



**AZEUS SYSTEMS HOLDINGS LTD.**

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## **JOINT VENTURE SHAREHOLDERS' AGREEMENT**

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### **Introduction**

The Board of Directors of Azeus Systems Holdings Ltd (the "**Company**") is pleased to announce that the Company has entered into a joint venture shareholders' agreement dated 31 March 2008 (the "**JV Agreement**") with NetDimensions (Holdings) Limited ("**NetDimensions**") to form a joint venture (the "**Joint Venture**") to develop, sell and support training and learning management computer systems ("the **Business**"). The joint venture company, Great (Bermuda) Island Scientific Limited ("**GBISL**"), was incorporated in Bermuda on 30 January 2008.

### **The Joint Venture**

Under the JV Agreement, the Company and NetDimensions will each hold 50% of the equity interest in GBISL and each party shall contribute the sum of US\$200,000 each as initial capital in GBISL for the purposes of research and development and general working capital. The consideration to be paid by the Company and the value of its interest in GBISL is therefore US\$200,000.

There is no obligation on the parties to provide any further finance to GBISL but, if they do so, each party shall provide the same amount on the same terms unless they agree otherwise in writing.

### **Financial Impact**

The Joint Venture is not expected to have significant impact on the financials of the Company in the current financial year ending 31 March 2008.

### **Rule 1006 Relative Figures**

None of the relative figures computed under Rule 1006 of the Listing Manual exceeds 5%.

### **Directors' and Substantial Shareholders' Interests**

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Joint Venture other than through his, her or its interest in the Company.

BY ORDER OF THE BOARD

Lee Wan Lik

**Managing Director**

Date : 22 April 2008