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Announcement to Australian Securities Exchange Limited

MIKOH Secures Ten Year Electronic Vehicle Registration System Contract with the Second Largest ASEAN Economy

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In summary:

- MIKOH and its partners to supply a complete Electronic Vehicle Registration (EVR) system solution to Thailand, the second largest ASEAN economy.
- Five-year agreement with a five-year option is expected to generate revenue exceeding US\$25 million within the first three years including an initial order value of US\$1.45 million by 30 June 2010.
- Under the agreement, MIKOH is the exclusive provider of Smart&Secure™ Destruct-on-Removal tags, RFID decals & RFID readers.

Global security system solutions provider MIKOH Corporation Limited is pleased to announce the next stage in its global Automatic Vehicle Identification (AVI) rollout. In a binding agreement, MIKOH has been awarded an exclusive five-year partnership contract, with a five-year option, to implement a national EVR (Electronic Vehicle Registration) system in Thailand, the second largest ASEAN economy. MIKOH will be the exclusive EVR technology supplier of Destruct-on-Removal Radio Frequency Identification (“RFID”) Smart&Secure™ EVR tags, RFID decals and RFID readers.

MIKOH Chairman Peter Tyree said the system is expected to go live during the second half of calendar 2010, with initial orders of US\$1.45 million due this fiscal year. This is a significant commercial agreement for MIKOH, and is expected to yield minimum revenue of US\$25 million within the first three years with recurring revenue thereafter.

MIKOH CEO Dr Paul Scully-Power said the voluntary transition to the EVR system in Thailand will commence in the second half of calendar 2010 and that it is expected to become mandatory in the future. Revenue flow to MIKOH will be proportionate to tag sales and tag renewal cycles.



MIKOH has partnered with two regionally-based Thai companies for this major EVR project. Konlakorn is the lead partner and holder of the Government ten-year contract, and is responsible for financial backing, government liaison, and administration of the EVR infrastructure. Somapa Information Technology Company is the system integration partner and will work closely with MIKOH to deploy a functional working EVR system in 2010 to meet the needs of Thailand's Department of Land Transport.

Konlakorn Company Managing Director Mr Namchoke Somapa noted that Thailand has over 34 million registered vehicles, with four million new vehicle registrations anticipated per annum. Thailand needs a solution that solves a multitude of business issues as well as national security issues.

“MIKOH's state-of-the-art technology offers a practical end-to-end solution and we are pleased to be partnered with them in this significant project, which will add value through providing electronic tolling, vehicle access control and parking management” Mr Somapa said.

MIKOH was selected due to its accumulated experience gained since the company's technology was employed in the world's first EVR deployment in Bermuda, and because of the Thai requirement for a secure system mandating Destruct-on-Removal EVR tags. MIKOH technologies assure system functionality in all expected long-term environmental conditions, maintaining industry-leading read-rates in worst-case conditions such as extreme heat, sun, high humidity, heavy rain, and other adverse weather conditions.

MIKOH-based implementations guarantee a one-to-one relationship between the RFID tag and the vehicle. “MIKOH Smart&Secure™ patented RFID tags provide the certainty that stolen tags cannot be applied to unregistered vehicles (e.g. unsafe or foreign vehicles) or to vehicles that should pay higher registration fees. Any attempt to remove a MIKOH Smart&Secure tag renders it permanently and irrevocably disabled” explained MIKOH's Hans Van Pelt, who is managing the contract.

“MIKOH's expertise with a worldwide customer base and 15 years experience allows us to deploy a solution that fulfils the commercial, security and privacy needs mandated by the customer” he said.

MIKOH's Asian Business Development and Program Manager, Stefanie Goh, said the Company will have a busy period ahead with the implementation of the initial system and its on-going rollout, and is confident of the benefits it will deliver to the users of the system. “The ten-year period of this contract is an additional demonstration of our commitment to the region” she said, “following the recent opening of MIKOH's Singapore office” (refer ASX announcement of 22 February 2010).

Additionally MIKOH, Somapa and Konlakorn have entered into an exclusive ten-year Co-operation Agreement to jointly pursue RFID vehicle management and other opportunities across the Asia-Pacific region. As part of the Co-operation Agreement,



MIKOH has agreed to issue to Somapa Information Technology 2,218,185 ordinary shares in the Company. These shares will be subject to a twelve-month escrow period.

About MIKOH:

MIKOH is a world-leading provider and innovator of custom security system solutions using its end-to-end authentication and tamper detection products and technologies.

MIKOH focuses on security solutions for Automatic Vehicle Identification (AVI), secure asset tracking (objects, containers and vehicles), digital marking, and secure identification, thereby enhancing commercial and national security.

Founded in 1993, MIKOH's system-level solutions and patented technologies protect the physical and data assets of over 140 government and commercial organisations worldwide.

MIKOH has its headquarters in Melbourne, with offices in Sydney, Australia, McLean, VA and New York, NY in the USA, and Singapore. For more information, visit the company's website at <http://www.MIKOH.com>.

About Somapa:

Somapa Information Technology Company Limited is the leading ITS integrator in Thailand, with 15 years experience in the information technology industry. Somapa has contracts to build and manage lottery and gaming systems in Asia, the South Pacific, and Africa, as well as Border Control Systems in Thailand.