

19 April 2007

Adamind Ltd
("Adamind" or "the Company")

Completion of Asset Sale to Mobixell

Further to the announcement of 21 February 2007 and approval obtained at the Extraordinary General Meeting on 12 April 2007, the Board of Adamind announces that the Company has completed the sale to Mobixell Networks (Israel) Ltd. ("Mobixell") a wholly owned subsidiary of Mobixell Networks Inc., a Delaware company, of substantially all the Company's assets and assignment of certain related liabilities (the "Transaction").

Under the terms of the Transaction, Adamind will receive as consideration for the assets sold to Mobixell \$5,500,000 in cash, less an amount of \$550,000 that will be deposited in escrow to provide for certain indemnifications. The escrow amount may be released to the Company prior to the 12-month anniversary of the closing upon the liquidation of the Company.

Following the Transaction, the Company's assets consist primarily of cash, and the board of directors intends to return monies to the shareholders at the earliest opportunity.

Enquiries

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