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MYKCO Ltd. makes a non-recourse loan.

MYKCO Ltd. (MYK) the NZAX listed shell company advises that it's directors have resolved to make a non recourse loan to Corporate Holdings Ltd. (CHL) a new special purpose company owned by Garth Ward and whose Directors include Garth Ward and Brent King.

The amount advanced is \$100,000. The transaction is on the basis that if a purchase is made by CHL then the advance will convert to ordinary shares in CHL.

Mr. King said, "CHL is now actively looking to buy financial services businesses and if it is successful it will give MYK first right of refusal to a scrip bid for CHL.

MYK has no obligation to bid for CHL, it is simply an option to do so.

Currently there are no businesses owned by CHL, however they expect to make progress over the next 4 to 12 weeks. The periods may be longer if regulatory approvals are required. CHL will also have to arrange funding for any acquisitions. "

Mr. Chew Chairman of MYK said, "this allows the board an option at a low value. We can see what businesses CHL is able to purchase and how attractive the businesses are to us. We will advise as soon as progress is made"

For further information please contact:

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