

Online Computer Hardware Business with Acqu

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JUMBO CORPORATION LIMITED

2002-05-29 ASX-SIGNAL-G

HOMEX - Brisbane

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Directors of Jumbo Corp are pleased to announce the acquisition of certain assets from Internet IT Pty Ltd to expand Jumbo's online computer hardware and peripheral business. Internet IT Pty Ltd is an established computer hardware and peripheral reseller that has operated the successful website "bozzo.com.au". This web site has been selling computers and components online since 1993 and has built up a loyal customer database of over 6,000 customers around Australia, New Zealand and South East Asia. Due to ownership and management changes, revenues have fallen to \$440,000 over the past 12 months. Historically, revenues have been as high as \$4.8 million per annum.

"The Bozzo.com.au brand is very well known on the Internet and the website has been in operation for over 8 years - history that is very rare in the Internet industry", said Mr Mike Veverka, CEO of Jumbo Corp, "Our existing website dealer dan.com.au has proven that selling computers online is a successful business model and the new addition will help boost sales".

The assets purchased from Internet IT Pty Ltd include the trading name (Bozzo Brown's Computer Wholesalers), the web site bozzo.com.au, customer database and stock. Jumbo Corp will issue 400,000 fully paid ordinary shares as consideration for the purchase and will hold 75% of a new subsidiary company "Online Computing Australia Pty Ltd" (OCA) that will operate the business. The remaining 25% of OCA is owned by management of the subsidiary.

For further enquiries, please contact:

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MORE TO FOLLOW

Expands Online Computer Hardware Business with Acqu

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APPENDIX 3B
NEW ISSUE ANNOUNCEMENT

APPLICATION FOR QUOTATION OF ADDITIONAL SECURITIES AND AGREEMENT

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000.

Name of Entity
Jumbo Corporation Limited

ABN
66 009 189 128

We (the entity) give ASX the following information.

PART 1 - ALL ISSUES

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|---|---|
| 1. Class of securities issued or to be issued | Ordinary shares |
| 2. Number of securities issued or to be issued (if known) or maximum number which may be issued | 400,000
(four hundred thousand) |
| 3. Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for | The new shares are fully paid, ranking equally with other ordinary shares |

payment; if convertible securities, the conversion price and dates for conversion)

- | 4. Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities | Yes | | | | | | | | | | |
|---|--|--------|---------|-------------|------------------------------|------------|--------------------|------------|--------------------|-----------|-------------------|
| If the additional securities do not rank equally, please state:
* the date from which they do
* the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
* the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | N/A | | | | | | | | | | |
| 5. Issue price or consideration | Deemed issue price of three cents per share (3 cents per share) | | | | | | | | | | |
| 6. Purpose of the issue (if issued as consideration for the acquisition of assets, clearly identify those assets) | Issued as consideration for the acquisition of a 75% interest in the business known as Bozzo Brown's Computer Wholesalers, an online vendor of computer hardware and software (www.bozzo.com.au). The business will be conducted through Online Computing Australia Pty Ltd, a 75% owned controlled entity of Jumbo Corporation Limited. | | | | | | | | | | |
| 7. Dates of entering securities into uncertified holdings or despatch of certificates | 29/05/2002 | | | | | | | | | | |
| 8. Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable) | <table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">NUMBER</th> <th style="text-align: left;">CLASS</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">158,520,171</td> <td>Ordinary shares - fully paid</td> </tr> </tbody> </table> | NUMBER | CLASS | 158,520,171 | Ordinary shares - fully paid | | | | | | |
| NUMBER | CLASS | | | | | | | | | | |
| 158,520,171 | Ordinary shares - fully paid | | | | | | | | | | |
| 9. Number and class of all securities not quoted on ASX (including the securities in clause 2 | <table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">NUMBER</th> <th style="text-align: left;">OPTIONS</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">22,500,000</td> <td>25c exp 31/12/2002</td> </tr> <tr> <td style="text-align: right;">32,500,000</td> <td>50c exp 31/12/2002</td> </tr> <tr> <td style="text-align: right;">22,941,171</td> <td>20c exp 10/07/2002</td> </tr> <tr> <td style="text-align: right;">6,500,000</td> <td>5c exp 05/06/2005</td> </tr> </tbody> </table> | NUMBER | OPTIONS | 22,500,000 | 25c exp 31/12/2002 | 32,500,000 | 50c exp 31/12/2002 | 22,941,171 | 20c exp 10/07/2002 | 6,500,000 | 5c exp 05/06/2005 |
| NUMBER | OPTIONS | | | | | | | | | | |
| 22,500,000 | 25c exp 31/12/2002 | | | | | | | | | | |
| 32,500,000 | 50c exp 31/12/2002 | | | | | | | | | | |
| 22,941,171 | 20c exp 10/07/2002 | | | | | | | | | | |
| 6,500,000 | 5c exp 05/06/2005 | | | | | | | | | | |

if applicable)

- 10.Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) N/A

PART 2 - BONUS ISSUE OR PRO RATA ISSUE

Items 11 to 33 are Not Applicable

PART 3 - QUOTATION OF SECURITIES

You need only complete this section if you are applying for quotation of securities

34. Type of securities (tick one)

- (a) Securities described in Part 1
(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have Ticked Box 34(a)

Additional Securities Forming a New Class of Securities
(If the additional securities do not form a new class, go to 43)

Tick to indicate you are providing the information or documents

35. If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36. If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories

1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 - and over

37. A copy of any trust deed for the additional securities (now go to 43)

Entities that have Ticked Box 34 (b)

Items 38 to 42 are Not Applicable

ALL ENTITIES

Fees

43. Payment method (tick one)

Cheque attached

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

QUOTATION AGREEMENT

1. Quotation of our additional securities is in ASX's absolute discretion. ASX may quote the securities on any conditions it decides.
2. We warrant the following to ASX.
 - * The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
 - * There is no reason why those securities should not be granted quotation.
 - * An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
 - * Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
 - * We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request that the securities be quoted.
 - * If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.
3. We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
4. We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before quotation of the securities begins. We acknowledge that

ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

M Veverka
CEO
29/05/2002