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MultiVision wins HK\$48.67 million contract to install its Video Surveillance Solutions in Casinos in Macau

Hongkong

MultiVision Intelligent Surveillance Limited has secured a HK\$48.67 million (S\$10.92 million) contract from Macau's Elixir Group Limited to provide digital video surveillance products and solutions to ten casinos in Macau.

Elixir Group is the systems integration arm of online trading solutions provider, Value Convergence Holdings, which is listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong.

Through Elixir, MultiVision will supply digital video surveillance products and solutions to ten casinos operated by Macau gaming company, Sociedade de Jogos de Macau, S.A ("SJM"), a subsidiary of Sociedade de Turismo e Diversoes de Macau, S.A.R.L. The project involves the upgrade of existing analog CCTV systems at SJM's casinos to a digital video surveillance platform, commencing at Casino Lisboa and the SJM control center in the fourth quarter of calendar year 2003. The project is scheduled to complete in the first half of MultiVision's Financial Year 2005 ending 31 March 2005.

The contract is the fourth that MultiVision has signed with Elixir Group in the last eight months. It follows closely on the heels of the successful conclusion of pilot projects at the Pharaoh's Palace and the Legend Club Casino, as well as the award of a contract to provide MultiVision's digital video surveillance products and solutions to the Royal Hotel Casino and Man Yuen Casino in September 2003.

On top of this contract, MultiVision has also inked a deal with Elixir Group to provide HK\$3.73 million (S\$837,012) worth of digital video surveillance products and solutions to two other SJM-operated casinos -- Pharaoh's Palace and Omar III Casino. The project will be implemented on an expanded-facilities basis for SJM's additional surveillance requirements, when new gaming tables are set up at the respective casinos.

"This HK\$48.67 million contract to install our products and solutions at the remaining 10 SJM casinos is a reaffirmation of the Elixir Group's confidence in our products and solutions, as well as our ability to deliver and deploy our products and solutions successfully and in a

timely manner,” said Mr. Dennis Li, President and Chief Operations Officer of MultiVision. “MultiVision is delighted to be chosen by Elixir Group as its vendor-of-choice in the project to upgrade SJM’s existing analog CCTV systems to an end-to-end digital video surveillance platform,” Mr. Li continued.

Added Mr. Gordon Yuen, Chief Executive Officer of Elixir Group: “MultiVision has convinced our team that its customized digital video surveillance products and solutions built on MPEG4 hardware compression technology are not only highly advanced, but also meet SJM’s stringent technical requirements of high systems reliability and redundancy.”

“We expect SJM to continue expanding its gaming facilities on the back of plans to grow its presence in Macau over the next 18 months. These new facilities would no doubt require the installation of advanced digital video surveillance products and solutions. With the appointment of Elixir Group as SJM’s partner in all its surveillance projects, we expect follow-on projects from SJM to generate robust sales for the Group over the next few years.”