



3Q Holdings closes New Zealand Acquisition

The Board of 3Q Holdings Limited (ASX: TQH) is pleased to announce the completion of the acquisition of the New Zealand based AdvanceRetail Technology.

As announced to the Australian Stock Exchange on 13 March 2007, the consideration was based on a combination of cash and TQH shares. The consideration has been met through the payment of one half in cash and the other half by way of the issue of 9,389,500 TQH fully paid ordinary shares. The shares issued as consideration will be subject to an escrow period, which is expected to be 24 months.

As originally announced, the final purchase price payable by TQH will be an initial payment on completion of NZD\$8.1m plus a further deferred amount of up to one times Advance Retail Technology's EBITDA, capped at NZD\$2.025m, for the 12 months ending 30 September 2007 depending on the earnings of the business acquired during this period. The deferred amount will not be payable if the EBITDA of the business for the 12 month period ending 30 September 2007 is less than 60% of the EBITDA for the previous 12 month period.

The staff of Advance Retail Technology have entered into employment contracts with TQH's New Zealand subsidiary and with TQH Australia. The services of the certain of the previous owners of AdvanceRetail Technology, Mark McGeachen and Andrew Bell, have been secured for 3 years and Mark McGeachen has joined the TQH Board.

Commenting on the completion of the transaction TQH Executive Chairman, Shaun Rosen said, "We welcome Mark to the TQH Board and the entire AdvanceRetail team to 3Q Holdings. We believe this acquisition will be the beginning of a number of key transactions for TQH over the coming year and we look forward to what should be an important period of growth for the Company."

Any shareholder inquiries regarding this announcement should be directed to Alan Treisman, Company Secretary, who can be reached on 02 9389 3555.