



Press Release

MultiVision 2Q05 Net Profit Higher At HK\$8.3 Million

- Turnover increased 14% to HK\$33.9 million from continued increase in distribution sales
- Basic EPS 1.99 HK cents in 2Q05
- Expanding beyond banking, transportation and gaming sectors for growth

SINGAPORE, 9 November 2004 – MultiVision Intelligent Surveillance Limited (“MultiVision”), the Hong Kong-based leading provider of integrated digital video surveillance products and solutions, announced today that its net profit attributable to shareholders for the July-September quarter ended 30 September 2004 (“2Q05”) increased to HK\$8.3 million from HK\$8.0 million in 2Q04.

Performance Review

The Singapore Exchange Main Board-listed company registered a turnover increase from HK\$29.7 million in 2Q04 to HK\$33.9 million in 2Q05 due to better distribution sales in the major regions including Hong Kong, Macau, the People’s Republic of China (“PRC”) and North America.

The surveillance-upgrading project for the 17 casinos and hotels under the gaming company *Sociedade de Jogos de Macau, S.A.*, in Macau is progressing on plan. The Company made a major delivery of systems in October.

The Company registered gross profit increase of 33% to HK\$22.9 million for 2Q05 from HK\$17.2 million in 2Q04 due to the increase in sales of its solutions-based NetServer products, and the successful implementation of various projects.

Profit after tax increased 3.5% to HK\$8.3 million from HK\$8.1 million in 2Q04 due to higher distribution and administrative expenses. MultiVision has expanded its sales, administration as well as customer support resources in Europe, the PRC, Australia and the United States of America to cope with its business expansion.

Basic earnings per share ("EPS") was 1.99 HK cents (2Q04: 2.10 HK cents) while net asset value ("NAV") per share as at 30 September 2004 was 67.0 HK cents compared to 60.0 HK cents on 31 March 2004.

President and Chief Operations Officer, Mr. Dennis Li, said, "We are seeing more business activities in the countries where our new sales and support offices have been set up. At the same time, we are also gaining more enquires from countries where we do not have physical presence. Our successful implementation of major projects has gained us much mileage and referrals through our distributors."

"The Macau-facilities-upgrading project continues to be a major contributor for us. We have implemented our digital video surveillance products and solutions at 50 stations to date for London Lines and the project is ongoing with installation for more than 1,000 stations in the pipeline," added Mr. Li.

On a sequential basis, the higher business volume in 2Q05 brought about healthy corresponding increases in inventories in anticipation of order delivery to distributor partner, the Elixir Group in Macau. Trade receivables increased by HK\$2.0 million over 1Q05 due to projects completed towards the end of the quarter.

The Group's cash and cash equivalents was HK\$58.8 million at 30 September 2004 compared to HK\$76.7 million on 30 June 2004.

Outlook and Guidance for FY2005

Updating on the joint-venture project with Sino Gear Force, Mr. Li said: "We are progressing on schedule. One of our clients, a kindergarten, has subscribed to our surveillance service and in turn offered surveillance access of its facilities to the children's parents. We are developing more of such applications which will give us an additional services-based business revenue stream."

Mr. Li said: "We continue to leverage on our domain expertise in the banking, transportation and gaming sectors for growth. In addition, we are attracting new customers such as remand centres and making headways into countries like Vietnam as they leapfrog to digital surveillance technologies. This is the result of our marketing efforts and we hope to see higher contributions from our sales and support offices."

end of release

**Issued on behalf of MultiVision Intelligent Surveillance Limited by
WeR1 Consultants**

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About MultiVision Intelligent Surveillance Limited

(Bloomberg: MVIS SP EQUITY/ Reuters: MVIS SI)

Headquartered in Hong Kong, MultiVision was established in 1986 and is a technology-based company principally engaged in the design, development and distribution of digital video surveillance products and solutions. The Company's products are adapted for use in a diverse range of industries including banking, residential, commercial, utilities, healthcare and transportation, as well as various government agencies. The end users of MultiVision's products include companies in both the private and public sectors. MultiVision is ISO9001 certified.

MultiVision's products and solutions are marketed to distributors, OEMs of surveillance products and systems integrators for integration into the security and surveillance systems of its end-users. The Company's principal markets are in Australia, Hong Kong, Taiwan and the PRC. MultiVision has 27 distributors in various countries and/or places such as Hong Kong, Taiwan, Macau, the PRC, Thailand, Malaysia, Singapore, Indonesia, Australia, New Zealand, Israel, Ghana, the Middle East, Ireland, the UK and the USA.

The MultiVision range of digital video surveillance products offers digital video recording and real time monitoring of multiple locations from a central monitoring centre through the routing of signals from various cameras to a central monitoring centre.

For further information, visit www.multivision.com.hk