

Press Release

Source: eX-IT Software (Pty) Ltd

eX-IT Software (Pty) Ltd delighted that XBRL International, Inc has approved the formation of the XBRL South Africa Provisional Jurisdiction

Johannesburg, South Africa, Thursday November 10, 2005, 8:00 am GMT +2

eX-IT Software (Pty) Ltd (eX-IT) is delighted with the announcement that XBRL International, Inc. (XII) has approved XBRL South Africa as a Provisional Jurisdiction on 7th November 2005 in Tokyo, Japan, during the organisation's 12th international conference.

During the past 14 months eX-IT has been creating awareness of, and motivation for, the establishment of an XBRL jurisdiction for South Africa. eX-IT personnel have been involved with XBRL since 1999 and became the only South African organisation to be an XBRL Direct Participant Member from August 2004.

Gavin Marais, a Director of eX-IT, has also been appointed XBRL International Co-Chair for XBRL in Africa Jurisdiction Development. He said "We are very excited that South Africa is the first country in Africa to become an XBRL Jurisdiction". He was recently invited by the World Bank (Africa) and the IMF to speak at a workshop in Cape Town attended by 12 African countries' Accountants General and Budget Directors on Comprehensive Government Budgeting, Accounting and Financial Reporting - XBRL as a Technical Solution. The first steps of awareness of the benefits of adopting XBRL have been communicated and he is sure there will be more African countries' joining the XBRL consortium. XBRL is fast becoming the *de facto* standard for defining, storing and exchanging business information by companies, governments, regulators, securities exchanges and banks around the world.

About eX-IT Software (Pty) Ltd

eX-IT is a leading provider of XBRL services in South Africa and is a founding member of XBRL South Africa. eX-IT offers the following XBRL-related services: Training, Solutions Development and Consulting on adoption strategies and implementation.

About XBRL International, Inc

XBRL (Extensible Business Reporting Language) is a royalty-free, open specification for software that uses XML data tags to describe financial information for public and private companies and other organisations. XBRL benefits all members of the financial information supply chain by utilising a standards-based method with which users can prepare, publish in a variety of formats, exchange and analyse financial statements and the information they contain. More than 500 of the world's leading accounting, financial, government and software organisations are involved in the adoption and use of XBRL. For more information on XBRL please go to the XBRL International web site, www.xbrl.org

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