

NEWS RELEASE

AZEUS NAMED A SELECTED VENDOR BY HONG KONG GOVERNMENT UNDER NEW STANDING OFFER AGREEMENT FOR QUALITY PROFESSIONAL SERVICES SCHEME

Singapore, December 14, 2005 – Azeus Systems Holdings Ltd. (“Azeus”), a provider of IT consultancy services based in Hong Kong, has received the Standing Offer Agreement for Quality Professional Services (“SOA-QPS”) from the Hong Kong Government. This allows Azeus to enter into 3 agreements under a tender for the supply of information technology professional services to Hong Kong Government departments.

Azeus was one of 22 companies to receive Standing Offer Agreements (“SOAs”) from the Hong Kong Government for the supply of IT professional services under three service categories. The SOA-QPS, which awarded 40 SOAs, replaces the current Information Technology Professional Services Arrangement, which previously awarded 23 SOAs. Both awards place great emphasis on the service quality of its vendors.

Service Category 1 covers IT professional services for system pre-implementation phases such as IT planning, feasibility and technical studies, as well as independent programme management and project management services. Service Category 2 involves system maintenance and support, and network support services. Service Category 3 covers network planning, design and implementation; office system implementation; system analysis and design; system implementation and integration; and full system development life cycle services.

Said Mr Lee Wan Lik, Managing Director of Azeus: "We are pleased to be awarded as SOA-QPS contractor by the Hong Kong authorities. It is indeed an honour to be part of the Government's IT outsourcing strategy to enlarge delivery capacity for IT services and accelerate the delivery of IT solutions.

"This re-affirms our reputation as a provider of quality IT services and a 'government sector specialist', having implemented many projects for the Hong Kong public sector. We have been bidding for a number of contracts in Hong Kong and are confident of securing high value projects. As the Government continues to spend on IT initiatives, we believe that we are well-positioned to increase our market share of IT expenditure by the Government."

The SOA-QPS will take effect from December 28, 2005 and cover a period of 42 months.

About Azeus Systems Holdings Ltd.

Established in 1991, Azeus is a leading provider of IT consultancy services. Headquartered in Hong Kong, Azeus has established offshore software development centres in the Philippines and China. The Group acquired BIGontheNet, an award-winning provider of eBusiness software solutions based in Singapore, in February 2005.

Besides designing as well as implementing a wide range of IT software and systems to fulfil the outsourcing needs of customers, Azeus also provides maintenance and support services. The Group has won its first business outsourcing project from the Hong Kong Government, covering IT consulting, IT maintenance and support, as well as office operations and support services.

Azeus is appraised at the highest level of the CMMI-SW model, endorsing its commitment to delivering high quality work. Its emphasis on consistently high quality solutions has enabled the Group to build a solid track record of many projects for Government departments and over 15 projects for the commercial sector in Hong Kong.

The initial public offering of Azeus was sponsored by DBS Bank Ltd.

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