

Loop Wireless appoints Martin Hoffman as CEO prior to float.

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Loop Creative Pty Ltd
ACN 111 082 485

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Loop Wireless today announced the appointment of Martin Hoffman as CEO and Managing Director in the lead-up to its proposed IPO on the ASX early in 2007.

Mr Hoffman was CEO of Ninemsn from 2003 to July 2006. In this role he consolidated its position as Australia's leading new media company, while also rapidly growing revenue and profit.

Mr Hoffman has a strong background in Australia's new media industry. He previously held senior roles at Fairfax Business Magazines and Fairfax Digital between 1999 and 2002, including starting and building the online auction business SOLD.com.au before its sale to Yahoo! in early 2001 for \$24m cash.

Loop Wireless is a leading global provider of social networking services on 3G mobile networks. Mr Hoffman said he was attracted to the role by the innovation and international potential of Loop Wireless. "I am tremendously excited by the challenge to build a global service based on Australian technology and smarts. Loop is well positioned to capitalise on both the worldwide growth in 3G mobile networks, and people's desire to express themselves in new ways."

Loop Wireless is a wholly owned subsidiary of AdultShop.com Ltd. On 13 December, AdultShop announced to the ASX its intention to spin-off Loop, subject to shareholder and regulatory approvals. Loop will be seeking to raise up to \$5m.

Loop Wireless founder and Director of Technology and Product, Mr Ian Rodwell, welcomed Mr Hoffman's leadership in preparation for the potential IPO. "The whole Loop team is thrilled to have Martin join us. His experience and achievements in new media, including at Ninemsn will give us a huge boost," said Mr Rodwell.

Loop's flagship service, Kink Kommunity, operates on Hutchison 3, in both Australia and the UK as an integrated community. Loop is in advanced discussions for the rollout of its services with other carriers in Australasia, USA, Canada, Europe, and Scandinavia.

Mr Hoffman will commence his position at Loop Wireless effective 15 January.

End.

For further information:

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About Loop Wireless

Loop Wireless is a company focused on delivering mobile media and user-generated services to global consumers within the youth and young adult demographics. Founded late 2004, Loop launched its first service on Hutchison 3 in Australia in September 2005.

With its principals having over 20 years experience delivering creative multimedia solutions in global markets, Loop Wireless combines product development and product marketing expertise, creating a significant mobile media company.

Loop's flagship product is Kink Kommunity. Current functionality includes:

- **Post** your own video, photos, and interact with other Kink subscribers through text.
- **Kink Global** – Real time interaction with other Kink territories via instant chat
- **Kink Profile** – Create an in depth profile, post about yourself, create tags for others to search and post video and photos for others to view.
- **Friends list** – Create a list of all your friends on Kink, you can even see who's online!
- **Search** – Search for your favourite Kink subscribers or search for other Kink subscribers with similar tastes with tag search.
- **Private Messaging** - Peer to peer messaging within the myKink Section.
- **Relax** and read up on all the latest celebrity goss, music news, and movie releases with KinkZine. You can even have your say on KinkZine articles!

Kink Kommunity generates 20 minute average session times on the Hutchison 3 network, making it one of the most engaging mobile data services available.

Loop Wireless was Winner of the 2006 'Australian Interactive Media Industry Association' award for Best Wireless/Mobile Product - Kink Kommunity on 3 Mobile.

Visit our website at www.loopwireless.com

About Martin Hoffman

Martin Hoffman was CEO of Ninemsn from January 2003 until July 2006. Ninemsn is a 50:50 joint-venture between PBL Media and Microsoft, and is Australia's leading internet content and services business. Under Martin's leadership, Ninemsn grew revenue four-fold, and went from loss-making to earning over \$30m in EBIT in FY06. Ninemsn has also expanded strongly into the mobile content arena, with Martin driving acquisitions of 5th Finger Pty Ltd and HWW Ltd in the last year.

Martin previously held senior roles at Fairfax Business Magazines and Fairfax Digital between 1999 and 2002, including starting and building the online auction business SOLD.com.au before its sale to Yahoo! in early 2001 for \$24m cash. He has prior experience at Optus Communications, Potter Warburg and PA Consulting Group.

He is a director and honorary treasurer of the Garvan Institute of Medical Research, and a director of the Sydney Film Festival.

Martin holds an MBA(Honours) from the Institute for Management Development, IMD, in Lausanne, Switzerland; as well as Master of Applied Finance and Bachelor of Economics degrees from Macquarie and Sydney Universities respectively.