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Transaction terminal roll out milestone results in release of 4,000,000 shares from Escrow

Melbourne, 19 November 2004 – TAFMO has released 4,000,000 shares from escrow to the benefit of Intellect Holdings (ASX:IHG) in accordance with TAFMO's purchase of Intellect's financial transaction business in July 2004

The release of the shares was conditional upon TAFMO installing 2,500 financial transaction terminals incorporating the TAFMO software. As a result, Intellect's shareholding in TAFMO, which is not subject to escrow, increased from 8,000,000 ordinary fully paid shares (representing approximately 14.3%) to 12,000,000 ordinary fully paid shares (representing approximately 21.5%).

A further 4,000,000 shares remain subject to escrow and are eligible to be released upon TAFMO installing a further 2,500 financial transaction terminals.

About TAFMO Limited

TAFMO is a world leader in infrastructure systems for the sale and delivery of electronic products and services. The company distributes and sells over 200 electronic products from 50 different suppliers under the Touch brand.

These products include tickets, phone cards, fishing licenses, magazine subscriptions, bill payments and loyalty programs. TAFMO's three global operations centres deliver, sell, bill, and manage these electronic products for sale on EFTPOS terminals, Kiosks, and soon ATMs.

TAFMO offers merchants, financial institutions, consumers and product providers alike the opportunity to improve customer retention, acquire new customers, generate increased sales, lower distribution costs, and generate new revenue streams.

TAFMO is a non-listed public company owned 56% by Guinness Peat Group plc.

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