



m2m Corporation Limited
ABN 34 006 648 835

23 April 2009

**THE MANAGER
COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

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Dear Sir

m2m Corporation Limited Group

Investor Briefing Update

Further to the Corporate Presentation given to shareholders at the General Meeting held on 31 March 2009 and as released to the Exchange on that date.

Attached for release to the market is an updated Investor Briefing presentation pack which will be used when presenting to and discussing the Company with stockbroking firms; institutional and professional investors; investment advisory groups and shareholders.

A copy of this updated Investor Briefing can also be accessed and downloaded from the Company's website: www.m2mcorp.com.au

For further information contact:

| | |
|-----------------------------------|--------------|
| Ian Clarkson (Executive Chairman) | 0438 399 751 |
| Peter Saunders (Acting CEO) | 0416 228 404 |

Yours faithfully
m2m Corporation Limited

A handwritten signature in black ink, appearing to read 'Mourice Garbutt'.

per Mourice Garbutt
Company Secretary

m2m asx\ investor briefing presentation 23 04 09

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)

m2m Corporation Limited



INVESTOR BRIEFING

23 April 2009



Ian Clarkson | Executive Chair
Peter Saunders | Acting CEO



OVERVIEW

- m2m acquires and grows businesses leveraging its common Asian delivery capability and infrastructure in high growth markets using proven technology or proprietary IP
- m2m's advantages arise from locally based management, expert in their trading domains, strong, successful local partners and Government-granted operating licences
- m2m currently has businesses in video cards, on-line services and software services and advanced opportunities in China telecomms and value added services
- Value increase will arise from:
 - high margin products which are competitively priced and delivered at or in excess of local service standards
 - re-rating as businesses deliver profits and growth
 - new opportunities introduced by local partners to extend operations in large, growing markets
- Value will be realised through dividends or revenues from investments, sale/ or sell down of operating businesses, or other corporate activity



VIDEO CARDS

Business Drivers

- US\$10-11B global market growing at 8-10%pa for uncompressed serial digital interface video cards for professional video and post production
- Product change-out driven by industry move to high definition and take-up of IPTV
- Supply chain dominated by systems integrators and suppliers of bundled “best of breed” software solutions



Forecast Performance

- No net investment required (but opportunity exists for short term loans)
- Break-even due within 12 months
- Multi-million annualised EBIT from existing segments in the year following break-even; increasing in the subsequent year 3X
- Further 2-3X EBIT growth through:
 - product extensions
 - market/segment extensions
 - bundling
 - addition of OEM (esp. Apple not currently serviced)
 - Asian expansion (eg 1,200 broadcasters in China)

Our Business

Pro
Solu
Series



- 28% interest
- 12k installed base (98% outside Australia) for our old generation project
- New generation product represents best of breed product, internationally
- The development costs for the core technology and initial products (EPOCH) are completed; forecast GM > historically achieved 50%
- Proven international distribution capabilities (Europe and North America) – OEM technical evaluations completed favourably
- Products are software independent, readily able to be bundled with all leading complementary products

- Current independent valuation many times the investment carrying value
- Trade sale to diversified industry incumbent
- IPO to support product/range extension

Value Realisation



VIETNAM ONLINE SERVICES

Business Drivers

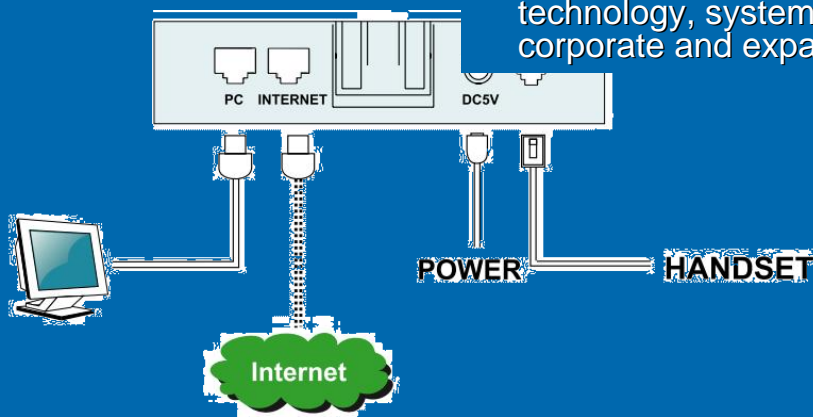
- Cost of international calls: US\$0.23/min
- Huge market - 86m
- Fast growing market: Internet use has increased from nil in 2000 to 24% in 2008; targeting 35% by 2010; broadband subscribers are > 2.7m
- Government licencing and local partners represent significant barriers to entry

Forecast Performance

- Investment of \$150K+ for working capital - most infrastructure/systems acquired and operating
- 6 month target for break-even
- Partner agreed business plan delivers significant annualised EBIT by year end
- 30% increase in projections if momentum secured
- Market share growth in subsequent years 5-10X initial EBIT

Our Business

- JV with local successful Internet operators who are affiliated with the dominant Vietnamese telco
- m2m controls the JV with a 65% entitlement; the JV has exclusive use of a 10 year online services licence (allowing any Internet related activities)
- The JV's first business is VoIP using proven technology, systems and products servicing corporate and expat international users



- Sale through local listing
- Trade sale to a local or foreign entrant (post WTO compliance in 2010)
- On successful product extension, hold for enhanced income yield

Value Realisation



SOFTWARE AND SERVICES

Business Drivers

- Developed countries seek lower cost IT (outsourcing) but increasingly want “western” standard management, innovation and communications (“partnered development”)
- Large corporates/local branches of MNCs with IT systems requiring tailoring to local conditions and processes
- Extensive pool of low cost high quality developer resources

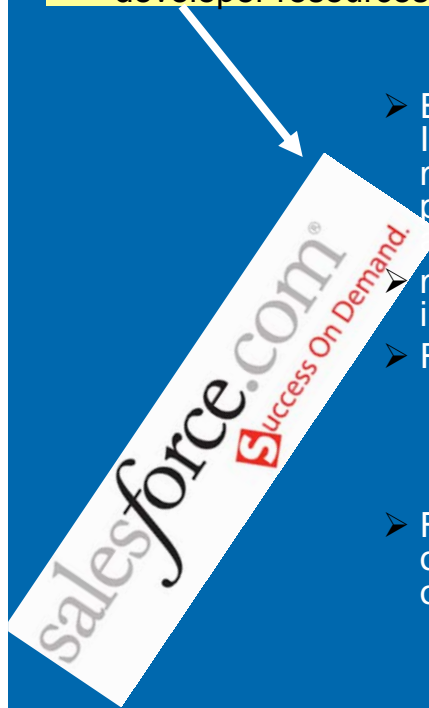


Forecast Performance

- Minor investment for working capital – while developing SFDC
- Three month target to break even and prove SFDC and i-phone VoIP opportunities
- Forecast significant annualised EBIT by year end
- 40% EBIT increase if development contracts secured
- Potential of full SFDC business 3-5X forecast performance with suitable sales momentum

Our Business

- Experienced developers, web programmers and IT managers trained in MNC development methods and processes and demonstrated project successes; historically producing 55% GM and profits
- m2m controls the entity with management incentives for local performance
- Recent product extensions:
 - Certified consulting partner of Salesforce.com (SFDC) for Southern China
 - proprietary IP in i-phone VoIP application, on-line games and components
- Front runner for >US\$1m existing clients’ follow-on development projects pending normalisation of operations:
 - Phase II games project
 - Stage 1 CRM project



- Trade sale into roll-up aggregation
- Retain cash generating capability to drive value uplift in other and any future businesses
- Sell down to local partners in exchange for cash/further products to grow scale

Value Realisation



CHINA TELECOMS

Business Drivers

- Huge market to which access is restricted
- Growing significance of data intensive applications for government and corporate markets
- China broadband penetration is relatively low, although the second highest number of subscribers after the USA
- Given performance deficiencies of existing services, novel technologies (3G/WiMAX) will bypass existing offers
- China telco investors seek a listed entity in a strong Western capital market



Forecast Performance

- Significant funding will be required in the first two years for build and working capital
- Break-even EBIT within 2 years; multi-million EBIT by year 3, doubling in the following year on modest penetration and ARPU assumptions
- Other benefits include:
 - co-development of technology roll-out in other locations, esp. Vietnam
 - Enhanced service relationships to support other m2m businesses

Our Business Opportunity

- One of two shortlisted parties with exclusive rights to acquire 49% of the entity
- Existing licences guarantee access to 37% of China's GDP
- m2m proposed consortium will include one of two large operators and international infrastructure providers (5 NDAs have been executed) with negotiations being pursued using an International Investment Bank
- The business plan incorporates input from the preferred operator-partner and market validation from securing contracts with Government and corporate entities



- Re-rating of m2m if used as the vehicle for foreign investment
- m2m takeover/ amalgamation
- SPV with m2m having a stake
- Exclusivity payments – on-going fees

Value Realisation



VALUE ADDED OPPORTUNITIES

All businesses and development activities seek to leverage the existing platforms, partners and products through services requiring little or no incremental outlays such as...

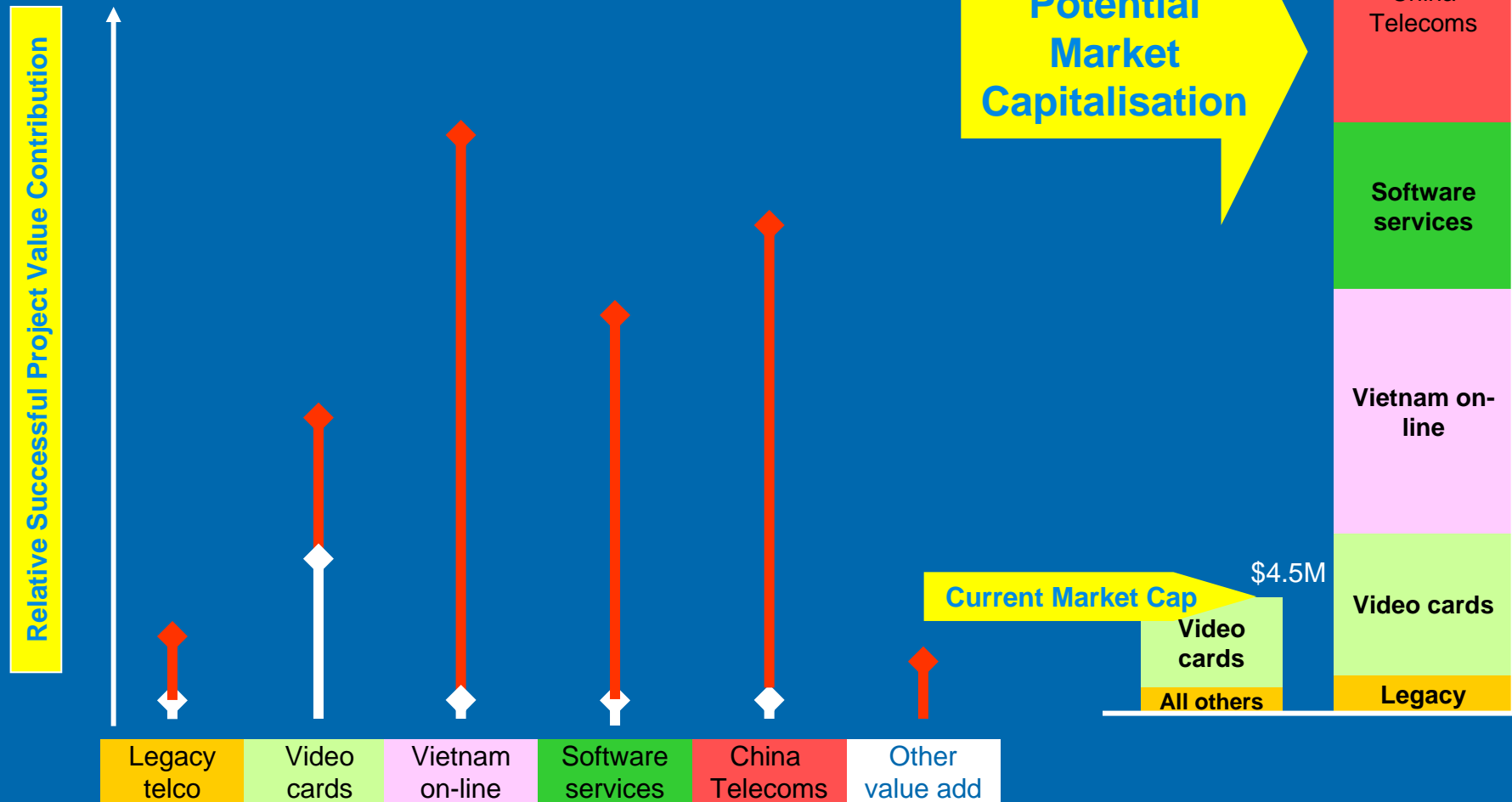
- a proprietary VoIP client for use on i-phone enabling significantly reduced cost for mobile phone delivered traffic
- music distribution with established delivery /customer bases to drive ARPU
- integrated international access to SMS payments gateway
- telco traffic optimisation
- games development
- software and services company representation

... delivered through the existing footprint, sales capabilities and staffing



VALUE CREATION

Existing businesses have significant upside ...



... but require time and modest funding