ongoing support of the merger".

In accordance with the timetable provided to shareholders in the Scheme Booklet, STR intends to lodge the court orders approving the Scheme with ASIC on Wednesday, 20 December 2006, and the Scheme will take effect on lodgment of those orders with ASIC. Shares in STR will be suspended from trading on ASX from the close of trading on that day.

Existing STR shareholders will hold approximately 50.5% of the merger group, and on completion of the merger timetable TCI will formally change its name to Service Stream Limited.

The following table represents the remaining important dates for the Scheme:

Date	Event
20 December 2006	Effective date of the Scheme
20 December 2006	Last day of trading in shares of STR on ASX
21 December 2006	Commencement of trading in new TCI shares (shares of the merged group) on ASX on a deferred settlement basis
29 December 2006	Record date for determining entitlements to Scheme consideration (at 7.00 pm)
04 January 2007	Implementation Date of the Scheme
08 January 2007	Despatch of holding statements to STR shareholders
08 January 2007	Deferred settlement trading in TCI shares ends
09 January 2007	Commencement of normal trading in New TCI shares on ASX

If there is any change to these dates, the change will be notified to shareholders on STR's and TCI's ASX announcement page on the ASX website.



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Merged Group

The merger brings together two of Australia's leading technical services companies in the telecommunications sector. Post merger, the Company is expected to generate annualised Revenues and EBITDA of \$300M and \$27M respectively.

The merger will deliver a leading technical and industrial services company, with managed service capabilities across telecommunications, energy and other utility sectors.

The merger is also expected to generate significant benefits for customers and staff, together with an expected increase in liquidity, size and focus for the capital markets and broader investment community.

Commenting on merger integration and outlook, Mr Flannigan said:

"We now look forward to completing the integration of the two companies, with the process expected to be completed in the first half of calendar 2007".

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About Service Stream Limited (ASX – STR):

Service Stream is a public company listed on the Australian Stock Exchange (Code: STR) with annual revenues exceeding A\$170 million. The company is an Australian owned and operated industrial services enterprise with a strong IT capability, proven outsourced field force management, technical support, customer assistance and asset management capabilities. Service Stream aims to generate superior returns for shareholders by leveraging its equipment installation and maintenance capabilities across a range of infrastructure based industries. For more information please visit the Company's website at www.servicestream.com.au.

About Total Communications Infrastructure Limited (ASX – TCI):

TCI is a public company listed on the Australian Stock Exchange with annual revenues exceeding A\$75 million. Established in 1996, TCI provides project management services specialising in technology infrastructure deployment. The Company provides infrastructure deployment skills to the telecommunications industry, and increasingly to other diversified industries such as lifecycle management, renewable energy and water.