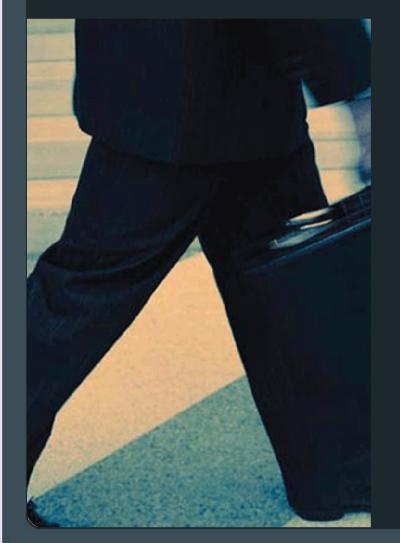


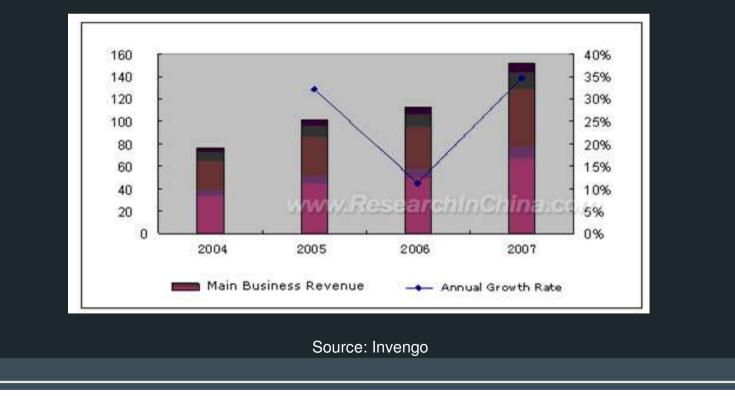
Company Study of Invengo Information Technology



In China, Radio Frequency Identification (RFID) industry is one of several industries supported preferentially by the central government. RFID industry has been included in China's Eleventh Five-Year Plan and National 863 Plan.

In April 2007, the Ministry of Information Industry officially released the notification on publication of the Trial Regulation on 800/900MHz Band Radio Frequency Identification (RFID) Technology Application, which stipulates that specific application bands of 800/900MHz band RFID technology are 840-845MHz and 920-925MHz. This regulation has removed technical barriers to the official, commercial use of RFID technology, indicating that the RFID market has fully initiated. With the development of RFID technology and the great support from national industry policy, RFID technology application in China will keep a momentum of rapid development. China's RFID technology application, propelled especially by the application of clients in the industries monopolized by governments, will soon expand to other industries. This report shows that the size of China's RFID industry is growing rapidly and the market scale of China's ultra-high RFID industry is expected to reach CNY3.73 billion in 2010. Invengo Information Technology Co., Invengo, with absolute competitive advantage in ultra-high RFID industry, will be bound to have fairly promising prospects,

Growth Rate of Invengo's Main Business Revenue, 2004-2007 (Unit: CNY million)



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Ever since 2005, Invengo's main business revenue has been growing rapidly. The average annual compound growth rate in the period 2003 to 2007 was 25.57%.

Invengo entered the RFID industry earlier, so it has more advantages in designing differentiated projects solutions, project execution and execution cost. With the help of its advantage in research and development, the company is able to offer products with independent intellectual property rights and differentiated services to different markets.

Therefore, it took the leading place in both quality and quantity in the application market. Finally, its successful initial public offerings in 2007 and efforts made in the past several years have made Invengo in obvious advantages in resources and brands compared to its rivalries.

Based on the authoritative data, such as Invengo's prospectus, its annual financial report in 2007, its financial audit report in 2007, the report makes an in-depth analysis of the current situation of business operation and the development prospect of the company.

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