

CXN announces \$3-5 million capital raise to fund expansion

Sydney & Hong Kong 30 July, 2010: Data and transaction services company Connxion Ventures Limited (**ASX: CXN**), today announced that it will raise \$3 – 5 million to fund its Asian and Chinese expansion and further its regional endeavors.

The Connxion Ventures Ltd Board previously sought approval for the raising of up to \$10 million in new capital, issuing 222,222,222 shares at no less than 4.5c at an Extraordinary General Meeting on 30 June 2010.

The Board has reviewed the company's current business and expansion plans and related capital requirements for its growth strategy and has decided that it only requires \$ 3 - 5 million for its expansion activities. Given the current market conditions, this decision will also minimise shareholder dilution.

The funds will be used to accelerate contracts and business development growth primarily in Singapore and the region, inclusive of funding the establishment and ongoing commitment to the China operations and strategy. The company will update its forecasts as these expansion strategies are implemented.

The company is currently undertaking discussions with leading brokers to assist with the capital raise and will keep the market informed accordingly.

About Connxion Ventures Limited

CXN is a data and transaction services company providing online, data, rewards and e-billing services. The company earns revenue from collecting, analysing and utilising data (or essentially customer information) for its clients so they can in turn attract, retain and transact with their own customer bases. CXN's customers are some of the world's leading blue chip organisations operating in the telco/utility, transport and logistics, hotel and leisure, and financial services sectors. With operations in Australia, Singapore, Hong Kong and China, CXN has the geographical footprint to capitalise on growing market for data and transaction services throughout Asia – currently valued at \$3 billion per annum.

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