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CORRIGENDUM NEWS RELEASE

NEWS RELEASE

AZEUS ACHIEVES AN INCREASE IN NET PROFIT TO HK\$10.4 MILLION FOR FY2010

- ***Revenue up 22% to HK\$93.5 million***

Singapore, May 27, 2010 - Azeus Systems Holdings Ltd. ("Azeus" or the "Group"), a provider of IT consultancy services based in Hong Kong, today reported a rebound in net profit to HK\$10.4 million on the back of a 22.0% increase in revenue to HK\$93.5 million for the full year ended March 31, 2010 ("FY2010").

Said Mr Lee Wan Lik, Founder and Managing Director of Azeus: "IT Services continues to be the bedrock of our business with a 43 per cent increase in revenue. We continue to be strong in securing government projects, while sustaining market share in the Hong Kong public sector remains to be our key focus as we expand our business.

"As the economy recovers on a global scale, we remain optimistic that our strong track record and prudent business strategy will put us in good stead."

Financial Review

Group revenue increased by 22.0% to HK\$93.5 million in FY2010 compared to the previous corresponding period of HK\$76.4 million.

IT Services, the Group's main revenue contributor rose 43.0% to HK\$58.5 million in FY2010, compared to HK\$41.0 million in FY2009. The fees from IT Services were higher in FY2010 mainly due to a higher percentage of completion of the two major contracts secured in previous years, as well as higher third party sales in FY2010 as compared to FY2009. IT Services accounted for 62.6% of total revenue during the period under review.

Maintenance and Support services segment dipped slightly by 3.0% to HK\$25.0 million in FY2010 compared to HK\$25.7 million in FY2009, as a result of the decrease in the number and value of contracts renewed yearly. This segment represented 26.7% of Group revenue.

The Group's Business Process Outsourcing ("BPO") segment grew slightly during the year under review, with a 3.0% increase in revenue to HK\$10.0 million from HK\$9.7 million in FY2009 due to the number of headcount that was outsourced, and the higher chargeable rates in FY2010. The BPO segment contributed to the remaining 10.7% of total revenue for the period under review.

Group profit margin decreased two percentage points from 39.0% to 37.0% due to an increase in revenue from the sale of third party hardware and software in FY2010. The profit margin for providing these third party hardware and software items were lower than the profit margin of other IT services. Excluding third party hardware and software sales, together with the repair and maintenance cost, the Group gross profit margin improved by one percentage point to 40.0%.

Correspondingly, net profit margin increased to 11.1% in FY2010, as compared to 1.0% in FY2009.

To reward its loyal shareholders, the Group has declared a first and final cash dividend of **3.47 HK cents (approximately 0.44 US cents)** per ordinary share.

Outlook

“The Group continued investing in its employees through training and skill development across various technological fronts and domains. This continuous investment in capability development and training will enhance the Group’s competitiveness.

Remaining its focus on sustaining market share in the Hong Kong public sector, the Group will continue to be dependent on new tenders with potential impact on sales and profit, and its release timings. With a wide range of proven technology and solutions, the Group will continue to look for strategic partnerships with companies worldwide. Internally, the Group has a library of intellectual assets that have been developed over the years.

“We will be looking for opportunities to generate new revenue streams from these assets and the Board will continue to be watchful of the Group’s performance into the next financial year”, Mr Lee concluded.

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 the first and thus far, only business processes 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 over 100 projects for many government departments and over 15 projects for the commercial sector in Hong Kong.

Azeus was listed on the Mainboard of SGX-ST in October 2004.

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