



## **NEWS RELEASE**

### **AZEUS AWARDED TWO GOVERNMENT CONTRACTS OF TOTAL ONE-OFF PRICES WORTH APPROXIMATELY US\$7.6 MILLION**

- ***Follows closely on the back of recent contract wins from the Hong Kong SAR***

*Singapore, April 18, 2011* - Azeus Systems Holdings Ltd. ("Azeus" or the "Group"), a provider of IT consultancy services based in Hong Kong, today announced that it has been awarded two contracts of total one-off prices worth a total of approximately HK\$58.9 million (equivalent to US\$7.6 million approximately) by two major government departments of the Hong Kong SAR ("the Hong Kong Government").

Said Mr Lee Wan Lik, Managing Director of Azeus: "We are pleased to have secured these two deals, our fourth and fifth contracts from the Hong Kong Government this year. This further strengthens our position as a leading IT services provider to the Hong Kong Government. Including these two contracts, the Group would have secured five contracts in 2011, worth a cumulative one-off value of approximately US\$18.0 million."

The first contract, one-off price worth approximately HK\$52.9 million, is for the supply of a human resources system, duty scheduling system and provision of related services. In addition, Azeus will be providing maintenance services for these systems under a 10-year maintenance contract worth a total amount of approximately HK\$38.8 million (equivalent to US\$5.0 million approximately). The maintenance contract is subject to annual renewal.

The second contract, valued at HK\$6.0 million is for the development and implementation of an e-Billing and web enquiry system and includes a three-year maintenance contract.

Azeus expects the new orders to have a positive impact on the Group's financial performance for the new financial year ending March 31, 2012.

### **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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