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AUSTRALIA

ASX ANNOUNCEMENT

16 January 2012

MIKOH Increases Interest in Kollakorn

The Board of MIKOH Corporation Limited (**ASX: MIK**) is pleased to advise that MIKOH will increase its interest in Kollakorn Co., Ltd (**Kollakorn**) from 19.9% to 25.1%. This will be as a result of the conversion of US\$1,260,126.88 worth of convertible notes into fully paid ordinary shares in Kollakorn.

Kollakorn is the Thai company that owns the 10 year concession to provide Electronic Vehicle Registration (**EVR**) and other services using the MIKOH Smart&Secure™ tags and the passive RFID reader network installed in Thailand.

Last week the Minister of Transport in Thailand approved the use of the passive RFID reader network for the purposes of detecting public passenger vans that exceed the speed limit. It was further indicated that as a second phase, this programme would be extended to all vehicles carrying the public including buses and taxis. MIKOH estimates that the number of vehicles in this category is approximately 400,000 vehicles, all of which will be required to mandatorily replace the tag every year.

MIKOH also advises that it has drawn down US\$1.1 million from La Jolla Cove Investors LLC (**La Jolla**), the company that has provided a US\$6 million convertible note facility to MIKOH. All of these funds were advanced to Kollakorn through the back to back convertible note facility approved by shareholders in September 2011.

Richard Sealy
Managing Director