



COMPANY ANNOUNCEMENT (ASX:ULT)

KIOSK INFORMATION SERVICES PTY LTD

22 December 2009

The Board of UltraPay Limited (ASX: ULT) today announced that it has revised the position of all of its subsidiaries and is moving to commercialisation where possible of any subsidiary's business. UltraPay Limited has a number of subsidiaries none of which were subject to the recent Voluntary Administration and have traded through this period.

1. **Bioloop Pty Ltd** (ACN: 105 778 096)
2. **Kiosk Information Services Pty Ltd** (ACN: 091 551 610)
3. **Telcogames Pty Ltd** (ACN: 105 077 076)
4. **Chalmway Pty Ltd** (ACN: 069 360 112)
5. **Mingalore Pty Ltd** (ACN: 116 622 452)
6. **MSPark Pty Ltd** (ACN: 073 068 845)

Since June 2008 the Information Technology Director for these UltraPay Limited subsidiary companies has been Mr Gregory Hannan who has maintained them individually as the separate entities they are and ensured that their governance has likewise been maintained. During this period due diligence has been conducted on each company and its assets analysed. To date Mr Hannan has been able to analyse certain assets of an information technology (IT) and intellectual property (IP) nature to this point, where the **Kiosk Information Services Pty Ltd** company is now ready for commercialisation under UltraPay's direction.



Utilising these existing IT assets and other assets that Mr Hannan has brought with him and has developed within his Associated Company in the last twelve months, we wish to announce that UltraPay Limited has entered the Automated Teller Machine (ATM) industry via its subsidiary Kiosk Information Services Pty Ltd ("KIS"). Effectively, this means that KIS will be distributing ATM machines within Australia and the USA commencing January 2010 with the view of becoming a "key" player in the ATM and "card" industry.

Furthering that strategic goal, UltraPay is currently in discussions with a key US Grocery Retailer that has stores nationwide to install "smart kiosk's, POS Terminals and ATM's using a combination of technologies from both **Kiosk Information Services Pty Ltd** and the recently acquired intellectual property. These kiosks would be the first of their kind in the US.

Registered Office
Level 25, 71 Eagle Street
Brisbane CBD Queensland 4000

Office:
Suite 5, 3990 Pacific Highway
Loganholme Brisbane, QLD 4129

A.B.N. 80 003 007 163
Phone: +61 1300 469 676
Fax +61 7 3806 1550

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UltraPay

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Of course we are excited by the fact that UltraPay has substantial invested interests in the development of the MT3000 Point of Sale (POS) terminals which use a GSM powered wireless platform to perform what could be described as basic ATM functions as they can utilise Signature, Chip and PIN pad processes, making them capable of also dispensing cash from points of sale such as taxi's, buses and other transportation vehicles where power supply, receipt printing and security are required as well as the ability to issue "cash back" to customers which is of interest and advantage to these merchants in all parts of the world.



Mr Hannan stated to us in his report to the Board; *"Originally, when the first ATM was invented in 1969, it was not designed to perform all the functions it provides today. However, these days ATM wholesale distributors in Europe, Australia and the US have a growing variety of ATMs with diverse functions, depending on the requirements of their customers. Due to growing demand by Merchants of all kinds and to our new **Kiosk Information Services Pty Ltd** software and other technological developments we have made, wholesale ATM Distributors such as our company, can now offer their Merchant customers, ATMs that have Internet access, SMS, Coupon and Voucher integration and even provide for people with disabilities, which all leans heavily towards our "smart loyalty" and other value added services. These days, people need to be able to manage their bank accounts as well as have safe and convenient places to access their money. As a new ATM Distributor, it will be essential for us when providing these ATM services to Merchants, as well as adding value to existing ATM machines, to keep attracting customers to our Merchants stores. In the USA alone this is a **\$US 14 Billion Dollar a Year Business and growing rapidly**. Armed with UltraPay's Wireless POS Terminal technology, I believe we will be poised in 2010 to offer a complete suite of hardware and software services un-paralleled in the banked and non banked markets world-wide, hence our need to bridge our company into the US market as soon as possible."*

We look forward to providing you with further exciting announcements on the progress of **Kiosk Information Services Pty Ltd**, an Ultrapay Limited wholly owned subsidiary, as our Director of this company brings these reports to your Board.

For The Board

Chris Haigh
 Director – IT Director
Ultrapay Limited
www.ultrapay.com.au

Registered Office
 Level 25, 71 Eagle Street
 Brisbane CBD Queensland 4000

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