



**News Release**

**19<sup>th</sup> November 2007**

**Raw Capital Partners forms a joint venture to enter the Hong Kong and Greater China Financial Services market**

Raw Capital Partners Limited (ASX:RCA) has signed an agreement to establish a joint venture company (IFACo) with a Hong Kong based group of financial advisors (HKCo). The objective of HKCo is to be an independent financial advisory group operating in Hong Kong and Greater China. The life insurance and financial advisory market is currently undergoing a consolidation phase. This has presented an opportunity for a group of forward thinking entrepreneurial group of financial advisors to approach RCA to facilitate the establishment of an independent financial advisory group.

This joint venture indicates the completion of one of three significant opportunities announced during September and October as part of RCA's strategy to strengthen its technology offerings, diversify capabilities and increase scale. The joint venture is in addition to the corporate advisory services that RCA will continue to provide as announced in early October 2007.

The joint venture company, IFACo, will use EAB System technology solutions. RCA has a 50-50 joint venture company with EAB System Limited to distribute this solution (refer to ASX announcement made on 28 September 2007 for more details of this agreement).

"This joint venture represents years of relationship building and strong associations. We are all driven by a shared vision to establish a leading independent financial advisory group in China from a strong operating base in Hong Kong." says Rebel Wong, Commercial Manager and Company Secretary of RCA.

This strategic initiative, will position RCA to benefit from a fast-developing market in China. The Chinese financial services market is an emerging industry with several international groups establishing joint venture companies with carefully selected partners in a bid to gain an exposure to the banking, insurance, securities and financial services market<sup>1</sup>. These alliances are reflective of the broader economic and industrial maturation of China on the global stage and illustrate the coming of age of the Chinese financial sector.

RCA provides technology solutions and corporate advisory services to life insurance companies, financial institutions and financial services organizations. It is the parent company of Trysoft Technologies, an outsourced information technology services and specialist Operational and Business Support System (OSS and BSS) solutions provider throughout the Asia-Pacific region.

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<sup>1</sup> Sourced from Global Financial Services Industry Outlook (2006) published by Deloitte