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ASX RELEASE – Thursday, 4 November 2010

Star Sold for \$1.7 million. Profit Upgrade.



- STAR SYSTEM SOLUTIONS – A NON-CORE ASSET - SOLD FOR \$1.7 MILLION
- INCREASES FOCUS ON SUCCESSFUL INTERNET LOTTERY BUSINESS
- PROFIT UPGRADED FOR DECEMBER HALF YEAR TO \$2.5 TO \$2.7 MILLION

Manaccomm Corporation Limited is pleased to announce the successful sale of Star System Solutions, a non-core asset, for \$1.7 million. This has resulted in a net profit after tax upgrade for the December 2010 half year to between \$2.5 to \$2.7 million because the asset had been fully written down last year.

Star System Solutions develops software for the Enterprise Accounting software market and was acquired in 2008 to integrate into the Software Distribution Division. The Company is refocusing its efforts on the successful Internet lottery business and over the past 12 months has;

1. Strengthened its Australia Internet lottery business via a new contract with ninemsn,
2. Actively pursued international expansion through recent promotions at NASPL (National Association of State and Provincial Lotteries) in Michigan USA and also at the WLA (World Lottery Association) conference in Brisbane this week.
3. Appointed Ms Bonita Boezeman AO to the board, bringing extensive lottery and International marketing experience to the Company.
4. Restructured the loss-making software distribution division,
5. Sold the Star Systems Solution Business to allow more focus on Internet Lotteries.
6. Facilitated the sale of shares from a previous major shareholder associated with the Software Distribution Business.
7. Proposed a name change to **Jumbo Interactive Limited** at the upcoming AGM.



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“I am pleased that the Star business has been sold and we can focus even more effort on the core Internet Lottery business”, said Mr Mike Veverka, CEO.

Profit Upgrade

The sale of the Star business will result in a much higher net profit after tax than expected.

	HY Dec 2010	HY Dec 2009	% Change
Estimated Revenue	\$40 - \$42 million	\$36 million	11% - 16% increase
Estimated NPAT	\$2.5 - \$2.7 million	\$1.15 million	117% - 135% increase

The Company is heading into the traditionally busy Christmas period with the popular New Years Eve \$31 million Superdraw expected to boost sales.

Upcoming AGM and Name Change

The Company AGM will be held in The Polo Club, 1 Eagle Street, Brisbane, 5pm Monday 15 November 2010 and all shareholders are encouraged to attend.

A change of name to **JUMBO INTERACTIVE LIMITED** is proposed to reflect the Company’s rapid growth and future plans in the Internet lottery industry.



Directors believe that this name expresses the forward direction of the Company as it seeks to build on its success in the Australian lottery market.



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The Star Transaction

The \$1.7 million sale price equals the remaining debt from the initial purchase which will have the effect of strengthening the balance sheet by approximately \$1.5 million because the asset had been fully written down last year. The effect on the Company's cash balance will be minimal. The business has made a nominal contribution to the Company's profits in the past and therefore the sale is not expected to have a material effect on the Company's future profitability.

World Lotteries Association Convention - Brisbane, 31 October – 5 November, 2010

The popular WLA 2010 Convention and Trade Show (www.wla2010.com) is this year being held in Brisbane and is a major gathering of senior lottery executives from around the world. The Company will be actively involved as part of its international expansion plans. A key strategy for the lottery business is to build on its success in the Australian market and expand into the large US, Canadian, UK and European markets.

About Manaccom

In 2000, the Company sold its first lottery ticket on the Internet. In 2005 it made the leap into national lotteries with the acquisition of TMS Global Services Pty Ltd and subsequently developed the successful OzLotteries.com website that is the backbone of the business today.

Thousands of Australians each day play their lucky numbers in their favourite lottery games using this safe, secure and innovative website based on technology that has been in constant development for over 10 years.

Just as travel, accommodation and car sales have made successful transitions to the Internet, lotteries are also going through an online transition and customers are finding the benefits



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offered by www.ozlotteries.com to be a very convenient way to purchase their regular lottery tickets.

Lottery sales has grown from strength to strength rising from \$25 million in 2008 to \$42 million in 2009 and \$66 million in 2010. This is driven by continuous website improvements in addition to various marketing initiatives that have opened up new Internet markets for lotteries.

OzLotteries.com plays an important role in the Australian lottery industry with over \$15 million in additional State Government revenue raised from sales in 2010.

As well as continuing its growth in Australia, the Company is actively pursuing opportunities overseas, in particular the AUD\$60 billion US market and the AUD\$110 billion UK and European markets.

For further information:

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