

ASX Media Release: Sale and Purchase of Digital Marketing Business

On Friday 23rd March 2012 Q Ltd (ASX:QXQ) and Beyond D Pty Ltd, a wholly owned subsidiary of Beyond International Ltd (ASX:BYI), entered into an agreement that proposes the sale of all Q Ltd's digital marketing operations and assets to entities controlled by Beyond International Ltd. The proposed sale is the culmination of a review undertaken by the Q Ltd board of directors to assess the most appropriate action to be taken to create value for shareholders.

Under the Sale Agreement, Q Ltd will receive up to approximately \$3.25 million for the underlying assets, comprising:

- Approximately \$1,500,000 in cash on completion;
- Up to \$500,000 subject to verification of the level of net financial assets transferred to the Buyer;
- Up to approximately \$500,000 subject to the trade debtors transferred to the Buyer being collected; and
- Up to \$750,000 of deferred consideration subject to the business achieving an agreed EBIT target for the financial year ending 30 June 2013.

The sale is subject to obtaining the shareholder approval of Q Ltd and other conditions usual for a transaction of this type. An Extraordinary General Meeting of the shareholders of Q Ltd will be called to vote on the proposed sale. The Directors have unanimously indicated that they intend to vote in favour of the Resolution and recommend that Shareholders vote in favour of the Resolution.

Jon Ostler, Q Ltd CEO stated that "I'm very pleased that we have a proposal that meets the needs of our shareholders while providing employment and growth opportunities for all the employees across our digital operations". Jon went on "the proposed sale will also allow the operations to accelerate innovations in digital services and digital media assets offering clients more choice, capability and ultimately results."

Beyond International Ltd is a leading producer and distributor of television and digital content, headquartered in Sydney. Beyond is a solid fixture in the Australian media landscape and has produced over three thousand hours of television programs for broadcast internationally including Beyond Tomorrow and MythBusters.

Once the sale is completed the acquired operations and assets will be headed up by Jon Ostler and will form a new Digital Division within the Beyond group of companies. The Beyond Group is well funded and reported half year revenue of \$44m and pre-tax profits of \$4.5m (July 2011 to Dec 2011).

Mikael Borglund, CEO, Beyond International Limited said "As stated at our November AGM Beyond intends to seek opportunities to increase its digital capabilities and activities as we take the Group forward into a digital future. This proposed acquisition will provide Beyond with access to a diverse range of digital expertise, IP and assets covering digital strategy, creative, development, marketing and media"

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