



21 June 2013

SmartTrans to receive \$2 million cash from joint venture and to focus efforts on China

SmartTrans has agreed to accept \$2 million cash from its joint venture partner, MMG Australia Limited, to terminate the Wangunda Joint Venture at Riversleigh.

The termination is effective from 21 June 2013 and payment of the \$2 million is due within seven days.

The funds will enable SmartTrans to focus on growing its online business in China and to appropriately fund the marketing campaigns for its MyLife products.

SmartTrans has been greatly encouraged by recent advances made in China with its improved billing and uptake of its products and this injection of cash will ensure adequate funding to promote its products and grow the business.

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