



m2m Corporation Limited
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**THE MANAGER
COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

Dear Sir

- **New Agreement for Vietnam**
- **Targeting business market**
- **Platforms available to expand into other internet/mobile market segments**

m2m Corporation Limited ("m2m") [ASX Security code: "MCL"] is pleased to announce that an agreement has been signed by m2m Technology Pty Ltd (a wholly owned subsidiary of m2m) to form a Joint Venture Company (JVC) in Vietnam to continue the Retail Internet business in Vietnam; m2m will have a majority interest in the JVC

This agreement gives the JVC access to a ten year licence for all internet related products in Vietnam such as VoIP and WiFi access in corporates, internet cafes, restaurants and for individuals. In the initial stages the JVC business plan concentrates on business customers in Hanoi and Ho Chi Minh City (Saigon).

Vietnam has over 20 million internet users (24 per cent - November 2008) with the Government planning to inject approximately USD\$6,000,000 by 2010-11 to increase penetration to 35 per cent. The number of mobile telephone users is currently over 35 million (2008) with over 74 per cent based in Hanoi and Ho Chi Minh City.

The participants in this venture are substantial Vietnamese business people already operating in this type of business including a related company of a major telecommunications company in Vietnam.

The technical issue that inhibited the earlier business operations in Vietnam has been overcome with the JVC and the technical expertise of the partners. The JVC is now in a position to strongly leverage m2m's previous investment in equipment and software.

Considerable time and effort has been spent developing the business pricing plans and the m2m Business Manager for this division has customers waiting for the commencement of operations. Marketing and selling collateral has been prepared ready for selling to commence in early April.

The JVC has the ability to move quickly into the provision of content such as games and WiFi related products via the platforms developed by the partners including Xigital the software division of m2m.

For further information contact:

Executive Chairman, Ian Clarkson, on 0438 399 751 or
Acting CEO, Peter Saunders on 0416 228 404

Yours faithfully
m2m Corporation Limited



per Mourice Garbutt
Company Secretary
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About m2m Corporation Limited

m2m Corporation Limited (ASX: MCL) ("m2m" or "the Company") is an ASX-listed technology investment company. The Company has active investments in Telecommunications and Broadband Telephony, Online Portal and Software Development and Digital Video. (www.m2mcorp.com.au)