

13 December 2007

NZAX release from Cynotech Holdings Ltd

The Directors of Cynotech Holdings Limited announce a proposal to promote a new NZAX listed company, FinData Limited to be listed on the NZAX in March 2008 subject to the approval of NZX.

FinData Limited has conditionally agreed to acquire the business of Findata from its existing owners.

Findata is a financial information service business, which specialises in providing personal investors with the knowledge, information and technology required to operate in both local and international stock markets. The Findata website provides access to over 20 markets worldwide including NYSE, NASDAQ, AMEX, London, ASX, Hong Kong, Singapore and NZX as well as foreign exchange and interest rate data.

Findata has been in operation since 1995 and has built a reputation since then as a well established New Zealand website successfully delivering accurate financial information. Findata has successfully combined it's resource of market experience with leading edge computer professionalism to create the Findata website technology.

Findata currently obtains revenue through subscription fees and advertising via the website www.findata.co.nz.

FinData Limited will be an I.T. business combining an established Internet based share market data operation and a speculative start up opportunity with significant growth potential. The central part of the I.T. business is the operation and growth of the Findata Share Market Business based in New Zealand and offshore.

FinData Limited proposes to issue 4,825,000 shares at a price of 50 cents per share as part consideration for the purchase.

Cynotech Holdings Limited will subscribe for 1.5 million shares in FinData Limited at 50 cents per share. FinData Limited will also make a small rights issue to Cynotech Holdings Limited's shareholders to give sufficient spread of shareholders to enable FinData Limited to list on NZAX. The rights issue will be renounceable.

The funds raised by share issues will be used to acquire the business and to grow FinData Limited through a strategy aimed at building the existing web based business and by development of a new web site to be promoted internationally in a stock market related web address.

After FinData Limited acquires the Findata business and after the share issues, Cynotech Holdings Limited will hold just under 20% of the issued capital of FinData Limited.

There will be no public pool available for shares in FinData Limited.

The acquisition by FinData Limited of the FinData Business, and Cynotech Holdings Limited's agreement to subscribe for shares in FinData Limited, is subject to:

- approval of the shareholders of the vendor of the Findata business;
- FinData Limited's application for listing on the NZAX being accepted; and
- Two key management personnel of the vendor entering into management contracts with FinData Limited.

No money is currently being sought by FinData Limited and no applications for securities will be accepted or money received unless the subscriber has received an investment statement.

Entitlement letters and an investment statement will be sent to the shareholders of Cynotech Holdings Limited at the beginning of February 2008 with a closing date for subscriptions and an NZAX listing date in March 2008 subject to the final regulatory and NZX approvals

Signed

A handwritten signature in blue ink, appearing to read 'Allan Hawkins', with a long horizontal flourish extending to the left.

Allan Hawkins
Chairman