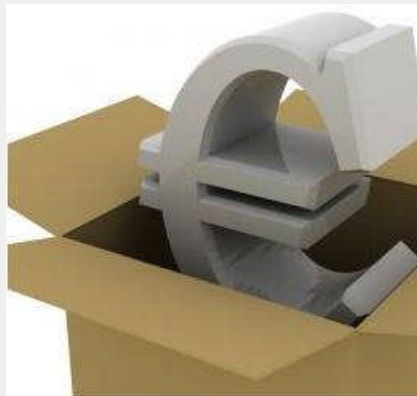
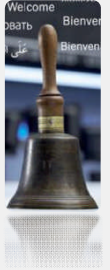


# WELCOME TO FSE LISTINGS



**Providing access to the European capital market  
and international investors through Frankfurt.**





# ABOUT FSE LISTINGS

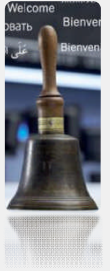
**FSE Listings Inc specializes in listing companies within a 3-6 week period**

**No upfront fees and a 100% guarantee**

**FSE Listings Inc is the only firm focused on the Frankfurt Stock Exchange listing process that takes the company public prior to final payment.**



**FSE Listings Consortium has listed companies since 1996**

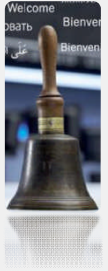


# Frankfurt Stock Exchange Listings

**Welcome to Your Success And Future!**



**FSE Listings Consortium has listed over 100 companies**



# WHY THE FRANKFURT STOCK EXCHANGE?

## Simple and cost efficient capital market access

First Quotation Board, Entry Standard, General Standard and Prime Standard offer low admission and listing fees and the fastest admission process worldwide

High market integrity and transparency enhance confidence of investors

Electronic network in modern primary markets allows direct access to global investors

## Peer group visibility and low cost of capital

Large and reputable peer group with listing alongside global brands

Selection of sector indices and unique media visibility enhance investor awareness Lowest cost of capital and positive primary market sentiment

## Strong liquidity

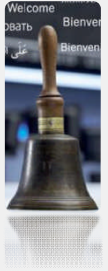
Integrated product portfolio facilitates hedging, trading and arbitrage strategies Low transaction costs and highest trading activity in Europe attract investors

## Professional guidance and support

I-POint: various information and services supporting issuers and candidates Deutsche Börse

Listing Partner: financial markets experts

Experts: Sector key account in the Issuer & Investor Markets team and native speakers to support Chinese and Russian companies AND FSE Listings Inc in Africa.



# WHY THE FRANKFURT STOCK EXCHANGE?

## Exit with a higher valuation

World's reference market for Green Tech, Alternative Energies, Automotive, High Tech Engineering, Software, Life Science

Large investor base and affinity due to strong peers Valuation knowledge by industry specific analyst coverage

## Unsurpassed liquidity enable post IPO exit opportunities

Most liquid international exchange (spreads, turnover velocity and zero trade ratio) No restriction on existing shareholder selling shares

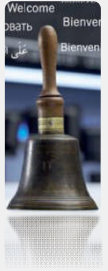
No lock-up period required under German law

## Flexibility of exit strategy

Speed of listing and transaction process

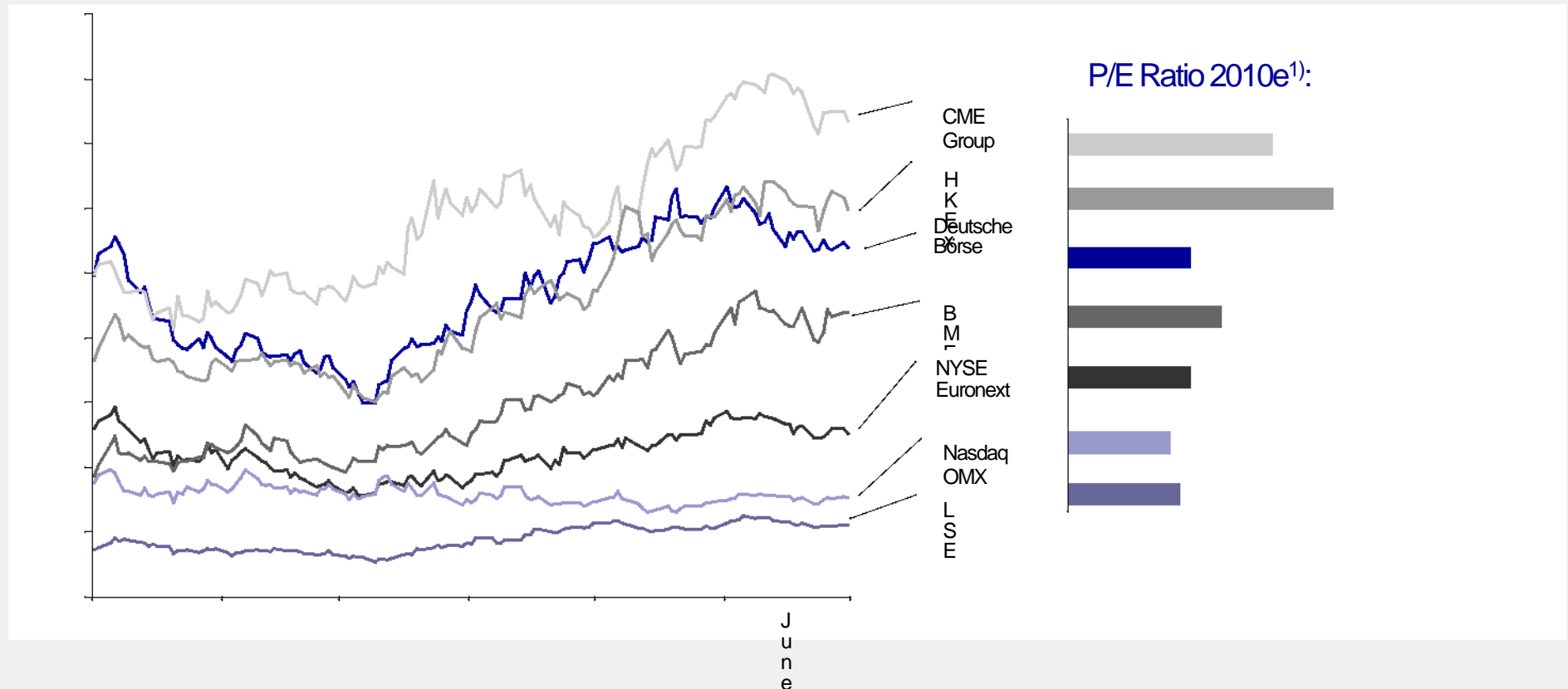
Anonymity of ordinary bearer shares

No disclosure of major holdings' capital movements required in the Entry Standard



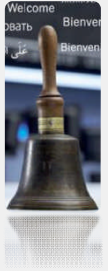
# Access the Largest

The world's largest Stock Exchange Organization  
Operator of EU REX: the world's largest derivative  
exchange Member of DAX® and EuroSTOXX 50 Index®



1) Estimated P/E Ratio: The ratio of the most recent close price of a company's stock to its forecast earnings per share for forecast year 2. The EPS are the median of actually 24 estimates. Source: Reuters, as at 30 June 2009





# A Global Market



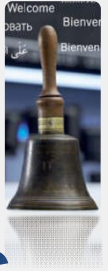
Frankfurt Stock Exchange  
89% of Listings are International



## 22 Offices in Europe and Worldwide

Berlin, Germany  
Brüssel, Belgium  
Frankfurt, Germany  
London, UK  
Luxembourg,  
Luxembourg  
Madrid, Spain  
Moscow, Russia  
Paris, France  
Prague, Czech  
Republik  
Wrexham, UK  
Zurich, Switzerland

Beijing, China  
Chicago, USA  
Dubai, UAE  
Hong Kong, China  
New York, USA  
Ottawa, Canada  
Peking, China  
Shanghai, China  
Singapore,  
Singapore Tokyo,  
Japan Toronto,  
Canada Washington  
D.B, USA



# Access the Widest Pool Of Investors

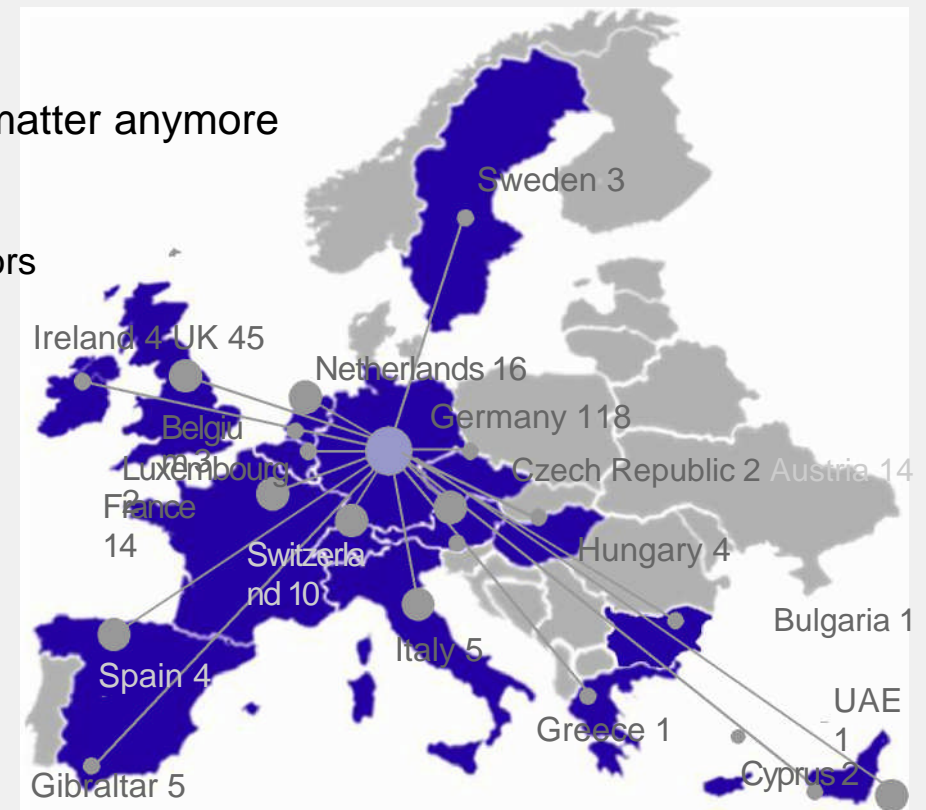
XETRA®– the electronic trading system of Deutsche Börse is a pioneer in Europe  
254 international trading institutions admitted – more than 4,600 traders in 19 countries interlinked in a virtual listing and trading world

No difference in listing and trading shares and DRs

Location of investors and analysts does not really matter anymore

63 % of Investors coming from abroad

Accessible investor types: Sector, size and country Investors







## Investor Portal – Information for Retail and Institutional Investors

Deutsche Börse's website for investors

Deutsche Börse Homepage | Contact | Deutsche Version

BÖRSE FRANKFURT

Fri, 23/11/2007 13:40:09 CET

Price Search [?] Welcome to boerse-frankfurt.com

Name / Ticker / Symbol Go >

Text Search [?] Go >

Advanced Search

News

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- Sentiment Indicators

Market Indicators

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- Futures
- Indices

Knowledge Base

- Glossary
- Trading Standards
- First Steps
- Basics Overview

Service

- Watchlist
- Real-time Data
- Newsletter
- Profile

Login

Live view on the trading floor

Market Indicators

Name	Change from Prev. Day	Last Value
DAX	+0.23%	7,579.30
TecDAX	+1.20%	685.77
Dow Jones Indust.	+1.62%	12,790.00
NASDAQ 100	+1.16%	2,006.38
Nikkei 225	+0.34%	14,888.70
Euro-Bund Future	-0.14%	115.15
EURUSD	-0.25%	1.4813
Gold	+0.75%	802.25
VDAX-NEW	-0.55%	21.83
EURJPY	-0.79%	150.8900

Important Links

- Real-time Quotes for Shares
- Standards for Investors
- Ask us!
- Searching for tradable instruments

Indices of Deutsche Börse

- Overview
- Index basics
- Weightings, rankings, related values

Overview on the large trading hall

DAX MDAX TecDAX SDAX Entry Standard CDAX DJ Euro Stoxx 50 DJ Stoxx 50 Prime All Share

Intraday

Friday, 23/11/2007

7.000

7.020

10:00 12:00 14:00 16:00

Risers

Name	Change from Prev. Day	Last Price
Deutsche Postbank	+5.50%	59.80
Deutsche Post AG	+2.74%	22.14
MAN AG St	+2.34%	105.40
ThyssenKrupp AG	+1.81%	37.82
Siemens AG	+1.72%	69.05

Fallers

Name	Change from Prev. Day	Last Price
Harvest Manna V2	-1.48%	35.55
BOE AG St	-1.41%	91.67
SAP AG	-1.40%	34.40
METRO AG St	-1.31%	60.07
Infineon Technol.	-1.03%	7.67

IPOs and Admissions to Trading

Company	First Trading Day	Transparency Level	Market Segment
Pantalia AG	23/11/2007	-	Open Market
TechnoTrend Holding N.V.	30/11/2007	Prime Standard	Regulated Market
Wien-Wiener Technologie AG	30/11/2007	Prime Standard	Regulated Market
Daldrup & Schaefer AG	30/11/2007	Entry Standard	Open Market

TecDAX Sentiment

Sales Frenzy Grabs TecDAX Actors, 23 November. Many of the surveyed investors got rid of their long engagements. Uncertainty and bad news also helped to depress the environment for technology shares. [More](#)

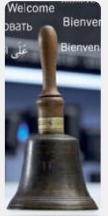
Börse Online Study  
Comparison of the websites of  
eight major stock exchanges

Deutsche Börse	1
SWX	2
NYSE	3
Euronext	4

Deutsche Börse ranks No.1

“Börse Online” praises  
Deutsche Börse website  
as “very comprehensible”

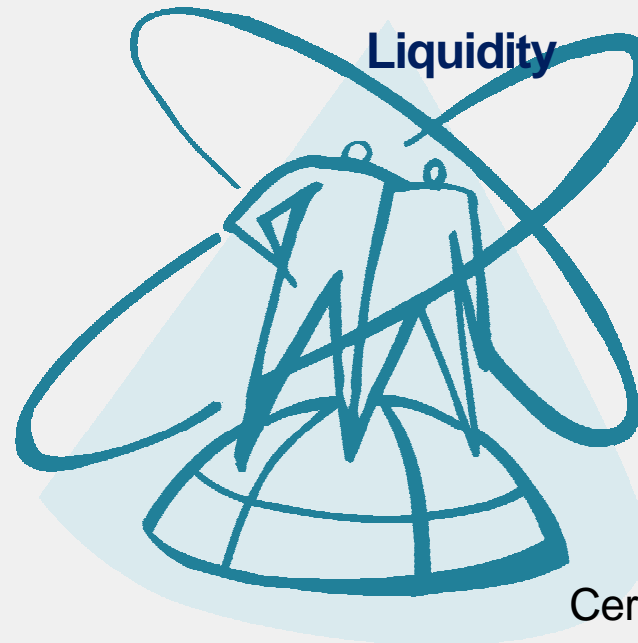
Your company profile on Deutsche Börse Website [www.boerse-frankfurt.com](http://www.boerse-frankfurt.com)  
reach's investors with over 120,000,000 page impressions a year



# Companies Traded on Europe's Largest Listing Platform

671 Exchange Traded Funds (ETF)  
38% of European market share

**Liquidity  
Supports**

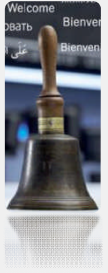


19 Exchange Traded  
Notes (ETN)

1,120 Equity Derivatives

2,723 Traded Active Funds

376,403  
Certificates & Warrants



## 8 Motivations for an International Listing on Frankfurt

### **Sector Strength**

Strong investor focus of Deutsche Börse in Automotive, Renewables, Engineering, Life Sciences, Chemicals and Software/IT.  
High potential for better valuation through specialized sector analysts.

### **Visibility in Europe & index inclusion**

Inclusion in key indices like DAX International, MDAX, TDAX  
High visibility with first mover advantage for African companies in the regulated market.

### **Additional Liquidity**

Most liquid capital market compared to other exchanges, confirmed by a set of official studies (WFE, TU Munich, etc.).

### **Cost attractive**

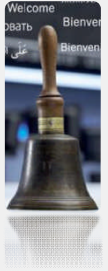
Speedy process with balanced regulation for market access with fastest listing process.  
Lowest transaction costs and total floatation Costs.

### **Speed to listing**

Listing on the unregulated market as fast as 3-6 weeks. The process is efficient and easy for entrepreneurs and venture companies.

### **Leverage of the Euro Currency**

Further economic studies show the rebound of the Euro currency. Speculation on currency returns could prove to be an additional increase in domestic shareholder value.



## German Economy: New Customers and Euro Acquisition Currency

Germany in the center of Europe  
- a powerful catalyst for your business

Europe's largest economy with the largest consumer market facilitates a position within EU sales markets

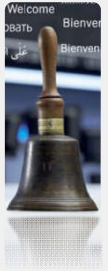
### City of Frankfurt – The Home of the €

The leading financial centre in continental Europe

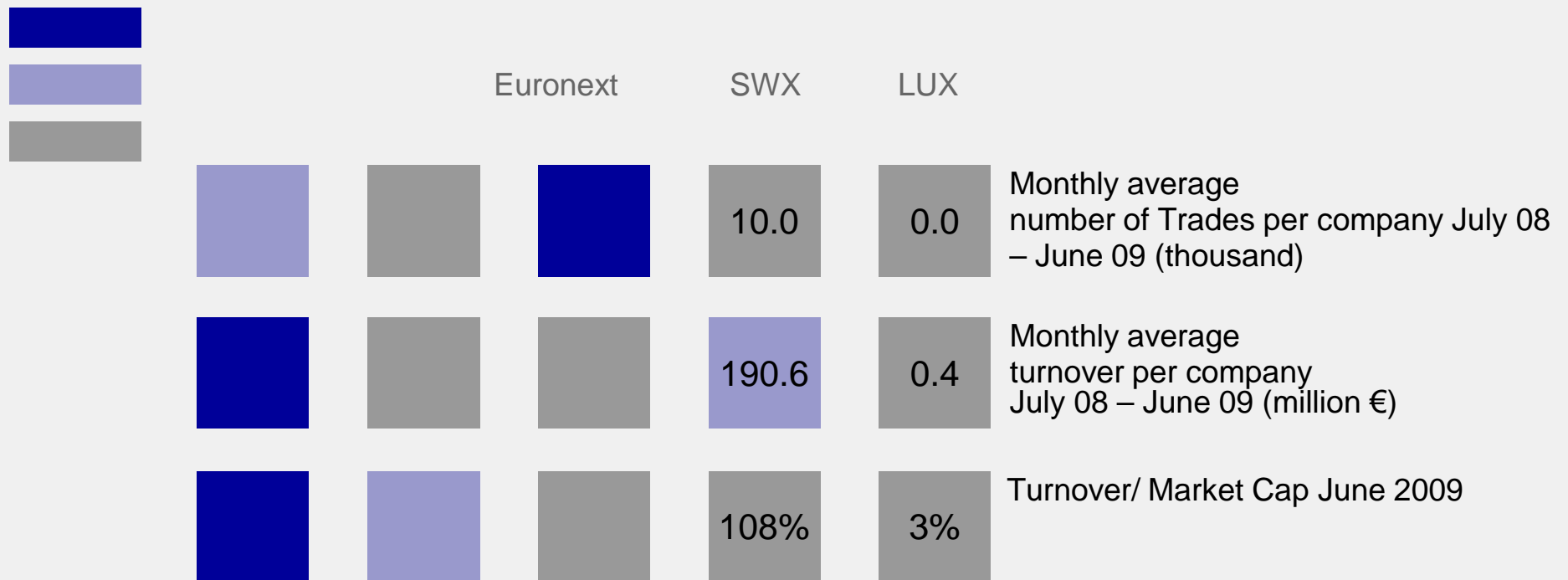
Euro share price and time zone offers compensation for EU employees

European Central Bank, BaFin and Deutsche Börse

A Listing delivers free marketing for your corporate development and builds a reputable partnership in the M&A scenery in Europe



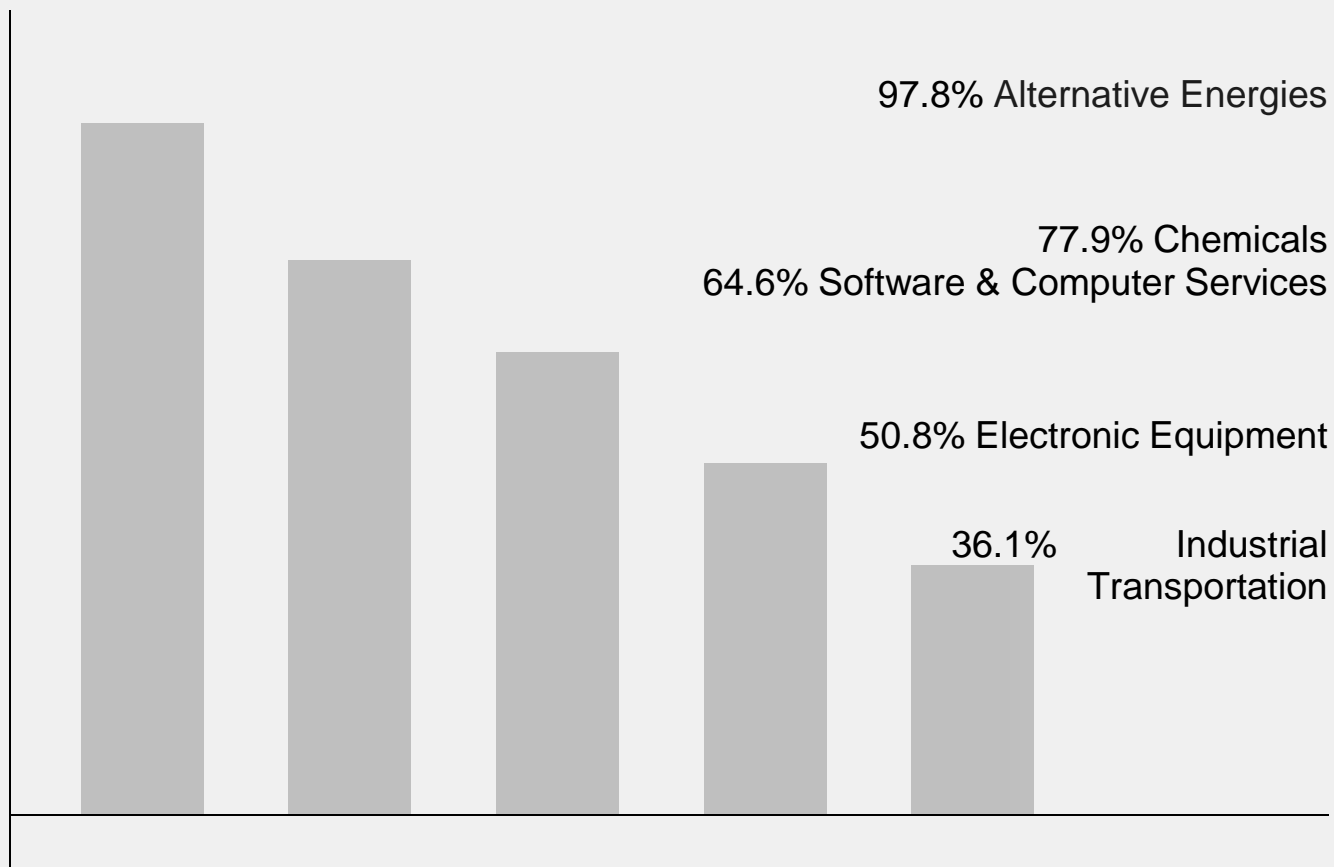
## Deutsche Börse: Europe's No 1 in Turnover Velocity



Recognized by institutional investors as the most efficient trading network Over 1,400,000 trades per day on XETRA®

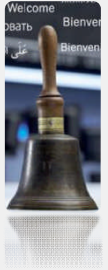


## The Top 5 IPO Sectors regarding Total Capital Raised



Deutsche Börse has the largest share of total capital raised in Alternative Energies, Chemicals and Software & IT among major European exchanges



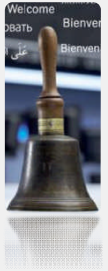


## Sector Strength of Listed Companies at Deutsche Börse

- + Strong Sector Peers indicate
- + Availability of industry specific Analysts and Investors ensure
- + Sector specific Valuation Know how and Understanding
- = Achieve a fair / best valuation

Alternative Energies & Green Tech  
Automobile & Suppliers  
HighTech Engineering & Machinery  
Life Science:  
Biotech, Medtech, Pharma & Healthcare  
Software & IT New Media  
Financial Services and Retail & Consumer

Generate the most capital based on your true value: Get the attention of industry-specific analysts who exactly understand your business and market potential



## Listing Alongside Well-known Market Leaders and Global Brands

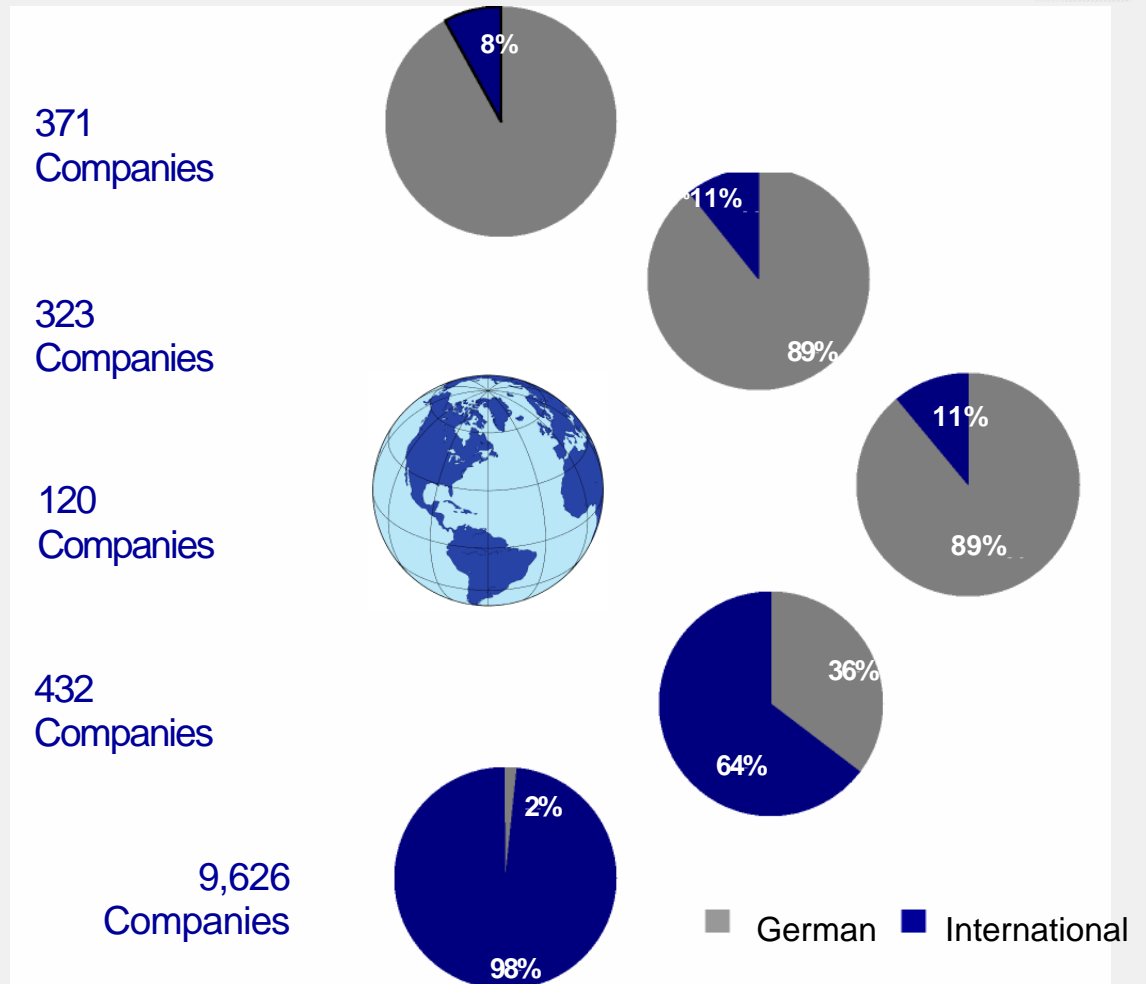


Benefit from strong peer groups for companies:  
Gaining reputation and exposure from the prestige of global brands

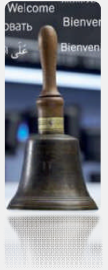


# Balanced Regulation and Market Credibility

## International Companies Traded on Deutsche Börse

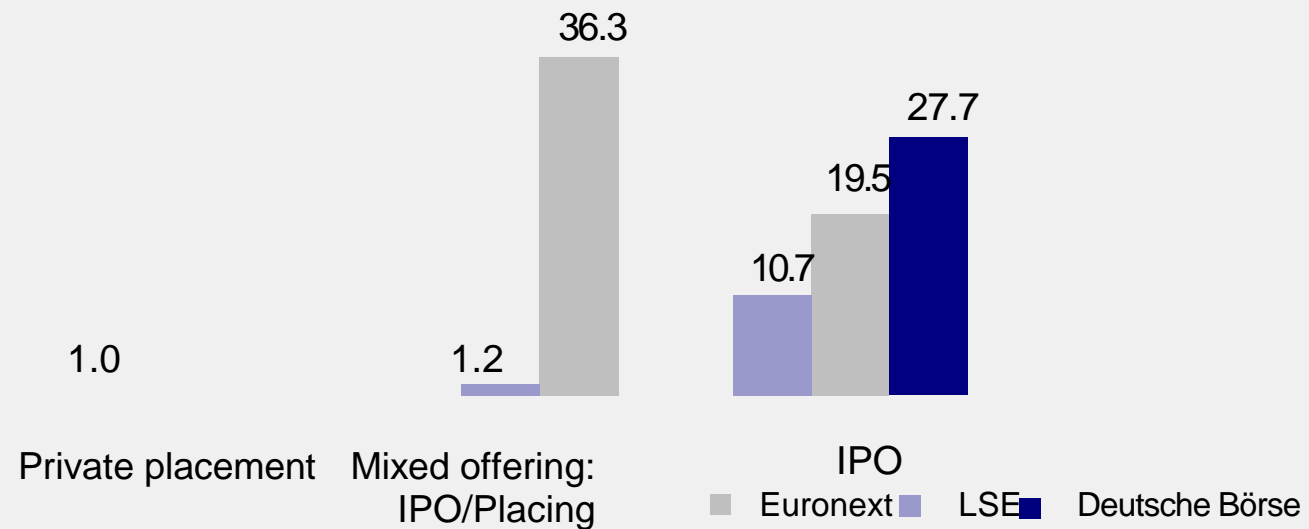


Over 9,785 international companies traded on Deutsche Börse



# Balanced Regulation and Market Credibility

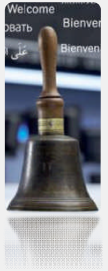
## Transaction Types of all New Issues on Major Exchanges



Deutsche Börse has the most IPOs in Europe and Listings

# Criteria for the Right Listing Venue

## Why to be listed on Deutsche Börse ?



### Going Public **IPO** Being Public

Peer Groups and Sector Exposure

Fast Access

Liquidity

Investor Appetite and Analyst Coverage

Regulation and ongoing Disclosure

IPO / SPO Costs

IR Services

Admission and Listing Fees

Visibility and Prestige

Index Participation

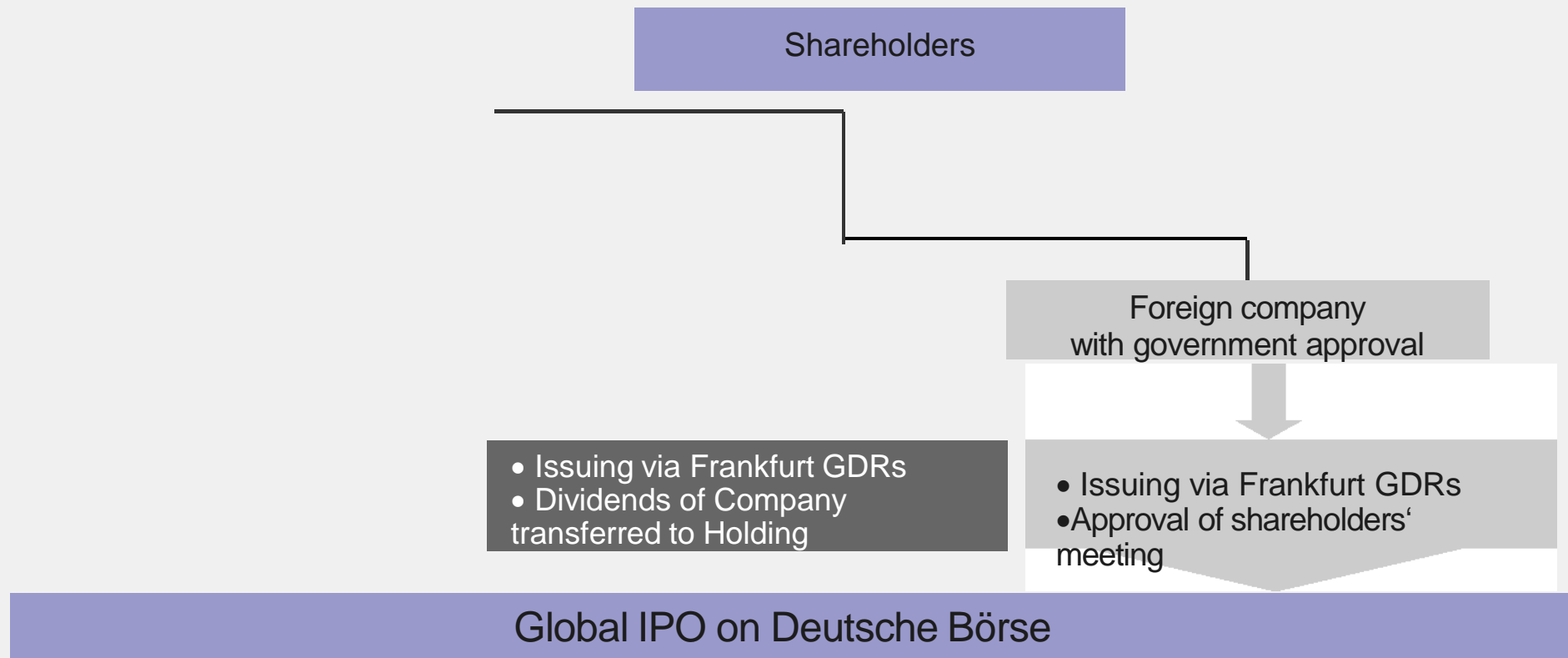
M&A and ESP

Consumer Market and Technology Partnerships

Human Preferences



## Typical Company Structure and Share Listings

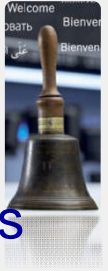


Issuers have the option to pursue either a Global IPO in Frankfurt via GDRs or original shares with a holding option



# Balanced Regulation and Market Credibility

## Companies have the Choice of Clear Transparency Levels



### Regulated Market

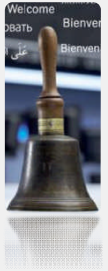
Minimum transparency defined by EU-Law: Annual and interim report based on IFRS  
Disclosure of Director's Dealings and Ad-hoc Disclosure Shareholder Stake and Takeover Reporting

### Regulated Unofficial Market





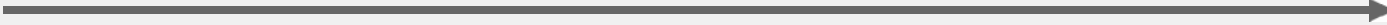
- + Respective corporate filings
- + Annual and interim report nat. GAAP or IFRS
- Corporate Calendar online
- + Corporate Profile online

Minimum Requirements defined by EU- Law: Insider Trading Rules  
Market Abuse Rules  
Takeover Rules

Balanced regulation for your companies life cycle through market segments with high market credibility



## Admission and Listing Requirements

Markets	Regulated Unofficial Market (Open Market: Exchange regulated)	Regulated Market (Regulated by the EU)
	 	 
	250,000 EUR	
	1 Year	3 Years (exceptions possible)
		Min. Market Cap 1.25 €m Min. issuing volume 10,000 stocks
	EU-Prospectus or Exposé	EU prospectus
	FSE trading participant	Company and Bank
		
	Increasing Transparency	

No subjectivism by target group assessment of companies



## Make the most of FSE Listings Inc unparalleled service portfolio

### Issuer & Investor Markets Services

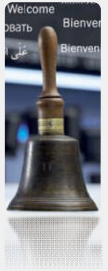
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### Going Public

- I-Point meeting
- IPO Sentiment Indicator
- IPO-Test
- 
- IPO Welcome Banner on the Trading Floor
- n-tv Media Package
- E-Listing Open
- Market Xetra Start
- Welcome Ceremony on the Trading Floor
- Listing Seminars

### Being Public

- Being Public Checklist IR – Annual Schedule IR Online Organizer Knowledge database
- Exchange Reporting System
- Stock Report / Price Chart
- Company Profile online
- XETRA open order book
- DAX Indices & derivatives
- Xetra Liquidity Measure (XLM)
- Design. Sponsors/Specialists
- Investor Guide Online
- Deutsche Börse Spotlights
- Entry & General Conference
- My X-Mobile Service
- Institutional Investor Guide

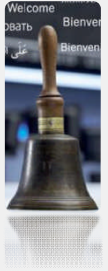


## Deutsche Börse Listing Partner: Professional Support for Your Listing

Companies planning an IPO or seeking admission to trading need the know-how of competent advisors for the professional implementation of their corporate goals.



IPO candidates and listed companies are given simple and transparent access to selected capital market specialists from all areas of Going and Being Public



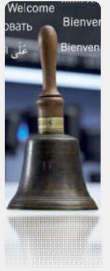
## Initial FSE Listing Service

### **Initial Frankfurt Stock Exchange Listing Package includes:**

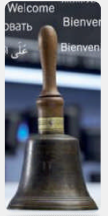
- Initial consultation and application for the Frankfurt Stock Listing
- Press release announcing your company's Frankfurt Stock Exchange approval
- Specialist setup & maintaining of the electronic Order Book on your company's shares
- Issuance of an ISIN number.
- Routing and processing of bid and ask orders
- Clearing and tracking of the electronic register
- Real-time quotes with Worldwide access from all European financial portals (in Java)
- Monitoring of new threads of leading Financial Community Message Boards in Europe including

Comdirect.de, Wallstreet-online.de, CortalConsors.de, financial.de, etc. Once your company is approved for trading it will enable you to increase investor awareness across the EU resulting in the ability to raise additional funds through equity sales.

# ACCESS TO SEVERAL FORMS OF CAPITAL

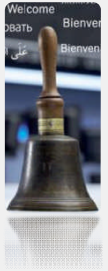






## List of Required Documentation to Prepare For FSE Listings

- Certificate of Incorporation
- Memorandum
- Articles of Association
- Number of shares outstanding (as per incorporation documents) and par-value per share (also as per incorporation documents)
- Certified Copies of ID's of the directors and supporting documents (please look at appendix A)
- Business Plan
- Financials (Opening Balance Sheet etc)
- Letter from Auditor with regards to paid in capital or a Solicitor who is holding the funds
- Letter from the CEO Certifying the paid in capital and number of shareholders within the company
- ISIN documentation completed and applied for by FSE Listings Inc



# Contact Us Today



020 8123 5719 United Kingdom – Frankfurt Stock Exchange Listings Office



8175 3591 Hong Kong S.A.R., China - Frankfurt Stock Exchange Listings Office



(22) 575 20 28 Switzerland – Frankfurt Stock Exchange Listings Office



(02) 8006 9127 Australia – Frankfurt Stock Exchange Listings Office



(914) 613-3889 United States - Frankfurt Stock Exchange Listings Office



27110836116 South Africa – Frankfurt Stock Exchange Listings Office

Contact [Info@fselistings.com](mailto:Info@fselistings.com) and visit <http://www.fselistings.com>