

WAMCO TECHNOLOGY GROUP LTD.

130 Adelaide Street West
Suite 1010
Toronto, Ontario M5H 3P5

NEWS RELEASE

December 14, 2011
For Immediate Release
Toronto, Canada

Shares Outstanding: 14,494,088

Toronto, Canada, December 14, 2011 — Wamco Technology Group Ltd. (the “**Company**”) is pleased to announce that it has completed the consolidation of its common shares on a three for one basis, resulting in its previously outstanding 14,494,088 common shares of the Company being consolidated into 4,831,340 common shares. Shareholder authorization to effect the share consolidation was approved at the Company’s Annual and Special Meeting held on July 11, 2011.

Letters of transmittal with respect to the consolidation will be mailed out to all registered shareholders as of December 15, 2011. All registered shareholders of the Company will be required to send their certificates representing pre-consolidation common shares with a properly executed letter of transmittal to the Company’s transfer agent, Olympia Transfer Services Inc., at Suite 920, 120 Adelaide Street West, Toronto, Ontario M5H 1T1, in accordance with the instructions provided in the letter of transmittal. All shareholders who complete letters of transmittal will receive share certificates representing post-consolidation common shares. In the event the consolidation would otherwise result in a shareholder of the Company holding a fraction of a common share such shareholder shall not be entitled to receive a common share for such fraction.

In addition, the Company announces that Palmer Reed, Chartered Accountants have been appointed as auditors of the Company. The Company wishes to thank its former auditors Watson, Dauphinee & Masuch Chartered Accounts for their services provided over the years.

The Company would also like to announce that as of December 12, 2011, Mr. Joe Whipple has resigned as President, Chief Executive Officer and Chief Financial Officer of the Company. The Company has appointed Mr. Stephen Dunn as President and Chief Executive Officer and Mr. Marco Guidi as Chief Financial Officer.

For further information contact:

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Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.