

ASX ANNOUNCEMENT

5th July 2017

Kollakorn Signs Teaming Agreement with Argentina Partner

The Directors of Kollakorn Corporation Limited (**ASX: KKL**) are pleased to announce that Kollakorn has signed an exclusive teaming agreement with XNATIVA Technology (“XNET”) of Argentina. This is the second Teaming Agreement signed by Kollakorn in the last 2 months; the first being a Teaming Agreement with Solutions Hub in Myanmar.

Details of the Agreement

The Argentina Teaming Agreement is an agreement for an exclusive relationship between XNET and Kollakorn to participate in the implementation of an EVR/AVI system, initially in the province of Mendoza, and then in parallel nationally. The first test system in the Province of Mendoza is to control times from a starting point and a point of arrival (a speeding application).

Our New Partners

XNET is part of a larger Group of companies called XN Group, which offer public organisations and large private companies a complete portfolio of IT services with the highest quality standards and the necessary flexibility to be implemented to suit each case.

XNET is a leading company in Argentina for the provision of IT solutions that facilitate business processes. Through its e-payment division, XNET offers multi-platform transactional services for the complete management of the flow of information linked to different processes such as bulk cash collections, cash collections, special settlements, electronic sale of prepaid services.

XNET has more than 20 years’ experience in the technological market, focused on the development and implementation of tailor made and high complexity solutions. XNET’s vision is to implement the most important public systems in transport in Argentina.

XNET’s current applications provide transactional service solutions that electronically manage the entire flow of transactional information linked to:

- Cash collection, payment and collection processes;
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- Settlements on behalf of third parties, information consultations, electronic sale of services, management and authorisation of various services;
- Online administration of standardised procedures, schedules, shifts and promotions

The directors' of Kollakorn attribute this most recent spate of Teaming Agreements with Kollakorn as a sign that throughout the world, Governments and private organisations have increasing concerns about traffic congestion in cities, the pollution that this causes and the potential for breaches in security that this congestion may lead to, and are moving to use proven methods such as RFID as a way of reducing these problems.



Riad Tayeh
Chairman