



## **ECSIlimited**

16 July 2010

### **Agreement to acquire Chinese technology development company**

The directors of ECSI Limited (“ECSI” or the “Company”) are pleased to announce that they have agreed to terms to acquire Chinaway Technology Development Ltd (“CTD”) a company incorporated in the Quizhou Province of Mainland China.

This acquisition was recommended to ECSI by Alpha Wealth Financial Services Pty Ltd (“Alpha”) as one of the opportunities that Alpha has been engaged to identify for ECSI in China as part of the consultancy services provided by Alpha to the Company.

### **What does CTD do?**

CTD provides I.T. services that complement the activities of ECSI, allowing the Company to take advantage of certain operational savings, as well as potential new market entry points and revenue streams.

### **Acquisition Price and Conditions**

The Company has agreed to pay the vendor (Star Fine Technology Development Ltd, a company incorporated in Hong Kong) \$400,000 via a combination of cash and shares.

Initial Payment*:	\$100,000
Interim Payment**:	\$100,000
Balance***:	6,666,667 fully paid ordinary shares

\* This payment is refundable and secured over the CTD shares, and is repayable in the event

the second stage of the due diligence (which the Company is currently completing) proves to

be in any way unsatisfactory to the Company;

\*\* The second payment is contingent (and only payable) upon CTD achieving an operational and financial milestone agreed with the Company; and

\*\*\* The final payment, being the allotment of 6,666,667 shares in the Company is contingent upon CTD achieving an additional financial milestone as agreed with the Company.

The Company is confident that this acquisition will complement and support the strategy of the business moving forward.

**Jim Green**  
**Chairman**