

MEDIA RELEASE

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The Mobile
Revolution!

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sms person-to-person payment service at CeBIT

mHITS, Australia's newest mobile commerce company, will preview its sms person-to-person (p2p) e-wallet payment at CeBIT May 9 -11 2006, Darling Harbour Sydney Australia.

mHITS is an advanced mobile commerce (m-commerce) platform which enables users to make person-to-person payments directly from their mobile phone. The free p2p service allows users to pay anyone in Australia with a mobile phone capable of sending and receiving sms messages. Payments are made instantly and with real money and allow users to make payments anywhere, anytime and to anyone.

Unlike most on-line currency schemes, mHITS uses real money and users can transfer money to and from mHITS to their bank account at any time. All transactions are made by SMS and are free between mHITS users. Payments can even be made to un-registered users.

Users interact with the service with via simple SMS commands to send money, check their balance, or purchase products or services.

"mHITS will change the way we pay each other" says mHITS managing director Harold Dimpel. "person-to-person payments are the next logical step in electronic payments. People prefer to personally authorise transactions from their mobile phone, it gives them a sense of security and control over the transaction process. Using a mobile phone for making purchases is not simply a convenience, it is an inevitability." he continues. "As a merchant facility, mHITS also provides a much lower cost alternative for micro-payment purchases, faster than and far more competitive than current credit card or EFPOS alternatives. For application developers and service providers, the mHITS platform provides an alternative to premium sms as the tariff (the charge applied to the sms) can be set independently of the telco, This also provides scope for support higher value transaction products and services which are traditionally only available via premium rate IVR (1900 number) or credit card methods".

Future merchant services planned for the mHITS platform include ringtones, graphics, games and other mobile content and entertainment services.

how it works

Customers interact with the service by SMS message. For example, to send money to another person, the sender composes the following TXT message and sends it to 0404 570 617:

pay <mobile number><space><amount><space><comment>

where

<mobile number> is the mobile number of the person receiving the payment

<amount> is the dollar amount of the payment

<comment> is an optional comment which is sent to the recipient in the payment sms message

The sender will receive an SMS message confirming the result of the transaction and their current balance, and the recipient will receive an SMS advising them that they have received a payment from the sender.

contact details

For more details, visit www.mhits.com.au or contact Harold Dimpel on 0410 622 272 or via email at harold@mhits.com.au.

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