

DJ MiLOC Group Limited Re Joint Venture

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RNS Number : 9602A

MiLOC Group Limited

09 February 2011

MiLOC Group Limited

Joint Venture Agreement

Company Symbol: ML.P

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MiLOC GROUP LIMITED ("MiLOC" or "the Company")

JOINT VENTURE AGREEMENT

The board of directors of MiLOC Group Limited ("the Board") is pleased to announce that it has entered into a joint venture agreement with Modern TCM (BVI) Limited (hereinafter collectively referred to as "the Partners") to develop and expand its stated business of developing clinics in Hong Kong ("the Joint Venture").

The Partners have significant knowledge, experience and industry contacts in the traditional Chinese medical business and the Company wishes to leverage this collective expertise to capitalise on the many opportunities available in Hong Kong ("HK").

The Company's wholly-owned subsidiary, MiLOC Medical Limited is being used as the corporate vehicle for the Joint Venture ("the Corporate Vehicle"). The Company will have a majority stake (60 per cent.) in the Joint Venture with the Partners holding the remaining 40%.

The Joint Venture objective is to set up a traditional Chinese medical clinic network in HK and seek to acquire private traditional Chinese medical practitioners to inject their clinics into the Joint Venture.

For further information, please contact:-

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This information is provided by RNS

The company news service from the London Stock Exchange

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