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Australian Stock Exchange Limited
Companies Announcements Office
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Dear Sir

Location Television Agreement with Panasonic Australia

The Swish Group Limited is pleased to announce that it has entered into a Memorandum of Understanding with Panasonic Australia Pty Ltd ("**Panasonic Australia**") for the joint development, deployment and operation of a number of Location Television Systems for retailers and other venue operators throughout Australia.

The Company's Location Television business, which will involve the installation of television screens, plasma screens and LCD screens in a range of venues and the screening of entertainment and advertising specifically produced for the particular venue, enables the most powerful medium, (the television style audio visual medium) to be used in the most appropriate environment, (where the message is relevant to the person viewing the advertisement) at the most suitable time (at or near the time at which the purchasing decision is being made).

Under the Agreement, Panasonic Australia will provide its expertise in the deployment of out-of-home audio visual equipment capable of being networked and controlled remotely and access to its existing finance arrangements where necessary to enable financing of the equipment for clients wishing to deploy the Location Television Systems. Swish Group will provide its expertise and experience in the planning, development, deployment, operation and management of Location Television Systems as well as its production, post production and other facilities required to produce the entertainment and advertising programmes to be screened on the various Location Television Systems.

Cary Stynes said "the Agreement with Panasonic Australia is an important development for the Company's Location Television business. Swish Group has considerable experience in the development and operation of location specific television networks which provide entertainment, information and advertising to customers in a variety of venues and the arrangement between Panasonic Australia and Swish Group will enable those networks to be deployed more quickly and cost effectively for venue operators".

If you require any further information please contact:

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Yours faithfully

CARY P STYNES
Managing Director