

**COMPUTERWORLD**  
THE VOICE OF IT MANAGEMENT

**LIBERATE**  
Go ahead. We'll back you up.

→ HP Data Protector software integration with HP StorageWorks P4000 SAN  
→ Why Pay More? Quick-read facts on reducing the cost of backup



## Mint Wireless plans \$1.3m Malaysian acquisition

Shares in mobile payment company Mint Wireless (ASX:MNW) jumped 26 per cent after the company revealed plans to buy a controlling stake in a Malaysian business

**Dylan Bushell-Embling (Computerworld) | 28 March, 2011 08:53**

Mint Wireless (ASX:MNW) has revealed plans to buy 51 per cent of a Malaysian mobile services developer for \$1.3 million in shares.

MNW shares surged 26.09 per cent to \$0.029 during Friday's trading after the deal was announced.

Mint Wireless, which develops mobile payment solutions and consumer technology products and services, said it would acquire a controlling stake in J&C Pacific from Insas Technology in exchange for 43.7 million shares.

The exchange will give Insas Technology a nearly 20 per cent stake in Mint Wireless.

J&C is a telecom services aggregator that has developed a mobile airtime reload and transfer platform.

Mint Wireless said it planned to use this platform to develop a micro transactions and micro remittance service for markets without access to traditional banking facilities.

The company said its acquisition target is profitable, and will provide it with operations in Malaysia as well as resources, mobile technology and infrastructure.

Although Mint has traditionally concentrated its mobile payments efforts on large developed markets including the UK, Europe, USA and Australia, the company also wants to diversify the business and pursue international expansion.

The deal will require due diligence and shareholder approval.

Insas technology is a subsidiary of Malaysia-listed Insas Berhad, a conglomerate with assets in stock broking, property, project and credit financing, hospitals and retail as well as ICT.



Copyright 2011 IDG Communications. ABN 14 001 592 650. All rights reserved.  
Reproduction in whole or in part in any form or medium without express written permission of IDG Communications is prohibited.