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EXPLOIT TECHNOLOGIES TO DIVEST PART OF ITS SHARES IN BUZZCITY TO MYRIAD INTERNATIONAL HOLDINGS BV FOR US\$1 MILLION

Exploit Technologies, the marketing and commercialisation arm of A*STAR, today announced it has entered into an agreement to divest part of its shares in Buzzcity Pty Ltd (“BuzzCity”) to Myriad International Holdings BV (“MIH”) for US\$1 million.

With the divestment, Exploit Technologies continues to own just above 5% of the shares in BuzzCity. The Singapore based mobile advertising company has been Exploit Technologies’ portfolio company since 1999, after it spun off from the Singapore Agency for Science, technology and Research (A*STAR). Exploit Technologies will carry on its active advisory role to BuzzCity’s management team after the completion of the transaction.

The current transaction marks MIH’s second round of acquisition of BuzzCity shares. MIH, a subsidiary of the South African media conglomerate, Naspers, had in August 2008 invested US\$10 million to acquire a 25% stake in BuzzCity, a developer of wireless communities and consumer services.

Commenting on the divestment, Mr Boon Swan Foo, Executive Chairman of Exploit Technologies, said, “Given Naspers’ experience and foothold in the media industry, MIH’s acquisition of a higher stake in BuzzCity, despite the uncertain economic outlook, is a strong testimony of BuzzCity’s business model and the attraction of its expansive new media markets. This made-in-Singapore company is definitely speaking a language that media companies understand. With a structured business incubation process in place to nurture a pipeline of high potential start-ups, Exploit Technologies is confident that more of our portfolio companies will catch the eyes of talent scouts, like MIH, to forge strategic partnerships and break into new markets.”

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About Exploit Technologies Pte Ltd

Exploit Technologies is the strategic marketing and commercialisation arm of the Agency for Science, Technology and Research (A*STAR). Its mission is to support A*STAR in transforming the economy through commercialising R&D. Exploit Technologies enhances the research output of A*STAR scientists by translating their inventions into marketable products or processes. Through licensing deals and spin-offs with industry partners, Exploit Technologies is a key driver of technology transfer in Singapore. It actively engages industry leaders and players to commercialise A*STAR's technologies and capabilities, bridging the gap from Mind to Market. Exploit Technologies' charter is to identify, protect and exploit promising intellectual property (IP) created by A*STAR's research institutes.

For more information, please visit <http://www.exploit-tech.com>

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