



Media Release



new mobile remittance corridor between mHITS Australia and SMART Money in the Philippines

Canberra: 3 August 2012

mHITS (pronounced Em-HITS), a pioneering developer and operator of mobile payment services, today announced that its Australian SMS mobile wallet service has expanded its low cost international mobile remittance corridor to include SMART Money in the Philippines. This means that users of the mHITS Remit mobile remittance service will now be available to send money to over 50 million SMART mobile subscribers in the Philippines.

The mHITS Remit micro-remittance service allows Australians to send money safely and conveniently to partner mobile wallet operators in other countries simply by sending an SMS. Unlike traditional international remittance methods, the mHITS Remit service provides very low fees and instantaneous transfer of funds directly to a recipient's mobile wallet account without requiring a transfer agent or bank. Senders can conveniently perform a transaction from their mobile phone at any time and require only the mobile number of the recipient in order to send money. Recipients do not need a bank account, do not need to wait for the funds to arrive or do not need to travel to or locate a transfer agent to access their funds. Recipients automatically receive an SMS notification as soon as funds are credited to their mobile wallet. The Recipient can access the funds instantly and securely from their mobile wallet directly or depending upon their region, may also withdraw funds in cash, via ATMs and SMART Money centres.

"We are very excited to be one of the first mobile wallet operators to provide this service" said mHITS CEO Harold Dimpel. "People living in Australia will be able to send money instantly and conveniently by mobile phone to their relatives and friends living in the Philippines by having funds credited immediately to their SMART Money mobile wallet account. In some developing markets, families and communities rely on money sent by relatives abroad to pay for essentials such as food, clothing and medicines so we are very pleased to be able to assist with this in some way" he concludes.

In Australia, mHITS operates the mHITS mobile payment service that allows users to send and receive payments via SMS text message. mHITS is also working globally to provide simple, ubiquitous mobile payment solutions for the unbanked in emerging markets.

For more information on the mHITS Remit service see www.mhits.com.au/send-money.



about mobile international remittance

Mobile technology lowers the cost of remittances as it removes the need for physical points of presence and ensures a timely and secure method of transaction. The World Bank estimates that reducing remittance commission charges by 2-5% could increase the flow of formal remittances by 50-70%. Reducing the cost of sending each individual remittance encourages the delivery of lower value remittances, at values far less than today's average transfer of US\$200.

Mobile communications can also drive significant growth of the formal remittance market and has the potential to vastly improve and transform access to remittance funds for people in developing countries. The GSMA forecasts that the formal global remittance market could grow from around US\$300 billion today to over US\$1 trillion in five years with the help of mobile communications.

For more information visit www.gsma.com.

about mHITs

mHITs (pronounced Em-HITS) is an Australian based developer and operator of mobile payment services. In Australia, mHITs operates the mHITs SMS payment service that allows consumers to send and receive payments by SMS text message.

mHITs is also working in emerging markets in the design, deployment and operation of mobile payment solutions for the so called "unbanked" (people who do not have access to traditional banking services). Use of the mobile phone as a payment device is acknowledged as a logical payment solution for the unbanked as people in developing countries often lack the formal identity requirements that traditional banking services require such as a birth certificate, formal address or regular employment or income. The lack of bank branches, limited number of ATM's, limited access to the Internet and the general low level of financial literacy in developing countries are contrasted by the large-scale uptake of mobile phones in these same markets. For more details visit www.mhitslimited.com.

about SMART Money

Operated by Smart Communications, Inc. SMART Money is one of the world's first and leading mobile wallet services. SMART is the Philippines' leading wireless services provider with over 50 million subscribers. SMART Money is also connected to 13 partner banks, 10,000 ATMs, and over 5,000 Money In Money Out Centers. For more details visit www.smart.com.ph/money.

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