

ASX ANNOUNCEMENT 21 MAY 2008

EXTENDS ITS ORCHARD CONTRACT TO COVER SOUTH EAST ASIA

Swish Group today announces that its subsidiary Swish AmpHead has extended its existing exclusive content aggregation and distribution agreement with USA based The Orchard (**NASDAQ: ORCD**) to cover all of the countries of South East Asia. The agreement is for a similar term to the existing agreement between the companies and runs to 2012. The new contract is a significant expansion of the existing agreement given that it extends that agreement to cover territories with a population of approximately 570 million people.

During the past 12 months Swish Amphead has experienced substantial revenue growth of over 700% from its digital music business and this growth is expected to continue over the next 12 months. This rate of growth is well ahead of the digital music industry as a whole which itself is experiencing triple digit growth. The extension of the exclusive content aggregation and distribution agreement to cover the whole of South East Asia is expected to see the Company expand its position as one of Australia's largest distributors of digital music to a similar position for South East Asia.

The new agreement provides Swish Amphead, in addition to its exclusive access to The Orchard catalogue for Australia, New Zealand and the Pacific with similar exclusive access to Singapore, Thailand, Indonesia, Malaysia, Cambodia, Laos, Myanmar, Vietnam, Brunei, East Timor and the Philippines. The consumption of online digital music, especially through mobile phones and similar devices, is expected to rise significantly in that region over the next 3-5 years

The Orchard catalogue which is made up of music sourced from the various Orchard partners in 78 countries is now the world's largest catalogue of independent artists and labels and comprises over 1.1 million tracks and 3000 hours of video content. The catalogue makes up approximately 30% of all of the music available on Apple iTunes and a similar proportion of the music available on over 400 of the other major online music retailers and mobile music stores worldwide. The growth of the industry is expected to continue as more online music offerings emerge and mobile phone operators begin to increase their presence in the music area.

Gary Mackenzie, CEO of Swish AmpHead said "the extension of our existing agreement to cover the whole of South East Asia is extremely significant in terms of the expansion of the geographical footprint now covered by the Company and entrenches Swish AmpHead's position as the largest wholesaler and marketer of independent music in the region. Swish Amphead now has an agreement that maintains its leading position in the supply of online music to the world's leading online music retailers and telecommunications carriers for the next five years, which is a lifetime in this rapidly growing industry."

“With the South East Asian population being approximately 570 million and mobile phone penetration being extremely high, we see significant opportunities for the Company from this agreement. A majority of first tier telecommunication companies are currently in the process of launching, or have recently launched 3G services in their territories. There is also rapid expansion of brands launching digital services across mobile and internet platforms including Nokia who recently launched their mobile, music and internet store in Singapore”.

About The Orchard®

The Orchard (NASDAQ: ORCD, formerly DMGI) is the worlds leading digital distributor of music and has an unparalleled catalogue of music and video from thousands of artists, labels and producers from around the world, spanning every genre and era from top billboard hits to classical masterpieces. With operations covering 78 countries, The Orchard distributes and markets its catalogue to global digital retailers and mobile operators, works with leading brands on digital entertainment programs, and licenses music to the film, television and advertising industries. The Orchard, founded in 1997 is headquartered in New York and London.

About The Swish Group Limited

The Swish Group Limited (**ASX codes: SWG, SWGO**) businesses include Australia’s largest digital signage network, Australia and South East Asia’s largest wholesaler of independent digital music, a significant film and television production business, Australia’s largest Indian Bollywood film production and distribution business and a telecommunications sales and marketing business servicing Vodafone and Primus. The company is listed on the ASX with a market capitalisation of approximately \$8m.

Websites: www.swishgroup.com.au, www.ampheadmusic.com, www.blackcatfilms.com.au, www.mgdistribution.com.au

If you require any further information please contact Cary Stynes

Cary P Stynes
T: +613 9820 1966
M: +61 412 111 821
E: cary.stynes@swishgroup.com.au