

ASX ANNOUNCEMENT

21 June 2011

Relocation of the Managing Director and Close Down of the Printer Business

The Board of MIKOH Corporation Limited (**ASX: MIK**) is pleased to advise that the printer manufacturing business has now been closed and that the assets and staff of the business have been transferred to Visy Technology Systems. The cost to MIKOH of closing this business was \$557,340. Of this, \$165,038 was a cash loss. The balance was a write off of the book value of the assets used in this business. MIKOH will maintain a 50% profit share agreement on one further contract. This means that MIKOH no longer has any businesses in Australia and has ceased a cash drain of \$55,000 per month.

In the short term the main business of the Company will be to concentrate on EVR, primarily in Asia. However, development of other critical IP will simultaneously continue.

The Thailand Project is now the main focus of the Company followed closely by the Malaysian project. The Managing Director and Mr Tony Snape, a non-executive director and major shareholder of the Company, last week attended a planning session between the major stakeholders of the Thailand Project; Federal Signal Technologies were represented by Manfred Rietsch the Group President and John Freund the Vice-President Global Sales; Kollakorn senior management team were also in attendance.

The aim of the meeting was to determine the most effective method of completing the rapid and successful roll-out of the balance of the 450 readers which will achieve the reader coverage required for mass marketing of the tag to commence.

The Board of MIKOH is pleased to announce that now all the Australian businesses have been sold, Mr Richard Sealy, the Managing Director will operate from Thailand for the next 5 to 6 months. Mr Sealy will be accommodated in Kollakorn's offices and will be involved in the day-to-day management and finances of the Thailand Project.

Being located in Thailand will also allow Mr Sealy to monitor more closely the development of the Malaysian Project.

Richard Sealy

Managing Director