

[For Immediate Release]

**ASL ACQUIRES I-SPRINT
TO ACCELERATE EXPANSION IN THE GROWING
IT SECURITY PRODUCTS AND SOLUTIONS MARKETS
MAINLY IN THE ASIA PACIFIC REGION**

(Hong Kong, 28 March, 2011) – **Automated Systems Holdings Limited** (the “Group” or “ASL”) (SEHK stock code: 771), a leading IT services provider in the region, announced that ASL Security Solutions Limited, a wholly-owned subsidiary of the Group, has conditionally acquired the entire equity interest of i-Sprint Innovations Pte Ltd. (“i-Sprint”) on 28 March 2011¹ (the “Acquisition”). Upon completion of the Acquisition, i-Sprint will become a wholly-owned subsidiary of the Group.

The aggregate consideration for the acquisition is approximately S\$7,900,000 (about HK\$47,400,000), subject to adjustment, which will be settled in cash through five instalments. The audited profit from operations before interest and tax of i-Sprint for the financial year ended 31 March, 2010 was S\$260,831 (about HK\$1,564,986). Incorporated in Singapore, i-Sprint is principally engaged in the business of developing, distributing, implementing and supporting technology risk management products. These products are suitable for financial and insurance institutions and corporations with high security demand environments that require credential and access management solutions globally.

Mr. Simon Leung, Executive Director and Chief Operating Officer of Automated Systems Holdings Limited, said, “The Acquisition will allow us to immediately expand our geographical span to more countries worldwide, particularly in the Asia Pacific region. Our leadership in the IT market will also be strengthened as our customer base, particularly in financial services and insurance sector (FSI), will be enlarged with deeper account penetration. The addition of i-Sprint products and technologies will enable the Group to expand its credential and access management solutions while enriching the existing security solution offerings. With i-Sprint, we will better serve our regional customers with broader security and higher levels of satisfaction and quality.”

i-Sprint products have been market-proven for 10 years and are recognised by the world’s leading information technology research and consultancy companies. The company was also rated and recognised among the Top 100 private companies in Asia by *Red Herring Asia* in 2005. i-Sprint’s products and solutions are used by Asia Pacific customers across various industries. Half of its customers are financial institutions and many of them are local leaders with a global presence. Its clients include a global private bank headquartered in New York and directly represented in 33

¹ As defined in the Group’s announcement dated 28 March, 2011

countries, a top 10 China bank based in Shanghai, one of Singapore's largest banks, a leading education and statutory organisation in Singapore, the largest mobile Telco in Japan, a renowned global container terminal, among others. The track record of i-Sprint fully demonstrates its world-class technologies that can bolster security within even the most demanding IT environments in the FSI industry.

ASL's acquisition of i-Sprint enables the Group to become a powerhouse provider of Credential and Access Management solutions and expand the Group's security solution offerings. By seamlessly integrating i-Sprint with the portfolio of other security solution of ASL and Beijing Teamsun Technology Co. Ltd. ("Teamsun"), the Group's ultimate controlling shareholder, the Group will be able to provide 360° authentication and credential management solutions which can address the increasing demand for IT-based security solutions generally driven by sophisticated threats, more regulatory compliance requirements, greater usage of remote access and new delivery models for services, such as cloud computing and software-as-a-service. ASL's professional services in the security solutions market can assist organisations of all sizes to enforce their corporate security policy and manage governance, risk and compliance processes with a quality which exceeds their expectations.

In view of the Multi-Level Protection Scheme policy in mainland China to support locally produced security solutions and the extensive support from Teamsun, the acquisition places the Group in an excellent position to bring i-Sprint solutions to customers operating in Greater China or entering into it. The synergies of the two groups are expected to further fuel the Group's business in Greater China, which continues to expand in what is among the fastest-growing regions in the world.

Furthermore, i-Sprint's 10-year proven software development process and intellectual property (IP)'s creation experience can facilitate the Group's strategic plan on IP development which is beneficial to the long-term growth of ASL.

Commenting on the acquisition, **Mr. Albert Ching, Founder & CEO of i-Sprint Innovations Pte Ltd.**, said, "The acquisition will allow us to immediately expand into the anticipated lucrative Greater China market where ASL has a strong presence. By combining i-Sprint's market-proven and globally deployed technology with ASL's breadth of hardware, software and one-stop services, i-Sprint and ASL will be well-positioned to compete more effectively in the security solutions market across various industries, contributing to a higher growth."

The Acquisition will be completed at a date falling 3 Business Days after the fulfillment or waiver of all conditions and is exempted from Shareholder's approval requirement in accordance with the Listing Rules. Upon Completion, i-Sprint's results will be consolidated into the accounts of the Group.

“Looking ahead, ASL will continue to explore other business opportunities in the Asia Pacific region that complement the Group’s current mix of business operations. With improved economy of scale and strong synergies that will be brought to the Group from this acquisition, we are confident that i-Sprint’s margins can contribute to better returns for our shareholders. With our excellent strategic maneuver, we believe our goal of becoming one of the leading IT services providers in the Asia Pacific region will soon be realised.” **Mr. Leung** concluded.

For further details, please refer to the ASL’s announcement dated 28 March, 2011.

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About Automated Systems Holdings Limited

Automated Systems (HK) Limited was founded in Hong Kong in 1973 and was listed on The Stock Exchange of Hong Kong Limited under the name of Automated Systems Holdings Limited (“The ASL Group” or “the Group”) (Stock Code: 771) in November 1997. The ASL Group's ultimate controlling shareholder is Beijing Teamsun Technology Co., Ltd. whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600410). The ASL Group, consisting of Automated Systems (HK) Limited, ELM Computer Technologies Limited, CSA Automated (Macau) Ltd., Taiwan Automated Systems Ltd., Guangzhou Automated Systems Limited and ASL Automated (Thailand) Ltd., offers professional information technology services to corporate clients in Hong Kong, Taiwan, Macau, Mainland China and Thailand. After over 37 years of success, the ASL Group has established its reputation as a leading information technology services provider in the region.

The Group has over 1,600 employees dedicated to delivering a comprehensive one-stop service including applications and software development, consultancy, systems integration, maintenance support, help desk, outsourcing and training to corporate customers across all industries. With its strong commitment to quality services, the ASL Group has been winning well-known clients such as government agencies, prestigious universities, telecommunications giants, transportation enterprises, major financial institutions, and leading international corporations.

For more information, please visit our web page at <http://www.asl.com.hk>

About i-Sprint Innovations Pte Ltd

i-Sprint Innovations is a boutique Credential and Access Management Solutions provider for global financial institutions and high security sensitive environments. We offer banks a suite of integrated, enterprise-class solutions that perform centralized administration, authorisation, authentication, and single sign-on features. Several of our products have been reviewed, rated and recognized by reputable global industry analysts, including Gartner Group since 2006. Touted by Gartner Group as “battle tested” in “demanding financial environments”, i-Sprint maintains the highest value and reliability rankings amongst its clients, and is a reputable name in the financial world.

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