

Press Release

For immediate release

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IQuad in strong AltX debut

Specialist financial and business services company, IQuad Group Limited, debuted on the JSE's AltX today – the 56th company to list on the Alternative Exchange since the market opened.

Shares opened at 620 cents – a premium on the pre-listing offer price of 600 cents – traded down to 585 cents before closing at 600 cents. A total volume of just over 49 000 shares were traded, representing R296 000 in value terms.

The IQuad group comprises a diversified group of specialist financial and business services companies situated around the country. Its expertise in the fields of government investment incentives and treasury risk management in particular make it a leading industry player. Business optimisation and specialist audit and verification services are also established areas of expertise.

The R35.4 million raised through a private placing of 6 million shares will be utilised for acquisitions, resourcing greenfields initiatives and increasing the delivery capacity of the group.

Commenting on the listing, CEO, Trevor Hayter said that he was delighted to have joined the growing ranks of the AltX-listed companies and was looking forward to IQuad trading as a publicly listed company.

“Our primary motivation for listing was to raise our profile. We also believe there is considerable marketing merit in being able to demonstrate the soundness of our business and the strength of our growth prospects going forward,” he said.

Hayter anticipates that growth in the service industry will continue at an above average rate.

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ISSUED BY: MOTIV INVESTOR COMMUNICATIONS
Anne van den Heever Tel: 083 459 6037
Graham Fiford: 011 305 7312/ 083 391 2459

ON BEHALF OF: IQuad Group Limited
CEO: Trevor Hayter : Cell 083 616 0138
041 363 4159