

NEWS RELEASE

ALLPHONES CELEBRATES MILESTONE 150th STORE OPENING

*Market leader continues to build franchisee network, appoints advisor
for review of strategic growth plan*

Sydney, Australia, March 23, 2007 – Allphones Group (Allphones), Australia's largest independent telecommunications retailer is celebrating the opening of its 150th store during this year's Franchising Expo exhibition in Sydney. The 150th store is located in Kotara, near Newcastle. As part of its decade-long history in exhibiting at Franchising Expo, Allphones will work closely with its current and future franchising partners as it continues to sell more mobile handsets than any other independent communications retailer in Australia.

Matthew Donnellan, CEO of Allphones said: "While the Australian communications market has never been more competitive, Allphones is uniquely positioned for growth. We are the only specialist communications retailer to offer consumers a choice of all the networks and handset manufacturers."

"Our entire team is committed to delivering exceptional levels of customer satisfaction," continued Mr Donnellan.

Since establishment in South Australia in 1989, Allphones has today become one of the largest franchise retailers in Australia.

Donnellan continued, "We have significant plans for further franchise-based growth with around 25 additional stores planned to open throughout Australia by the end of 2007. Over the last three years the company has experienced rapid growth of both retail outlets and handsets sold. In that three year period, we have sold in excess of a million handsets."

"Customers want choice and impartial advice and our franchisees have signalled they love the flexibility they have with Allphones' unique franchising business model," he concluded.

Today Allphones sells more mobile handsets than any other independent communications retailer in Australia. Only Allphones can connect customers, in one store, to Optus, Vodafone, Virgin, Telstra and 3 Mobile, because it has direct relationships with every carrier.

The company has recently announced its consideration for growth strategies for the next five year period and has appointed Citigroup as its advisor in this endeavour.

Franchising Expo runs from 23 -25 March at Sydney Convention & Exhibition Centre in Darling Harbour.

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About Allphones Group

Allphones Retail, known simply as Allphones, is Australia's largest specialist multi-carrier mobile telecommunications retailer. Allphones Group also includes Allphones Business, a total services business for telecommunications supplying the corporate sector with office telephone systems, business broadband and business mobiles.

Allphones is a champion of consumer choice and is the only retailer in Australia that sells all the mobile networks and all the manufacturers' mobile handsets. With over 150 stores nationally, Allphones Retail sells more mobile phones in Australia than any other independent retailer.

Originally founded in South Australia in 1989, with a single store in Mile End, Allphones entered NSW in 2001. Allphones operates its franchise system in all Australian states and territories. The company is one of the largest franchise retailers in Australia thanks to its unique franchising model, which allows franchisees to operate in a true partnership with the Group by sharing gross profit and not incurring royalties based on turnover.

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For further information and images, please contact:

Cathryn Van Der Walt or Louise Roberts
Einsteinz Communications - for Allphones

T: (02) 8905 0995

M: 0402 327633 or 0405 579633

Email: cathrynvanderwalt@einsteinz.com.au or louise@einsteinz.com.au