

# CNN&MTC Major Equity Partners-Safetrade IPO

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CARDIA TECHNOLOGIES LIMITED

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HOMEX - Brisbane

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SAFETRADE INITIAL PUBLIC OFFERING PLANNED FOR CURRENT FINANCIAL YEAR  
- CARDIA TECHNOLOGIES LTD & MIN-TECH 8 LTD & TO BE MAJOR EQUITY  
PARTICIPANTS

The Directors of Cardia Technologies Ltd ("Cardia") are pleased to announce that they have been advised by SafeTrade Pty Limited ("SafeTrade") that the Company's initial public offering ("IPO") is now likely to take place during the current financial year.

SafeTrade also advised that it has commenced rolling out its internet transaction insurance product in Australia and is now looking to the USA, Europe and Asia. As announced to the market on 5 November, 1999, Cardia Technologies Ltd and Mini-Tech 8 Ltd ("Min-Tech") each acquired the right to subscribe to 20% of SafeTrade's IPO.

The SafeTrade product provides insurance protection for customers when buying on the internet protecting them against fraudulent use of their credit card details and non-delivery of goods. The product which is underwritten in Australia by H.I.H. Casualty and General Insurance Limited provides the worlds first internet insurance cover and is free to the consumer.

SafeTrade has advised that:

1. The following web sites have already been signed up as "SafeTrade" sites:

- \* Dymocks
- \* Wishlist
- \* Wishlist Flowers
- \* Emu Media
- \* Harvey Norman

2. The following sites are expected to sign up soon:

- \* Countrytowns.com.au
- \* eFlowers
- \* EStore
- \* Herbworks
- \* Travel.com
- \* Sold.com

- \* Just Jeans
- \* The Lounge

In addition to the above, Jumbomall.com, one of the worlds largest shopping mall resellers signed on with SafeTrade in January. Jumbomall will sell SafeTrade's insurance policies to its new and existing merchants.

A recent Ernst & Young Global Online Retailing survey found that although internet shopping was set to accelerate in the Australian market the biggest hurdle was consumer fears about online privacy and security (1). Cardia Directors are confident that the SafeTrade product will assist in allaying these fears and lead to a more rapid development of online shopping.

Cardia and Min-Tech are the only listed companies to participate in the SafeTrade IPO.

Mr Volpe has accepted an invitation to join the Board of SafeTrade.

A copy of a Media Release is attached.

P Volpe  
CHAIRMAN

LEADING AUSTRALIAN ETAILERS' SITES GO LIVE WITH SAFETRADE ONLINE INSURANCE

WARRANTY SHIELDS ONLINE SHOPPERS AGAINST CREDIT CARD FRAUD AND ENSURES DELIVERY OF GOODS

SafeTrade Limited, an Australian-based Internet company, has today announced that Dymocks, Emu Media, Harvey Norman, Wishlist and Wishlist Flowers have all launched active sites equipped with SafeTrade's security solution.

SafeTrade is an internet Transaction insurance solution that guarantees customers a secure environment when buying on the Net. When shopping on SafeTrade sites, customers are protected against the fraudulent use of their financial information and guaranteed delivery of goods. SafeTrade provides an insurance security blanket to help reduce consumer fears and install confidence in shopping online.

"SafeTrade provides a secure online shopping environment for our customers," said Richard Eastmead, computers and communications internet proprietor for Harvey Norman. "Although they feel comfortable purchasing from a large company such as Harvey Norman, it gives an extra layer of comfort in regard to making their purchase over the Internet.

Other leading Australian online retailers including Countrytowns.com.au, eFlowers, E-Store, Herbworx, Just Jeans, Sold.com, The Lounge and Travel.com also have embraced the SafeTrade warranty and will be part of the network shortly.

"We see our partnership with SafeTrade as another positive step forward in building consumer confidence towards shopping online,"

said Steven Spilly, managing director of E-Store. "We expect that as the confidence increases, shopping online and the progression from browsing to ordering will also increase, and we value SafeTrade as an important part of this process."

"Although an estimated 5 million Australians will be online by 2001, nearly 90 percent of Australian users still don't shop online, due primarily to security Issues".

"We hope that the SafeTrade solution will provide peace of mind and encourage the hesitant shoppers and browsers to explore the online options," said Howard Davies, chairman of SafeTrade. "Where customers see the SafeTrade symbol on etailers' home pages, they know their transactions are protected."

In January, Jumbomall.com, one of the world's largest online shopping malls with more than 3,000 stores across 50 countries, signed on with SafeTrade. Jumbomall will sell safeTrade's insurance policies to its new and existing merchants.

"It's great to have the support of Australian retailers who are increasingly establishing a presence online," said Davies.

SafeTrade covers customers purchasing goods or services from retail online sites that are network members. Customers are protected against the fraudulent use of credit card and resulting financial loss, and the non-delivery of goods purchased.

SafeTrade is underwritten by HIH Casualty & General Insurance Limited - one of Australia's largest general insurers. Currently, no one else offers complete coverage insurance for online customers