

## News Release: Expands into the UK

**Document date:** Fri 10 Mar 2000  
**Published:** Fri 10 Mar 2000 10:37:34  
**Document No:** 133333  
**Document part:** A  
**Market Flag:** Y  
**Classification:** Other

JUMBOMALL.COM CORPORATION LIMITED

2000-03-10 ASX-SIGNAL-G

HOMEX - Brisbane

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E-commerce technology company, Jumbomall.com Corporation Limited (Jumbomall), today announced expansion plans into the United Kingdom with the release of the UK website at [www.jumbomall.co.uk](http://www.jumbomall.co.uk) and the opening of its London offices.

The move is a further consolidation of Jumbomall's expansion into the fast growing European e-commerce market.

The strategy will be to establish a local subsidiary with a UK partner and raise capital in the local AIM stock market.

Chief executive officer of Jumbomall, Mr Mike Veverka said e-commerce was flourishing in Europe as Internet users became more familiar with the online shopping experience.

"Online shopping in the UK is expected to exceed GBP10bn this year, with total e-commerce generating over USD\$15 billion, an increase from almost USD\$4.8 billion in 1999(1)," Mr Veverka said.

"Jumbomall is entering a largely untapped market."

Mr Veverka said the move into Europe will also accelerate the research and development of the Jumbomalls' m-commerce (mobile commerce) products with WAP and other developing technologies.

Wireless application protocol (WAP) technology involves accessing the Internet through mobile telephones.

Europe is leading the world in the take-up of WAP technology with more than 117 million mobile phone users.

Mr Veverka said he expected several agreements to be finalised following negotiations with major European e-commerce retailers over recent weeks.

Jumbomall is currently one of the world's largest online shopping malls, with more than 3,700 stores across 50 countries. It currently has around 50 UK stores that will form the basis for the new site.

The company has offices in San Jose, USA, Australia, and UK and is listed on the Berlin, Munich and Stuttgart stock exchanges (code JUB)

in addition to the ASX (code JUM).

ISSUED FOR:

Jumbomall.com Corporation Limited

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