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# IPVG unit inks \$10-million deal with GEM Group

() - September 8, 2009 - 12:00am

MANILA, Philippines - IP E-Game Ventures Inc. (IP E-Games), the online gaming subsidiary of publicly listed technology firm IPVG Corp. (PSE: IP) has secured an investment agreement with GEM Global Yield Fund Ltd.

In a disclosure to the Philippine Stock Exchange (PSE), IP E-Games is allowing GEM Global Yield Fund Limited to purchase up to \$10 million (P500 million) worth of E-Games shares. The proceeds will be used for E-Games' future business activities and engagements.

The agreement provides that IP E-Games shall issue to GEM or to GEM's order, one or more warrants to subscribe for up to P50 million.

The GEM Group (Global Emerging Markets), comprising GEM Investment Advisors, Inc. and Global Emerging Markets Global Yield Fund Limited and their affiliates, was founded in 1991.

It is a \$2.7-billion alternative investment firm engaged in the management of a diverse set of investment tools centered on emerging markets all over the world. It is a UK-based fund management group with offices in London, New York, Paris and Hong Kong.

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The scope of GEM Group's activities and investment is both US domestic and international, across a broad spectrum of industries and transactional structures. The Group has completed more than 230 transactions representing investments in over 200 companies in 45 countries across the world.

IP E-Games operates the online gaming business unit of IPVG Corp. IP E-Games is ranked as the leading online games publisher in the Philippines and holds the top titles in the Philippines, including RAN Online, Cabal Online, Audition Dance Battle, and Presidential Award recipient Korean game Granado Espada.

Other games include Chinese MMORPG ZX Online and Korean title Nostale Online. The casual games of IP E-Games are published under X-Play Online Games Inc. (X-Play), a joint venture company between IP E-Games and GMA New Media Inc. (GMA NMI), the digital arm of GMA Network Inc. (GMA7). IP E-GAMES strategic minority investors include the Philippine Star Group and E-Store Exchange (an affiliate of GMA7). For more information, visit [www.e-games.com.ph](http://www.e-games.com.ph).

IPVG is publicly listed on the Philippine Stock Exchange. Its subsidiaries operate in the following business segments: (i) Communications (IP Services and Internet Security); (ii) Content (On-line gaming and Mobile solutions), and (iii) Business Process Outsourcing (BPO). IPVG presence is established in the Philippines, Singapore, Hong Kong, Vietnam, India, Panama, United Kingdom and USA.



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AUDITION DANCE BATTLE | BUSINESS PROCESS OUTSOURCING | CABAL ONLINE | E-GAME VENTURES INC | E-GAMES GAMES | GEM | GLOBAL EMERGING MARKETS | GLOBAL EMERGING MARKETS GLOBAL YIELD FUND LIMITED | ONLINE PHILIPPINE STOCK EXCHANGE

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