

Press Release

07 NOVEMBER 2005

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Seamless Efficiency

ORIX Leasing Singapore Limited goes fully live with NetSolCQ's LeaseSoft Asset

NetSolCQ, the UK subsidiary of NetSol Technologies Inc, and ORIX Leasing Singapore Limited are delighted to announce the successful completion of the project to completely replace ORIX's ageing systems with NetSolCQ's fully integrated LeaseSoft Asset application.

ORIX Leasing Singapore selected the NetSolCQ solution after extensive evaluation of other product offerings from prospective Asia Pacific and International suppliers.

"Having had some unpleasant experiences with other suppliers, we were determined to find a solution that provided the breadth of functionality required by our business together with the flexibility and technical architecture to support our company in future years," said Mr See Meng Wong, Managing Director of ORIX Leasing Singapore.

He added: "In addition to the technical and functional qualities of the system, we were also impressed by the 'ease of use' of NetSolCQ's system. Moreover, the professionalism, domain knowledge and understanding that all of the NetSolCQ team exhibited both in the evaluation process and in project execution were impressive."

Paul Grace, NetSolCQ Project Director, added: "Apart from the product evaluation, the ORIX management needed to be confident that the geographical distance and time zone gap would not be issues. Our track record of always delivering to requirements within contracted budget, as confirmed by in-depth interviews between ORIX and existing customers, helped overcome this concern."

Both Mr Wong and Grace praised the vital contributions made by each other's project team throughout the duration of the project. "In projects of this magnitude that are so critically important to the business, there are always highs and lows," confirmed Mr Wong. "The successful result is a tribute to all the hard work, determination and patience of everyone involved and to both companies' project management and leadership qualities," added Grace.

Paul Grace highlighted the strategic importance of NetSolCQ winning this prestigious ORIX contract. "It is our first contract in the SE Asia region where ORIX is extensively represented and we are delighted to have such a high-profile client. With our new office in Beijing, we are fully committed to expanding our operations in this region and building on this success."

Editors notes over...

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Editors notes

About Orix Leasing Singapore Limited

ORIX Leasing Singapore Limited is a joint venture between ORIX Corporation, the Development Bank of Singapore Limited and the United Overseas Bank Limited.

ORIX Corporation is listed on the Tokyo (8591) and New York (NYSE:1X) Stock Exchanges. The Development Bank of Singapore and the United Overseas Bank are prominent commercial banks listed on the Singapore Stock Exchange with extensive domestic and international networks.

About NetSolCQ

Established in 1986 and now part of the NetSol Technologies Inc. group, NetSolCQ provides software and services to the financial services industry. NetSolCQ is recognised as a premium provider of software solutions to the asset, motor, consumer, wholesale and premium finance sectors with 75 banking, independent and captive finance house clients in the UK, Europe, Africa and Asia. Please visit the company's website at www.netsolcq.com

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