



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

Dear Sir

re: m2m Corporation Limited

- **Execution of Vietnam Joint Venture**
- **Extension of Joint Venture Scope**

m2m Corporation Limited ("m2m" or "the Company") (ASX Code: "MCL") is pleased to announce that the agreement formalising the Vietnamese joint venture has been executed by m2m group companies ("m2m group") with AVA Communications Corporation ("AVA").

AVA is a high profile Vietnamese company successfully providing Internet hosting services and more recently SMS gateway services under its proprietary platform to all the major telecommunications operators.

AVA's executive management includes Mr Vu, one of Vietnam's most successful Internet and telecommunications services entrepreneurs. It provides web, server and mail hosting, Internet, SMS, Games online and other value added services. Mr Vu will be the representative of all the Vietnamese partners. He said "While the venture's initial services will focus on the immediate opportunity identified for VoIP, it also provides a mechanism for roll out of further phases and additional on-line and telecommunications projects currently under development. m2m's operating and partnering model is ideal to deliver the capital and international expertise required for our locally sourced projects."

This joint venture implements the agreement announced to the Exchange on 24 March, allowing initial services to commence within 10 days. A joint venture company is now being incorporated with m2m having the majority shareholding.

The agreement has been extended from the initial announcement to provide a pre-emptive right to m2m to provide further equity capital for future projects identified by the joint venture partners. Peter Saunders, m2m CEO said "I am delighted that the Vietnamese project team has delivered the investment with such a strong and well connected partner. They share our ambition for long term project development and through the extension of scope considerably increase our opportunities. While this first project has taken some time to conclude, the lessons learned about Vietnam, project evaluation methodology and partner engagement will be invaluable as we continue developing further phases related to this important market".

For further information contact:

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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)