

FurtherInformationRe.TheAcqu. ofBuildingSiteServices(Aust)P/L

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JUMBO CORPORATION LIMITED

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HOMEX - Brisbane

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In response to a number of queries from investors and shareholders, the directors of Jumbo Corporation Ltd (Jumbo Corp) would like to provide further information regarding the previous announcement - "Acquisition of Building Site Services (AUST) Pty Ltd".

The consideration for the 70% controlling interest in BSS consists of \$100,000 worth of software licenses for Jumbo technology and IT support services, plus \$60,000 working capital for the business. The Jumbo software and IT support will enable the BSS site to launch earlier and have more capacity in the future.

Mr Mike Veverka, CEO of the Jumbo Corp said, "BSS is an attractive business because we expect it to grow quickly without a significant cash drain. Profitability is expected within 6 months".

The revenue model will be subscription based with fees expected to be between \$150 and \$1,500 per subscriber. Participants will receive listings in the database and have access to industry information. It is expected that larger web development jobs would follow on from some of the listings.

A preview of the web site can be seen at <http://www.jumbocorporation.com/buildingsiteservices/>
The site is currently in re-development and will be released on the 26th March 2001. Once released, the site will contain information about current tenders, jobs won, building companies, subcontractors and suppliers.

The growth plan for BSS is to focus on Brisbane and Sydney over the first 3 months, followed by Melbourne within 6 months and the other states within 12 months. Trading results from the first 3 months will determine the extent of further expansion. The focus is primarily on the commercial sector and not on the residential building industry.

For further enquiries, please contact:

Mike Veverka
CEO
PH: (07) 3831 3705
Fax: (07) 3831 9720