
Technoglobal, Fingerprint Authentication Technology Expert to Ac

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Technoglobal, Fingerprint Authentication Technology Expert to Acquire Stake in Tokyo-listed Xinhua Holdings

Synergies in Tapping the Fast-growing Mobile Payment Industry in China

Hong Kong, Nov 7, 2013 - (ACN Newswire) - Technoglobal Inc. ("Technoglobal" or the "Group"), a leading fingerprint authentication technology provider in Japan, announced that the Group and KGI Asia ("KGI") have entered into an Agreement on proxy service with regards to the acquisition of 25% shares of Xinhua Holdings Limited ("Xinhua"; TSE: 9399). Upon completion, the Group would become a major shareholder of Xinhua as it aims to develop a mobile payment business using fingerprint authentication technology nationwide in Mainland China as well as globally.

Headquartered in Shanghai, the PRC, Xinhua is a multi-disciplinary group company offering products and services in the areas of financial services and agriculture with a global network spanning China, Hong Kong and Japan. Upon completion of the deal, the Group will propose that Xinhua play an important role in purchasing companies with potential growth including fingerprint authentication developers/providers, terminal device makers and network security vendors.

Our mobile payment business features advanced identification technology using fingerprint authentication in Smartphones for secure money transaction at home, in stores and in offices, as well as secure bank account settlement and credit cards. According to a recent report from data provider and consulting firm Analysys International, China's mobile payment industry handled 74.2 billion yuan in transactions during 2011, up 67.8% compared with the previous year. The report also predicts annual turnover to hit 223 billion yuan for 2013. It is expected that the market will continue to grow in the coming years in parallel with the rising popularity of internet use in China.

Mr. Taketoshi Kashiwabara, President & CEO of Technoglobal said: "We are very pleased to acquire stakes in Xinhua which has an extensive network in China's financial services industry. We believe that the fingerprint-based mobile payment is rapidly-growing in China as the country has home to the world's largest online population. Leveraging Xinhua's established network, strong client base and reputable brand in China, we are confident we can become a major player in the expanding fingerprint authentication market segment."

Tehnoglobal has a long international experience and in 2005 the company did a successful investment in the international NASDAQ-OMX-listed Fingerprint Cards AB by acquiring 50.3% of its shares. Presently, Fingerprint Cards has market cap of 413M USD (41B JPY).

About Technoglobal Inc.

Technoglobal Inc. is a fingerprint authentication provider based in Tokyo Japan. The company started its operation in 1995. Well known for its sophisticated manufacturing and sales of fingerprint-related system as well as development and consultation of authentication system, the company continues to be praised for its commitment and integrity to fingerprint authentication development.

WEBSITE : <http://www.techno-global.net/english-summery.html>

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