

PROFESSIONAL INVESTMENT SERVICES PTY LTD

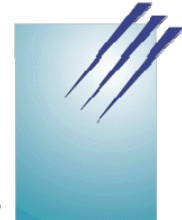
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The Professional Investment Services Group is set for further Asian expansion with the announcement of 100% purchase of Hong Kong based Horwarth Financial Services.

PIS CEO, Robbie Bennetts, believes the time is right for PIS and he is not the only one. One of the world's leading funds managers has endorsed Professional Investments Services further push into Asia.

At a recent meeting in New York, Managing Director of Fidelity Investments in Boston, Bruce Johnstone, said the financial future of Asia was bright and the area that managers should be looking to do business in.

Professional Investment Services is the largest financial planning group in Australia, and is owned by financial planners, accountants and staff. The success of the company is due to its unparalleled business model that is based on working with professional referral sources - accountants, lawyers etc.

Mr Bennetts sees the acquisition of Horwarth as key to the further expansion of the PIS' presence in Asia. He anticipates 'the vast experience, expertise and operating systems of PIS will help add further value to their existing business.

Professional Investment Services is at the forefront of the Australian financial services industry. Since entering the Singaporean market four years ago, PIS has had a clear international growth policy with Asia as the main target.

Grahame Evans, PIS Managing Director, heads up the offshore operations has commented that 'We have found a group with a vision, passion and beliefs similar to our own. Horwarth wants to go where PIS has been, and we want to take them there.'

PIS also recently became the first foreign wealth management company to expand into China, officially opening its offices in Beijing, while its Singapore operation is rapidly approaching 300 advisers.

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