



Group Limited

Company Announcement Office  
Australian Stock Exchange Limited  
4th Floor, 20 Bridge Street  
SYDNEY NSW 2000

**ASX Announcement**

**24 May 2007**

### **Industrial & Commercial Bank of Vietnam to issue bopo prepaid Visa card**

On Q Group Limited (ASX Code: ONQ) is pleased to announce the signing of a long-term strategic banking relationship with one of the largest State-owned commercial banks in Vietnam, **Industrial & Commercial Bank of Vietnam (IncomBank)**, covering the issue of prepaid Visa debit cards.

The 10-year Co-Operation Agreement ('Agreement') signed between IncomBank, On Q Group and its local joint venture partner, On Q Vietnam JSC, represents a key milestone in the commercialisation of On Q Group's activities in Vietnam.

On Q Group has entered into a 10-year strategic banking relationship with IncomBank for use of the Company's proprietary EBMS electronic processing platform, and the issue of prepaid debit card solutions to existing and new bank customers.

Under the Agreement, in the first phase, On Q Group prepaid debit card products and solutions will be distributed via IncomBank's 500+ locations throughout Vietnam.

On Q Group will generate revenues from its interest in the local joint stock company which will share 60% of net card sale and transaction revenue with the IncomBank for the first 2 years and 50% thereafter.

IncomBank will manage the rollout process in two phases

- Phase 1: Distribution of bopo prepaid Visa debit cards to over 800,000 existing bank customers; with the potential to reach an additional estimated 4,000,000 extended family members and [bank] staff
- Phase 2: Distribution programs to new and potential bank customers linking the bopo prepaid Visa debit card (initially) with various content offers (including internet product / services portals, prepaid telephony, internet games, travel and local sports ticketing organisations)

In excess of 40% of Vietnam's 83 million population is under the age of 30, with less than 5% of the total population holding bank accounts. In a country with very low credit card usage, the transition to increased consumer and commercial activity is highly suited to the use prepaid debit card solutions provided under this Agreement.



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The signing of this Agreement follows the recent establishment of a regulatory framework in Vietnam supporting the growth of ecommerce, prepaid and card systems. Vietnam experienced over 8% GDP growth in 2005 and 2006, and has continued to experience strong economic growth since joining the WTO in November 2006.

**For more information:**

Shannon Ryan  
Company Secretary  
Tel: (61 38458 1176)

**About On Q Group Limited (ASX Code: ONQ):**

On Q Group is a public company listed on the Australian Stock Exchange (ASX). The Company owns a suite of intellectual property and software business systems, known as the EBMS (Electronic Business Management System) technology solutions that manage electronic product distribution, payments processing, prepaid visa card transactions and in-store promotional media. ASX listed Bill Express Limited (Code: BXP) is the exclusive Australian licensee of the company's EBMS technology solutions in Australia, for which the Company earns an on-going licence fee based on sales. On Q Group also holds a 37% stake in Bill Express. On Q Group's is also pursuing a global strategy to deploy and operate the EBMS technology through country-specific or regional arrangements using local partners. For more information on On Q Group please refer [www.onq.com.au](http://www.onq.com.au).

**About Industrial & Commercial Bank of Vietnam (IncomBank):**

IncomBank was established in 1988 after being separated from State Bank of Vietnam. As one of the four largest State-owned commercial banks of Vietnam, IncomBank's total assets account for in excess of 20 percent market share of the Vietnamese banking system. IncomBank maintains an extensive network throughout Vietnam including two main transaction offices, 114 branches and 500 transaction counters. For more information on IncomBank please refer [www.icb.com.vn/e/](http://www.icb.com.vn/e/).

Yours sincerely,

Shannon Ryan  
Company Secretary