Q&A ON TSI EVOLVE ACQUISITION BY US SUBSIDIARY, MPS NORTH AMERICA LLC.

Q. What has been the financial performance of TSI Evolve?

Revenue for calendar year 2013 was US$ 5.36 million and for 2014 was US$ 3.06 million. Profit before tax was US$ 341,000 in 2013 and US$ (606,000) in 2014.

Q. What are the numbers of employees at TSI Evolve?

There has been considerable downsizing over the last 6 months and MPS North America LLC has taken 15 people as part of the transaction.

Q. What is the acquisition cost?

The acquisition cost related to WIP, Assets, and goodwill is US$515,000, and with the introduction of working capital we estimate the total outlay to be US$ 1 million.

Q. Have any of the QIP funds been used for this purpose?

No.

Q. Who are the major clients of TSI Evolve?