

2BET2 Game Developer Socialitize in Reverse Takeover with Cairo Resources

/EINPresswire.com/ Socialitize Ltd has entered into a Share Exchange Agreement with Cairo Resources Inc. whereby Cairo will acquire all of the shares of Socialitize.

Socialitize Ltd has entered into a Share Exchange Agreement with Cairo Resources Inc., whereby Cairo will acquire all of the shares of Socialitize. The Company also proposes to complete a non-brokered private placement of C\$2,000,000 through the issuance of units at a price of C\$0.15 per unit.

The Company will become known as [2Bet2 Sports Gaming Ltd](#), reflecting its business – the development and operation of 2BET2 Sports Betting, [2BET2 Sportsworld](#) and other social games, available on Facebook and mobile devices.

Commenting on the deal, Adriaan Brink, CEO of Socialitize said, "Going public means a lot to us as a company. There are few public companies in the social gambling space. 2Bet2 Sports Gaming Ltd will now be able to grow more rapidly and will have the financial muscle to broaden our product range in the social gambling space with a focus on sports."

The original 2BET2 Sports Gaming Facebook app - 2BET2 Social Betting - combines the lure of sports betting with the social nature of Facebook. It has achieved strong growth on Facebook currently adding more than 100,000 new players per month. Players are monetized through purchasing additional BB\$ (in-game currency) when they run low or so that they may bet in larger amounts. 2BET2 Social Betting also generates revenues with group orientated features such as clubs and tournaments, where individuals are required to subscribe in order to participate.

2BET2 Social Betting is available on Apple iPhone and Android devices and will be released in more formats over coming months. Mobile apps are a core focus for the company.

2BET2 Social Betting is also available as a "white label," which enables 3rd parties such as existing operators or media owners to offer the game under their own branding. This revenue stream is currently delivering good returns and is expected to continue to make a significant



2BET2 Sports Gaming - social gambling games on Facebook, iPhone and Android.

contribution.

Socialitize continues to develop innovative products in the sports gaming genre and has recently launched 2BET2 Sportsworld, a real-time [sports news](#) app providing all the sports news including, fixtures and immediate results as well as informed commentary, in one personalised place on Facebook.

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<http://www.2bet2.com>

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