

ASX Announcement

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The Manager
Company Announcements Office
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By Electronic Lodgement

Raw Capital Partners' joint venture signs Heads of Agreement with WealthCraft Systems Inc

The Directors of Raw Capital Partners Limited (RCA) are pleased to announce its joint venture vehicle, EAB Systems Australia (EABA), has signed a Heads of Agreement (agreement) with WealthCraft Systems Inc. (WealthCraft), to establish an organization in which they are all involved to develop Asia's leading provider of technology and information services in the life insurance and wealth management industry in the Asia-Pacific region (the business).

Following successful completion of capital raising by WealthCraft, EABA will have a controlling 60% stake in WealthCraft. WealthCraft is listed on the Over the Counter – Bulletin Board market (OTCBB) in the United States (OTCBB:WCSY).

RCA has 45% of the equity in EABA, and jointly controls EABA with EAB Systems (Hong Kong) Limited (EABHK). EABA is licensed to distribute all of EABHK's products exclusively in Australia and New Zealand, and exclusively worldwide to clients introduced by EABA.

The products are business solutions designed for the life insurance and wealth management financial services industry. They are designed to help customers reduce their total cost of administration and accelerate the introduction of financial products to the market and enhance customers' distribution capabilities. The solutions are comprehensive, multi-currency and ready for global application.

The products are available both as an integrated or modular enterprise solution platform to provide a full suite of enterprise advisory business solutions, day-to-day management of life insurance operations, day-to-day management of group business operations, support for virtually all general or non-life insurance products, front-end Portfolio Management Tools all the way to back-end transaction administration.

WealthCraft will be the marketing and distribution arm of the business and will be initially marketing the extensive range of EAB products to WealthCraft's existing customer base. RCA will play a key role and will have significant input into the development of the business throughout the Asia Pacific region.

RCA will derive revenue from provision of a range of services to the business and from dividends from WealthCraft via EABA.

This agreement is subject to any necessary approvals under ASX listing rules and other regulatory bodies.

For further information, please contact:
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About Wealthcraft Systems Inc
www.wealthcraft.com

WealthCraft Systems Inc (OTCBB:WCSY) is a technology company that provides solutions to financial institutions in the Asian region, enabling them to deliver more efficient advice-driven wealth management services. Wealthcraft Systems Inc. is listed on the Over the Counter – Bulletin Board market (OTCBB) in the United States.

WealthCraft's client portfolio includes retail and private banks, insurance companies, independent financial advisors (IFA), and brokerage firms. WealthCraft solutions help these organisations boost competitive advantage by helping them overcome technical integration with third party providers and improve levels of customer satisfaction by empowering them with tools to carry out more efficient financial planning and grant better investment advice.

WealthCraft's customers include:

- ING Platform Services Limited

A wholly-owned ING Group subsidiary domiciled in Hong Kong. It is the service provider of I-WRAP which is a transaction recording, portfolio valuation and reporting service for financial advisors and their clients. Founded in January 2006, ING Platform Services Limited is an important part in ING's commitment to supporting the financial advisory industry in Asia Pacific. It has grown rapidly since formation and is now providing service to many financial advisors in the Asia Pacific region.

- Sail Advisor Ltd.

Established in 2003 to assume the investment management responsibilities of Search Investment Group, the private family office of Mr. Robert W. Miller - a founding shareholder in Duty Free Shoppers, and to accommodate the investments of other selected third party professional investors in SAIL's fund-of-hedge-funds programs.

- DBS Bank (Hong Kong)

Headquartered in Singapore, DBS is one of the largest financial services groups in Asia with operations in 15 markets. The largest bank in Singapore as measured by assets, and a leading bank in Hong Kong, DBS' "AA-" and "Aa2" credit ratings are among the highest in the Asia-Pacific region. DBS has leading positions in consumer banking, treasury and markets, asset management, securities brokerage, equity and debt fund raising. Beyond the anchor markets of Singapore and Hong Kong, DBS serves corporate, institutional and retail customers through its operations in China, India, Indonesia, Malaysia, Thailand and The Philippines

- CITIC Ka Wah Bank

CITIC Ka Wah Bank Limited (the "Bank") is a wholly-owned subsidiary of CITIC International Financial Holdings Limited, which in turn is 55%-owned by CITIC Group as at 31 March 2007. By providing value-creating financial solutions to define and exceed both the wealth management and international business objectives of its Greater China and overseas customers, the Bank aspires to be the best PRC Asian regional bank, with the best international standards and capabilities.

The Bank operates 30 branches in Hong Kong and also has an established presence in China through its branches in Beijing, Shanghai and Macau, and its wholly-owned finance company, China International Finance Company Limited (Shenzhen). The Bank's overseas branch network covers New York and Los Angeles. The Bank is rated "Baa2" by Moody's Investors Service and "BBB+" by FITCH.

- Wing Lung Bank Ltd.

Wing Lung Bank operates through its 41 banking offices, including the Head Office in Hong Kong Central, 34 local branches, a branch and a sub-branch in Shenzhen, China and two representative offices in China (one in Guangzhou and the other in Shanghai), and two overseas branches (one in Los Angeles, USA and the other in the Cayman Island, BWI). The Bank provides comprehensive banking services, including deposits, loans, bills, foreign exchange, syndicated loans, corporate financing, credit cards, NET Banking, MPF and wealth management. The Bank also provides hire-purchase and leasing, trustee, nominee, insurance agency and broking, insurance underwriting, futures broking and securities broking services through its wholly-owned subsidiaries.

About EAB Systems (Hong Kong) Limited
www.eabsystems.com

EAB Systems is a leader in enterprise software and consulting services for the life insurance and wealth management industries throughout the Asia Pacific region. With 15 multi-national customers globally - including nearly a dozen insurance carrier clients, EAB has developed the most complete, modern solution available for life insurers. EAB's customer base reflects the tremendous success of the Integrated Insurance System, which provides a true end-to-end solution.

EABHK has developed an extensive portfolio of leading edge products covering many facets of the financial services industry, has proven sales and marketing expertise in the financial services industry in Hong Kong.

About Raw Capital Partners Ltd
www.rawcapitalpartners.com

Raw Capital Partners Ltd is an Australian based global technology provider, publicly listed on the Australian Stock Exchange, with a corporate office based in Brisbane, Australia and other offices in Sydney, Australia and Hong Kong. RCA has long standing capabilities in Information Technology. The established technology division known as Trysoft Technologies provides two services; outsourced information technology services and billing solutions.