

For Immediate Release

ISS Consulting acquires 70 per cent stake in Cogent Consulting

KUALA LUMPUR, 30th June 2008 – ISS Consulting Solutions Berhad (MESDAQ: ISS), a leading IT solutions provider in the SAP environment, today announced the acquisition of 70 per cent of Cogent Consulting Sdn Bhd, a leading provider of Corporate Performance Management Solutions in Malaysia.

Cogent is a SAP Service Partner focusing on consolidation, business planning and simulation, and forecasting of large and mid-sized operations. Cogent Consulting customers include Maybank, Sony, Proton, CIMB Bank, MBF Holdings and many other large organizations.

The company is a channel partner of Infor, one of the world's largest providers of business software with more than 70,000 customers and a turnover of US\$ 2.1 billion.

Commenting on the acquisition, ISS Consulting Solutions Berhad chief executive officer, Harald Weinbrecht said: "It is a logical extension of our expansion strategy. Leveraging the synergies of this acquisition, we are now able to deliver world-class Consolidation and Business Planning Solutions to customers."

"Business Performance Management helps businesses make efficient use of their financial, human, material and other resources. Cogent's CPM solutions will complement our ERP offerings and enhance our value proposition to large companies," Weinbrecht added

Meanwhile, Cogent Consulting managing director, Chiam Guik Meng said Cogent was very excited to be a part of ISS Consulting's growth story. "ISS is the leading company for Mid-Sized ERP solutions based on SAP, and Cogent is the leading provider of Corporate Performance Management in Malaysia. Together we can leverage our respective expertise to offer a closed-loop solution to our customers, covering all aspects within an organization from transaction processing to KPI measurements and enhancements".

While ISS Consulting holds 70 per cent equity in Cogent, the remaining 30 per cent is held by Beacon IT Group, a leading Australian based, Asia-Pacific focused operation providing corporate performance management & business intelligence for large corporations and government departments.

ISS Consulting's revenue for the financial year ending 2007 jumped 55 per cent to RM39.06 million compared to RM25.28 million in 2006. The earnings are in line with internal forecasts and have kept the company on an incremental revenue curve for the fifth consecutive year; its Compounded Annual Revenue Growth (CAGR) from 2003 to 2007 registers an impressive 33 per cent.

The company can comfortably revel in the international playing field; more than 71 per cent of its revenue in 2007 was generated outside Malaysia with Thailand and Singapore recording strong growth of 158 per cent and 31 per cent respectively. Its business expansion in Singapore was largely due to its acquisition of Ledge Consulting early last year.

Weinbrecht added Malaysia continues to be a key market for ISS Consulting as there are many opportunities here to tap into while continuing to explore strategic acquisitions to grow the business.

"While we will continue to look at organic growth, acquisitions provide us with the perfect platform to grow our market share in Malaysia and beyond. We will be looking to widen Cogent's business into Singapore and Thailand next, where we hope to replicate the success Cogent has enjoyed in Malaysia."

The acquisition of Cogent, which recorded revenue of RM2 million in 2007, will offer immense synergistic benefits through the opportunities to share technology and resources and adopting the best practices for the ISS Group. Additionally, the acquisition is expected to increase shareholder value and contribute positively to ISS Consulting Group for the year 2008 and beyond. The combined technical competence of both entities will complement their respective customers while enabling the provision of better overall service.

About ISS Consulting

ISS Consulting is a public listed company on the MESDAQ market, and one of the leading IT solutions providers in the SAP environment in South-East Asia. Founded in 1997 in Malaysia, ISS Consulting is currently represented by over 200 highly qualified employees in 4 countries (Malaysia, Singapore, Indonesia, and Thailand), with representation in China and the Middle East (Dubai, Kuwait). As an SAP Channel Partner as well as an SAP Services Partner, ISS Consulting implements complex projects in the SAP environment for more than 150 customers in Asia.

Besides offering a comprehensive range of services for large companies deploying SAP software, ISS has developed solutions under the tradename ISS-XPress, based on SAP software, to cater for mid-sized organizations in the manufacturing and trading industry. ISS currently supports more than 40 customers with over 2000 users on the ISS-XPress solution suite.

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About Beacon IT Group

The Beacon Group is an Asia-Pacific focused operation providing corporate performance management & business intelligence solutions for large corporations and government departments. The Beacon Group's turnover is in excess of US\$ 250 million with over 1400 people employed across the region.

The Beacon Group has been operating for 30 years and has offices in Japan, USA, Malaysia, Singapore, South Korea and New Zealand, with its head office in Australia. The Beacon Group is the developer & implementer of software products developed specifically for the CPM & BI, Corporate and Government (BIDS) markets. More information can be found at www.beaconit.com.au.

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Issued with the compliments of ISS Consulting Solution Bhd

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