



[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-2 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

#### ITEM 2.01. COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On October 4, 2005, shareholders of S-Cam Co, Ltd. acquired approximately 79% of the issued and outstanding shares of the Registrant, NetMeasure Technology, Inc.. Subsequent to the acquisition, the Registrant intends to change its name to Sorell Inc. to reflect the primary brand name and business of S-Cam Co., Ltd. ("Sorell").

Effective July 12, 2005, the Registrant and Sorell entered into a Reorganization and Stock Purchase Agreement (the "Agreement") whereby the Registrant acquired all of the outstanding shares of Sorell in exchange for 23,305,000 of the Registrant's newly issued shares of common stock (the "Share Exchange"). As a result, Sorell became a subsidiary of the Registrant's.

In evaluating Sorell as a candidate for the proposed acquisition, the Registrant used criteria such as Sorell's business strategy which is the development, manufacture and sale of consumer electronics (as set forth more fully below under "Business") and other anticipated operations, and Sorell and its principal's business name and reputation.

Following the Share Exchange, the Registrant intends to continue Sorell's historical businesses and proposed businesses as set forth more fully immediately below. The historical business and operations of the Registrant shall no longer be continued.

#### BUSINESS

S-Cam Co., Ltd. ("Sorell") is in the business of manufacturing, research and development and sales of consumer electronics. Sorell's product line includes mobile phones, MP3 players, MP3 CD Players, Portable Media Players ("PMP") players, mobile cameras and other devices.

Sorell was established in October 1998 as a divestiture from Samsung Electronics. Sorell was initially formed to produce the 8mm digital camcorder when Samsung discontinued those operations. Sorell launched its operations in December 1998 with the production of the CCTV camera and in 2000, developed 8mm digital camcorders with Samsun and begun production of digital camcorders and digital cameras.

Sorell has grown substantially since its inception, growing to \$1.43 million in capital in June 2000, \$3 million in capital in July 2002 and approximately \$8 million in shareholders equity at December 31, 2004. Sales also grew, from \$10 million in exports in 2002, \$30 million in exports in 2003 and \$100 million in exports in 2004.

Sorell's products increased by the development of MP3 players and CD/MP3 players beginning in 2002. This has become a substantial component of Sorell's

business, particularly in exports. In June 2003, the Company launched a mobile phone production line. The Company continues to develop new models of its products for growth, including a new MP3 CD Player in 2003 and a new MP3 player based on flash memory in 2004.

The Company's research and development department has been very competitive, producing proven new technologies in camcorders, MP3/CD Players and MP3 players. Approximately 50% of the Company's researchers came from Samsung Electronics.

The Company's manufacturing facilities employ precision mounting technology for its SMT product line and a strong optical application technology for its zoom lens production. Thorough quality control is implemented in its precision assembly of camcorders, digital cameras, MP3 players, web pad, mobile phones and other products. The Company's line management is flexible to meet customers' requests, including frequent model changes experienced in the industry. The Company manufactures the Yepp Series for Samsung (more than 20 models) on fixed lines to keep high quality and productivity.

The Company's mobile phone unit has three lines that can product 150,000 units a month.

The Company has been very competitive by jointly purchasing parts with Samsung Electronics, which has improved margins.

The Company's headquarters and factory is located in Yongin City, Korea and is 275 square meters. The Company presently employs 280 persons.

#### ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES

Effective October 4, 2005, in accordance with the Reorganization Agreement, the Registrant issued 23,305,000 of the Registrant's newly issued restricted shares of common stock to the prior shareholders of Sorell, all of whom were located in the Republic of Korea. This issuance was completed in accordance with Regulation S promulgated under the Securities Act of 1933.

#### ITEM 4.01 CHANGE IN REGISTRANT'S CERTIFYING ACCOUNTANT

(a) Resignation of previous independent accountant.

(i) Effective October 4 2005, the Registrant terminated its prior accounting firm Amisano Hanson, Chartered Accountants, Vancouver, Canada as its accounting firm and engaged SF Partnership LLC, Toronto, Canada.

(ii) Amisano Hanson's reports on the Registrant's financial statements for the past two years have been qualified as to whether the Company would continue as a going concern.

(iii) During the two most recent fiscal years and through October 5, 2005, there have been no disagreements between the Registrant and Amisano Hanson on any matter of accounting principles or practices, financial statement disclosure or auditing scope of procedure, which disagreements, if not resolved to the satisfaction of Amisano Hanson, would have caused them to make reference to the subject matter thereof in their report on the Registrant's financial statements for such periods.

(iv) During the two most recent fiscal years and through October 5, 2005, there have been no reportable events (as defined in Item 304(a)(1)(v) of Regulation S-K.

(b) Engagement of new independent accountant.

The Company has recently engaged SF Partnership LLC, Toronto, Canada, as its new independent accountants and who will audit the financial statements for the Company's Annual Report on Form 10-KSB for the year ended December 31, 2005.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial statements of business acquired

The financial statements of S-Cam Co., Ltd. for the two fiscal years ended December 31, 2003 and December 31, 2004 are included herein.

<PAGE>

(b) Pro forma financial information

The Registrant's pro forma consolidated financial statements for the six months ended June 30, 2005 are included herein.

(d) Exhibits

10.1 Reorganization and Stock Purchase Agreement

16 Letter re: Change in Certifying Accountant

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

NETMEASURE TECHNOLOGY, INC.

/s/ Bon-Kwan Koo

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Chief Executive Officer

Date: October 7, 2005

S CAM CO., LTD.  
FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2004 and 2003  
CONTENTS

Independent Auditors' Report	F-1
Balance Sheets	F-2
Statements of Stockholders' Equity	F-3
Statements of Operations	F-4
Statements of Cash Flows	F-5
Notes to Financial Statements	F-6-15

INDEPENDENT AUDITORS' REPORT

To the Stockholders of S CAM CO., LTD.

We have audited the balance sheets of S CAM CO., LTD. (the "Company") as at December 31, 2004 and 2003, and the related statements of stockholders' equity, operations and cash flows for the years then ended. The financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2004 and 2003, and the results of its operation, changes in its retained earnings and its cash flows for the years ended, in conformity with accounting principles generally accepted in the United States of America.

"SF PARTNERSHIP, LLP"

TORONTO, CANADA  
August 26, 2005

CHARTERED ACCOUNTANTS

S CAM CO., LTD.  
 Balance Sheets  
 December 31, 2004 and 2003

	2004	2003
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and cash equivalents (note 3) . . . . .	\$ 3,256,577	\$ 2,333,598
Accounts receivable (net of allowance for doubtful accounts \$344,463; 2003 - \$44,696) . . . . .	4,118,318	4,354,998
Inventory (note 4) . . . . .	12,215,524	8,517,951
Loans receivable (note 5) . . . . .	59,360	3,014
Prepaid and sundry assets . . . . .	2,258,308	2,134,073
	-----	-----
	21,908,087	17,343,634
PROPERTIES AND EQUIPMENT (note 6) . . . . .	8,925,597	4,644,403
DEPOSITS . . . . .	461,945	321,519
INVESTMENTS (note 7) . . . . .	103,586	4,412
LOANS RECEIVABLE (note 5) . . . . .	38,516	77,357
	-----	-----
	\$31,437,731	\$22,391,325
	=====	=====
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable . . . . .	\$ 4,283,586	\$ 4,915,603
Loans payable - current (note 8) . . . . .	13,529,277	7,697,176
Deferred taxes (note 9) . . . . .	107,979	84,900
	-----	-----
	17,920,842	12,697,679
ACCRUED SEVERANCE (note 10) . . . . .	697,296	294,614
LOANS PAYABLE (note 11) . . . . .	4,363,011	845,611
DEFERRED TAXES (note 9) . . . . .	365,541	369,124
	-----	-----
	23,346,690	14,207,028
	=====	=====
<b>STOCKHOLDERS' EQUITY</b>		
CAPITAL STOCK (note 12) . . . . .	3,059,251	3,059,251
PAID IN CAPITAL . . . . .	1,972,172	1,972,172
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)	830,157	(85,315)
RETAINED EARNINGS (note 13) . . . . .	2,229,461	3,238,189
	-----	-----
	8,091,041	8,184,297
	-----	-----
	\$31,437,731	\$22,391,325
	=====	=====



S CAM CO., LTD.  
 Statements of Operations  
 Years Ended December 31, 2004 and 2003

	2004	2003
<b>REVENUE</b>		
Manufacturing. . . . .	\$102,876,109	\$70,996,251
Merchandise. . . . .	7,666,556	5,706,499
Subcontracting . . . . .	380,156	1,628,376
Other. . . . .	305,994	214,166
	-----	-----
	111,228,815	78,545,292
	-----	-----
<b>COST OF SALES</b>		
Manufacturing. . . . .	99,744,235	67,991,621
Merchandise. . . . .	7,094,366	4,230,979
Subcontracting . . . . .	281,099	1,151,438
	-----	-----
	107,119,700	73,374,038
	-----	-----
<b>GROSS PROFIT . . . . .</b>	<b>4,109,115</b>	<b>5,171,254</b>
	-----	-----
<b>EXPENSES</b>		
Salaries, employee benefits, and retirement allowance. . . . .	2,373,051	1,807,634
Research and development . . . . .	1,572,220	996,174
Service fees . . . . .	297,141	225,081
Bad debts (recoveries) . . . . .	269,648	(14,840)
Taxes and dues . . . . .	164,238	149,543
Advertising, promotion, and entertainment. . . . .	155,724	100,038
Freight. . . . .	112,692	59,375
Travel . . . . .	105,281	58,550
Utilities. . . . .	101,247	40,209
Office and general . . . . .	98,955	131,012
Cleanup cost of old plant. . . . .	70,521	-
Rent . . . . .	54,938	95,112
Warranty . . . . .	23,211	61,732
Depreciation . . . . .	271,963	180,002
	-----	-----
	5,670,830	3,889,622
	-----	-----
<b>OPERATING (LOSS) INCOME. . . . .</b>	<b>(1,561,715)</b>	<b>1,281,632</b>
	-----	-----
<b>OTHER INCOME (EXPENSES)</b>		
Financing fees . . . . .	(227,482)	(131,997)
Interest expense - net . . . . .	(457,597)	(142,796)
Foreign exchange gain (loss) . . . . .	571,495	(107,245)
Gain on disposition of property. . . . .	826,305	-
Gain (loss) on disposition of equipment. . . . .	56,923	-
	-----	-----
	769,644	(382,038)
	-----	-----
<b>(LOSS) EARNINGS BEFORE INCOME TAXES. . . . .</b>	<b>(792,071)</b>	<b>899,594</b>
Income taxes expense- current. . . . .	(17,866)	(184,771)

Income taxes recovery (expense) - deferred . . . . .	49,897	(49,786)
	-----	-----
NET (LOSS) EARNINGS. . . . .	\$ (760,040)	\$ 665,037
	=====	=====
BASIC (LOSS) EARNINGS PER SHARE. . . . .	\$ (0.11)	\$ 0.09
	=====	=====
WEIGHTED AVERAGE NUMBER OF SHARES. . . . .	7,065,000	7,065,000
	=====	=====

S CAM CO., LTD.  
 Statements of Cash Flows  
 Years Ended December 31, 2004 and 2003

	2004	2003
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net (loss) earnings . . . . .	\$ (760,040)	\$ 665,037
Adjustments for:		
Depreciation . . . . .	1,646,730	1,163,575
Gain on disposition of property . . . . .	(826,305)	-
Gain on disposition of equipment . . . . .	(56,923)	-
Change in non-cash working capital		
Accounts receivable . . . . .	860,973	1,578,548
Inventory . . . . .	(2,070,751)	(6,621,479)
Prepaid and sundry assets . . . . .	205,114	(1,907,452)
Deposits . . . . .	(78,936)	(123,580)
Accounts payable . . . . .	(1,301,999)	(913,885)
Accrued severance . . . . .	319,614	27,927
Deferred taxes . . . . .	(49,897)	49,786
Taxes payable . . . . .	-	(418,415)
	-----	-----
	(2,112,420)	(6,499,938)
	-----	-----
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property and equipment . . . . .	(4,763,068)	(3,788,091)
Investments . . . . .	737,459	(4,343)
	-----	-----
	(4,025,609)	(3,792,434)
	-----	-----
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Loans receivable . . . . .	(3,851)	(39,312)
Loans payable . . . . .	7,167,762	6,204,504
Cash dividend paid . . . . .	(248,688)	-
	-----	-----
	6,915,223	6,165,192
	-----	-----
FOREIGN EXCHANGE ON CASH AND CASH EQUIVALENTS . . . . .	145,785	20,742
	-----	-----
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	922,979	(4,106,438)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR . . . . .	2,333,598	6,440,036
	-----	-----
CASH AND CASH EQUIVALENTS - END OF YEAR . . . . .	\$ 3,256,577	\$ 2,333,598
	=====	=====
<b>INTEREST AND INCOME TAXES PAID:</b>		
Interest paid . . . . .	\$ 547,507	\$ 279,345
	=====	=====
Income taxes paid . . . . .	\$ 36,230	\$ 401,736
	=====	=====

S CAM CO., LTD.  
Notes to Financial Statements  
December 31, 2004 and 2003

S CAM CO., LTD.  
Notes to Financial Statements  
December 31, 2004 and 2003

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## 1. DESCRIPTION OF BUSINESS

S Cam Co., Ltd. ("the Company"), a company operating in Namsa, Kyungki-Do, Korea, was founded on October 13, 1998 under the laws of the Republic of Korea to manufacture and sell consumer electronic products such as MP3 players and mobile phones.

Since 2002, the Company has been actively investing in research to develop consumer electronic products such as MP3 players under its own brand name 'Sorell'. Revenue from Sorell products amounted to approximately 6% of total revenues of 2004 (2003 - 2%). At the end of 2004, the Company has launched a portable multimedia player, a new Sorell product, that functions as a digital camcorder, digital camera, mp3 player, radio, and voice recorder.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Company are in accordance with generally accepted accounting principles of the United States of America, and their basis of application is consistent. Outlined below are those policies considered particularly significant:

### a) Unit of Measurement

The US Dollar has been used as the unit of measurement in these financial statements.

### b) Use of Estimates

Preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and related notes to financial statements. These estimates are based on management's best knowledge of current events and actions the Company may undertake in the future. Actual results may ultimately differ from estimates, although management does not believe such changes will materially affect the financial statements in any individual year.

### c) Revenue Recognition

The Company generates revenues from sales of manufactured goods and merchandise, as well as subcontracted processing and assembly of goods.

Revenues from products sales and processing are recognized in accordance with Staff Accounting Bulletin No. 101 "Revenue Recognition in Financial Statements" ("SAB No. 101") when delivery has occurred provided there is persuasive evidence of an agreement, the fee is fixed or determinable and collection of the related receivable is probable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

d) Provision for Warranty

The Company provides a provision for estimated warranty costs relating to the Company's brand 'Sorell' products during the warranty period of one year. Estimated costs of product warranties are charged to current operations at the time of sale and are included in the balance sheet as part of accounts payable.

e) Currency Translation

The Company's functional currency is Korean won. Adjustments to translate these statements into U.S. dollars at the balance sheet date are recorded in other comprehensive income.

Foreign currency transactions of the Korean operation have been translated to Korean Won at the rate prevailing at the time of the transaction. Balance sheets items recorded in foreign currencies have been translated to Korean Wons at the year end rate. Realized foreign exchange gains and losses have been charged to income in the year.

f) Cash and Equivalents

Highly liquid investments with maturities of three months or less when purchased are considered cash equivalents and recorded at cost, which approximates fair value.

g) Properties and Equipment

Properties and equipment are stated at cost. Major renewals and betterments are capitalized and expenditures for repairs and maintenance are charges to expense as incurred. Depreciation is computed using the undernoted annual rates and methods:

Buildings . . . . .	40 years	Straight line
Leasehold improvements	2 years	Straight line
Machinery . . . . .	6 years	Declining balance
Tools and equipment . .	6 years	Declining balance
Vehicles . . . . .	6 years	Declining balance
Furniture and fixtures	6 years	Declining balance

h) Inventories

Inventories are stated at the lower of cost or net realizable value. Net realizable value is determined by deducting selling expenses from selling price.

The cost of inventories is determined on the weighted average method, except for materials-in-transit for which the specific identification method is used.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

i) Investments

Investments in available-for-sale securities are being recorded in accordance with FAS-115 "Accounting for Certain Investments in Debt and Equity Securities". Equity securities that are not held principally for the purpose of selling in the near term are reported at fair market value with unrealized holding gains and losses excluded from earnings and reported as a separate component of stockholders' equity.

j) Financial Instruments

Fair values of cash equivalents, short-term and long-term investments and short-term debt approximate cost. The estimated fair values of other financial instruments, including debt, equity and risk management instruments, have been determined using market information and valuation methodologies, primarily discounted cash flow analysis. These estimates require considerable judgment in interpreting market data, and changes in assumptions or estimation methods could significantly affect the fair value estimates.

k) Recent Accounting Pronouncements

In November 2004, the FASB issued SFAS No. 151, "Inventory Costs - an amendment of ARB No. 43, Chapter 4" (Statement 151). This statement amends the guidance in ARB No. 43, Chapter 4, "Inventory Pricing," to clarify the accounting for abnormal amounts of idle facility expense, freight, handling costs, and wasted material (spoilage). As currently worded in ARB 43, Chapter 4, the term "so abnormal" was not defined and its application could lead to unnecessary noncomparability of financial reporting. This Statement eliminates that term and requires that those items be recognized as current-period charges regardless of whether they meet the criterion of "so abnormal." In addition, this Statement requires that allocation of fixed production overhead to the costs of conversion be based on the normal capacity of the production facilities. The adoption of Statement 151 will not have a material impact on the Company's consolidated financial statements.

In December 2004, the FASB issued SFAS No. 153, "Exchanges of Non-monetary Assets - an amendment of APB Opinion No. 29" (Statement 153). This Statement amends Opinion 29 to eliminate the exception for non-monetary exchanges of similar productive assets and replaces it with a general exception for exchanges of non-monetary assets that do not have commercial substance. A non-monetary exchange has commercial substance if the future cash flows of the entity are expected to change significantly as a result of the exchange. The adoption of FAS 153 will not have a material impact on the Company's consolidated financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

In December 2004, the FASB issued a revision to SFAS No. 123, "Share-Based Payment" (Statement 123R). This Statement requires a public entity to measure the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). That cost will be recognized over the period during which the employee is required to provide service in exchange for the award requisite service period (usually the vesting period). No compensation cost is recognized for equity instruments for which employees do not render the requisite service. Employee share purchase plans will not result in recognition of compensation cost if certain conditions are met; those conditions are much the same as the related conditions in Statement 123. This Statement is effective for public entities that do not file as a small business issuers as of the beginning of the first interim or annual reporting period that begins after June 15, 2005. This Statement applies to all awards granted after the required effective date and to awards modified, repurchased, or cancelled after that date. The cumulative effect of initially applying this Statement, if any, is recognized as of the required effective date and is not expected to have a material impact on the Company's consolidated financial statements.

3. CASH AND CASH EQUIVALENTS

The Company has provided \$487,550 (2003 - \$1,684,991) as security for bank loans from City Bank as described in note 8. The loans will mature on November 29, 2005. As at December 31, 2004, the total loans outstanding was \$743,026 (2003 - \$2,611,663).

4. INVENTORY

Inventory includes the following;

	2004	2003
Finished goods (net of inventory allowance of \$700,605, 2003 - nil) . . . .	\$ 2,566,897	\$ 427,282
Work in progress (net of inventory allowance of \$1,026,948, 2003 - \$59,000)	1,489,676	4,799,074
Raw materials . . . . .	8,158,951	3,291,595
	-----	-----
	\$12,215,524	\$8,517,951
	=====	=====

5. LOANS RECEIVABLE

The loans receivable from the Company's employees are interest only at up to 9.5% per annum and mature between March 2005 and December 2006.

6. PROPERTIES AND EQUIPMENT

Properties and equipment are comprised as follows:

	2004		2003	
	Cost	Accumulated . . . . Depreciation	Cost	Accumulated Depreciation
Land . . . . .	\$ 1,237,200	\$ -	\$ 1,496,945	\$ -
Buildings . . . . .	4,372,812	71,684	-	-
Leasehold improvements	-	-	106,115	59,444
Machinery . . . . .	6,316,249	4,114,469	4,906,341	2,560,319
Tools and equipment . .	900,691	426,759	532,331	177,937
Vehicles . . . . .	99,814	42,825	52,639	17,720
Furniture and fixtures	1,343,609	689,042	728,775	363,323
	-----	-----	-----	-----
	\$ 14,270,375	\$5,344,779	\$ 7,823,146	\$3,178,743
	=====	=====	=====	=====
Net carrying amount . .		\$8,925,596		\$4,644,403
		=====		=====

The land and buildings have been pledged as security for a bank loan as described in note 11.

As at December 31, 2003, \$104,321 of machinery had been pledged as security for a letter of credit facility as described in note 16.

7. INVESTMENTS AVAILABLE FOR SALE

	2004	2003
Ein View Co. Ltd (15.4% ownership)	\$ 98,447	\$ -
Government Bonds . . . . .	5,139	4,412
	-----	-----
	\$103,586	\$4,412
	=====	=====

Ein View Co. Ltd is a private Korean company which manufacture camera parts. The company has net assets of approximately \$639,000 as at Dec 31, 2004.

As the investee has recurring losses, the Company has written down the investment from carrying value to the Company's share of the net book value of the investee. The unrealized loss was charged to stockholder's equity.

S CAM CO., LTD.  
Notes to Financial Statements  
December 31, 2004 and 2003

8. LOANS PAYABLE - CURRENT

2004	2003				
BANK NAME . . . . .	INTEREST	MATURITY DATE			
Industrial Bank of Korea . . . . .	4.90%	April 1, 2004	\$ -	\$ 83,720	
The Export - Import Bank of Korea	3.92%	May 19, 2005	1,852,500	3,052,210	
The Export - Import Bank of Korea	Libor+1.25%	August 20, 2005	155,387	444,491	
The Export - Import Bank of Korea	Libor+1.62% to 1.80%	March 5 to June 9, 2005	673,402	-	
City Bank . . . . .	4.50% to 4.75%	November 29, 2005	4,350,450	-	
Shinhan Bank. . . . .	5.45%	February 4, 2005	1,491,802	1,180,097	
Korea Exchange Bank . . . . .	4.60%	October 21, 2005	1,526,736	-	
Korea First Bank. . . . .	5.41%	December 17, 2005	975,000	837,085	
Letters of Credit . . . . .		February, 2005	2,504,000	2,099,573	
			-----	-----	
			\$ 13,529,277	\$7,697,176	
			=====	=====	

The current loans are payable monthly, interest only, and are secured as follows;

The Export - Import Bank of Korea loan of \$1,852,500 is guaranteed by the Korea Technology Credit Guarantee Fund.

The City Bank loan is guaranteed by the Korea Credit Guarantee Fund up to \$2,886,000 and the balance is secured by a term deposit of \$487,550 as described in note 3.

The Shinhan Bank loan is guaranteed by the Korea Technology Credit Guarantee Fund up to \$1,268,000.

The Korea Exchange Bank loan is guaranteed by the Korea Technology Credit Guarantee Fund up to \$1,326,000.

Letters of Credit with various banks are guaranteed by the Korea Credit Guaranteed Fund up to \$1,334,600.

9. INCOME TAXES

The Company accounts for income taxes pursuant to SFAS No. 109, "Accounting for Income Taxes". This Standard prescribes the use of the liability method whereby deferred tax asset and liability account balances are determined based on differences between financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates. The effects of future changes in tax laws or rates are not anticipated. Corporate income tax rate, including resident tax surcharges, applicable to the Company in 2004 and 2003 was 29.7%, but was amended to 27.5% effective January 1, 2005, in accordance with the Corporate Income Tax Law enacted in 2004. Accordingly, deferred income taxes were calculated based on the enacted rate of 27.5%.

The Company has deferred income tax liabilities as follows:

	2004	2003
Deferred income tax liabilities:		
Research and development expenses amortized over 5 years for tax purposes	\$431,916	\$339,600
Other timing differences . . . . .	41,604	114,424
	-----	-----
	\$473,520	\$454,024
	=====	=====

10. RETIREMENT AND SEVERANCE BENEFITS

The Company's liability for severance pay is calculated pursuant to applicable labour laws in Korea. Severance payment will be the monthly average of the three most recent months' salary of the employees multiplied by the number of years of employment as of the balance sheet date for all employees. For the chief executive officer and the directors, the severance pay is two times and one and a half times the monthly average respectively. The Company's liability is fully accrued and reduced by monthly deposits into a severance pay fund with an insurance company. As at December 31, 2003 and 2004, the amount of the liabilities accrued were \$741,527 and \$1,170,346 respectively. Severance pay expenses for the years ended December 31, 2003 and 2004 were \$99,285 and \$212,196 respectively.

The deposit funds include profits accumulated up to the balance sheet date. The deposited funds may be withdrawn only upon the fulfillment of the obligation pursuant to Korean severance pay laws or labour agreements. Cash surrender values of the deposit funds as at December 31, 2003 and 2004 were \$446,913 and \$473,049 respectively. Income earned from the deposit funds for 2003 and 2004 were \$24,062 and \$23,507 respectively.

11. LOANS PAYABLE - LONG TERM

		2004	2003
BANK NAME . . . . .	INTEREST		
Industrial Bank of Korea . . . . .	3.5% to 4.9%	\$4,192,930	\$ -
Hana Bank . . . . .	0%	170,081	-
The Export - Import Bank of Korea	1.85% to 2.74%	-	845,611
		-----	-----
		\$4,363,011	\$845,611
		=====	=====

The Industrial Bank of Korea loans are payable quarterly, interest only for the first three years of the term. Principal and interest will be payable quarterly for the balance of the term. The loans will mature March and May of 2012. The loans are guaranteed by the land and building as described in note 6 with a carrying value of \$5,538,328.

Hana Bank loan is payable quarterly, interest only, and matures on November 6, 2006. The loan is guaranteed by Korea Development Corporation.

Principal repayments of long-term debt is comprised as follows:

2006	\$ 170,081
2007	492,426
2008	838,586
2009	838,586
2010 and thereafter	2,023,332
	-----
	\$ 4,363,011
	=====

12. CAPITAL STOCK

Authorized:

20,000,000 common shares, par value \$0.43 (500 Wons)

		2004	2003
Issued:			
7,065,000 common shares	\$	3,059,251	\$ 3,059,251
		=====	=====

On May 27, 2004, the Company granted a 1 to 10 forward stock split of its common shares and the forward stock split has been reflected retroactively in the financial statements.

12. CAPITAL STOCK (cont'd)

Stock Warrants and Options

In accordance with the bylaw, the Company may issue convertible bonds up to \$9,751,000 and bonds with stock warrants up to \$9,751,000, to individuals or companies other than shareholders. As of December 31, 2004, no bonds with stock warrants or convertible bonds have been issued.

In accordance with the bylaw, the Company may grant stock options to its directors and employees up to 10% of its shares in accordance with the special resolution of shareholders' meeting (board of directors may grant up to 3% without the special resolution of shareholders' meeting). As of December 31, 2004, no stock options have been granted.

13. RETAINED EARNINGS

Pursuant to the Korean tax laws, the Company is allowed to claim the amount of retained earnings appropriated for reserves for research and human resource development as deductions in its income tax return. These reserves are not available for the payment of dividends until used for the specified purposes or reversed. However, the reserves which are not deducted in its income tax return are available for the payment of dividends.

The Commercial Code of the Republic of Korea requires the Company to appropriate, as a legal reserve, an amount equal to a minimum of 10% of cash dividends paid until such reserve equals 50% of its issued capital stock. The reserve is not available for the payment of cash dividends, but may be transferred to capital stock or used to reduce accumulated deficit, if any, with the ratification by the Company's majority shareholders.

Included in retained earnings are reserves for \$2,206,231 (2003 - \$1,702,377) appropriated for tax purposes and \$46,853 (2003 - \$24,336) appropriated as a legal reserve regarding cash dividend.

14. MAJOR CUSTOMERS

In 2004, the Company had two major customers which accounted for 65% of the total revenue. In 2003, sales to the two same customers accounted for 82% of the total revenue.

15. LEASE COMMITMENTS

The Company is committed to lease obligation of its employee residence, which expires on September 3 2005. Future minimum annual payments (exclusive of taxes, insurance and maintenance costs) under these leases are as follows:

2005	\$	30,420
	=====	

16. CONTINGENT LIABILITY

a) The Company has letter of credit facilities of \$4.4 million requested for payments of purchases to be shipped after the year end.

b) In September 2004, the company has entered into a contract to manufacture a new cell phone model. Under the contract, the company will have to pay \$8 royalty for each unit sold. The contract has no fixed termination date. The production of this cell phone model started in January 2005. The company prepaid \$400,000 royalty which is included in prepaid and sundry assets as of Dec 31, 2004.

17. SUBSEQUENT EVENT

In accordance with a Share Exchange Agreement dated July 21, 2005, the Company entered into a reverse-takeover transaction with NetMeasure Technology Inc. ("NMT"), a public Nevada corporation, whereby 78.8% of all the outstanding shares of the Company were exchanged for 23,305,000 shares of NMT. As a result of the transaction, the shareholders of S Cam Co., Ltd. will control 81% of NMT. While NMT is the legal parent, the Company, as a result of the reverse-takeover, became the parent company for accounting purposes.

NETMEASURE TECHNOLOGY INC.  
PRO-FORMA  
CONSOLIDATED FINANCIAL STATEMENTS  
SIX MONTHS ENDED JUNE 30, 2005  
UNAUDITED  
CONTENTS

Pro-forma Consolidated Balance Sheet	PF-1
Pro-forma Consolidated Statement of Deficit	PF-2
Pro-forma Consolidated Statement of Operations	PF-3
Notes to Pro-forma Consolidated Financial Statements	PF-4 - 5

NETMEASURE TECHNOLOGY INC.  
Pro-forma Consolidated Balance Sheet  
June 30, 2005  
Unaudited

	NETMEASURE TECHNOLOGY INC. (US) JUNE 30, 2005	S. CAM CO., LTD. (KOREA) JUNE 30, 2005	PRO-FORMA ADJUSTMENTS	S. CAM CO., LTD. (US) PRO-FORMA JUNE 30, 2005	S. CAM CO., LTD. (US) DEC. 31, 2004
<b>ASSETS</b>					
<b>CURRENT</b>					
Cash and cash equivalents . . . . .	\$ 859	\$ 2,796,296	\$ -	\$ 2,797,155	\$ 3,256,577
Accounts receivable . . . . .	-	3,509,805	-	3,509,805	4,118,318
Inventory . . . . .	-	10,367,327	-	10,367,327	12,215,524
Loans receivable. . . . .	-	50,917	-	50,917	59,360
Prepaid and sundry assets . . . . .	-	1,126,718	-	1,126,718	2,258,308
	859	17,851,063	-	17,851,922	21,908,087
PROPERTIES AND EQUIPMENT. . . . .	-	8,540,324	-	8,540,324	8,925,597
DEPOSITS. . . . .	-	236,484	-	236,484	461,945
INVESTMENTS . . . . .	-	102,832	-	102,832	103,586
LOANS RECEIVABLE. . . . .	-	36,494	-	36,494	38,516
	\$ 859	\$26,767,197	\$ -	\$ 26,768,056	\$31,437,731
<b>LIABILITIES</b>					
<b>CURRENT</b>					
Accounts payable. . . . .	\$ 271,481	\$ 4,282,826	\$ -	\$ 4,554,307	\$ 4,283,586
Loans payable - current portion	61,277	13,120,374	-	13,181,651	13,529,277
Deferred taxes. . . . .	-	-	-	-	107,979
	332,758	17,403,200	-	17,735,958	17,920,842
ACCRUED SEVERANCE INDEMNITIES .	-	654,119	-	654,119	697,296
LOANS PAYABLE . . . . .	-	4,415,664	-	4,415,664	4,363,011
DEFERRED TAXES. . . . .	-	-	-	-	365,541
MINORITY INTEREST . . . . .	-	-	910,373	910,373	-
	332,758	22,472,983	910,373	23,716,114	23,346,690
<b>STOCKHOLDERS' EQUITY</b>					
CAPITAL STOCK . . . . .	5,390	3,059,251	(3,042,030)	22,611	3,059,251
ADDITIONAL PAID IN CAPITAL. . . . .	2,789,486	1,972,172	(1,151,406)	3,610,252	1,972,172
CONTRIBUTED SURPLUS . . . . .	15,000	(15,000)	-	-	-
ACCUMULATED OTHER COMPREHENSIVE INCOME . . . . .	-	913,744	(193,714)	720,030	830,157
ACCUMULATED DEFICIT . . . . .	(3,141,775)	(1,650,953)	3,491,777	(1,300,951)	2,229,461
	(331,899)	4,294,214	(910,373)	3,051,942	8,091,041
	\$ 859	\$26,767,197	\$ -	\$ 26,768,056	\$31,437,731
	=====	=====	=====	=====	=====

NETMEASURE TECHNOLOGY INC.  
Pro-Forma Consolidated Statement of Deficit  
Six Months Ended June 30, 2005  
Unaudited

	NETMEASURE TECHNOLOGY INC. (US) JUNE 30, 2005	S. CAM CO., LTD. (KOREA) JUNE 30, 2005	PRO-FORMA ADJUSTMENTS	S. CAM CO., LTD. (US) JUNE 30, 2005	S. CAM CO., LTD. (US) DEC. 31, 2004
RETAINED EARNINGS -					
BEGINNING OF PERIOD. . .	\$ (3,080,323)	\$ 2,229,461	\$2,607,677	\$ 1,756,815	\$3,238,189
Dividend paid. . . . .	-	-	-	-	(248,688)
Net Loss . . . . .	(61,452)	(3,880,414)	884,100	(3,057,766)	(760,040)
(ACCUMULATED DEFICIT) RETAINED EARNINGS - END OF PERIOD.	\$ (3,141,775)	\$ (1,650,953)	\$3,491,777	\$ (1,300,951)	\$2,229,461
	=====	=====	=====	=====	=====

NETMEASURE TECHNOLOGY INC.  
Pro-Forma Consolidated Statement of Operations  
Six Months Ended June 30, 2005

Unaudited

	NETMEASURE TECHNOLOGY INC. (US) 2005	S. CAM CO., LTD. (KOREA) 2005	ADJUSTMENTS	S. CAM CO., LTD. (US) JUNE 30, 2005	S. CAM CO., LTD. (US) JUNE 30, 2004
<b>REVENUE</b>					
Manufacturing. . . . .	\$ -	\$18,536,289	\$ -	\$ 18,536,289	\$102,876,109
Merchandise. . . . .	-	1,516,238	-	1,516,238	7,666,556
Subcontracting . . . . .	-	790,704	-	790,704	380,156
Other. . . . .	-	109,975	-	109,975	305,994
	-	20,953,206	-	20,953,206	111,228,815
<b>COST OF SALES</b>					
Manufacturing. . . . .	-	19,797,788	-	19,797,788	99,744,235
Merchandise. . . . .	-	1,665,814	-	1,665,814	7,094,366
Subcontracting . . . . .	-	553,723	-	553,723	281,099
	-	22,017,325	-	22,017,325	107,119,700
<b>GROSS (LOSS) PROFIT. . . . .</b>	-	<b>(1,064,119)</b>	-	<b>(1,064,119)</b>	<b>4,109,115</b>
<b>EXPENSES</b>					
Salaries, employee benefits, And retirement allowance . . . . .	-	1,065,329	-	1,065,329	2,373,051
Research and development . . . . .	-	845,927	-	845,927	1,572,220
Service fees . . . . .	56,479	251,325	(56,479)	251,325	297,141
Depreciation . . . . .	-	166,788	-	166,788	271,963
Travel . . . . .	1,419	149,057	(1,419)	149,057	105,281
Advertising, promotion, and entertainment. Warranty . . . . .	-	129,002	-	129,002	155,724
Freight. . . . .	-	101,504	-	101,504	23,211
Bad debts. . . . .	-	90,618	-	90,618	112,692
Office and general . . . . .	750	-	-	-	269,648
Taxes and dues . . . . .	-	69,942	(750)	69,942	98,955
Cleanup cost of old plant. . . . .	-	56,944	-	56,944	164,238
Utilities. . . . .	-	-	-	-	70,521
Rent . . . . .	1,955	54,093	-	54,093	101,247
	-	7,763	(1,955)	7,763	54,938
	60,603	2,988,292	(60,603)	2,988,292	5,670,830
<b>OPERATING LOSS . . . . .</b>	<b>(60,603)</b>	<b>(4,052,411)</b>	<b>60,603</b>	<b>(4,052,411)</b>	<b>(1,561,715)</b>
<b>OTHER INCOME (EXPENSES)</b>					
Gain (loss) on disposition of property and equipment . . . . .	-	(101,084)	-	(101,084)	883,228
Realized foreign exchange gain . . . . .	-	173,916	-	173,916	571,495
Interest expense - net . . . . .	(849)	(301,269)	849	(301,269)	(457,597)
Financing fees . . . . .	-	(78,039)	-	(78,039)	(227,482)
	(849)	(306,476)	849	(306,476)	769,644
<b>LOSS BEFORE INCOME TAXES . . . . .</b>	<b>(61,452)</b>	<b>(4,358,887)</b>	<b>61,452</b>	<b>(4,358,887)</b>	<b>(792,071)</b>
Income taxes recovery (expense) - current. Income taxes recovery -deferred. . . . .	-	-	-	-	(17,866)
	-	478,473	-	478,473	49,897
<b>NET LOSS BEFORE MINORITY INTEREST. . . . .</b>	<b>(61,452)</b>	<b>(3,880,414)</b>	<b>61,452</b>	<b>(3,880,414)</b>	<b>(760,040)</b>
Minority Interest. . . . .	-	-	822,648	822,648	-
<b>NET LOSS AFTER MINORITY INTEREST . . . . .</b>	<b>\$ (61,452)</b>	<b>\$ (3,880,414)</b>	<b>\$ 884,100</b>	<b>\$ (3,057,766)</b>	<b>\$ (760,040)</b>

NETMEASURE TECHNOLOGY INC.

Notes to Pro-Forma Consolidated Financial Statements  
June 30, 2005

NETMEASURE TECHNOLOGY INC.

Notes to Pro-Forma Consolidated Financial Statements  
June 30, 2005

1. BASIS OF PRESENTATION:

These unaudited pro-forma consolidated financial statements have been prepared to give effect to the following:

The reverse takeover at July 21, 2005 whereby NetMeasure Technology Inc. ("NMT"), (the legal parent), issued 23,305,000 common shares in return for 78.8% of all outstanding common shares of S Cam Co., Ltd. ("S Cam") a Korean company (the acquirer for accounting purposes). As a result of this transaction, the former shareholders of S Cam received approximately 81% ownership of NMT. After the transaction, NMT has 28,694,488 common shares issued and outstanding. The pro-forma consolidated financial statements are based on the balance sheets of the following:

a) NMT as at June 30, 2005 (unaudited).

b) S Cam as at June 30, 2005 (unaudited) and December 31, 2004 (audited). The pro-forma consolidated financial statements include the statement of earnings for the following:

a) NMT for the six months ended June 30, 2005 (unaudited).

b) S Cam for the six months ended June 30, 2005 (unaudited) and for the year ended December 31, 2004 (audited).

The pro-forma consolidated balance sheet as at June 30, 2005 gives effect to the transactions as at September 9, 2005 and the pro-forma statement of earnings for the six months ended June 30, 2005 gives effect to the transactions as if they had taken place at the beginning of the period.

NETMEASURE TECHNOLOGY INC.

Notes to Pro-Forma Consolidated Financial Statements  
June 30, 2005

1. BASIS OF PRESENTATION (CONT'D)

The pro-forma consolidated financial statements are not necessarily indicative of the actual results that would have occurred had the proposed transactions occurred on the dates indicated and not necessarily indicative of future earnings or financial position.

2. PRO-FORMA ADJUSTMENTS:

To record the consolidation of NMT with S Cam including:

- a) The merger of NMT and S Cam was accounted for as the recapitalization of S Cam, with the net assets of S Cam brought forward at their historical basis.
- b) To eliminate the pre-acquisition shareholders' equity of the NMT at December 31, 2004.

REORGANIZATION AND STOCK PURCHASE AGREEMENT

This REORGANIZATION AND STOCK PURCHASE AGREEMENT dated as of July 12, 2005 (this "Agreement") is by and between NetMeasure Technology, Inc., a Nevada corporation ("NMTH"), and S-Cam Co., Ltd. a Korean corporation ("S-CAM").

RECITALS

A. WHEREAS, NMTH desires to acquire directly or indirectly approximately 78.8% of the equity of S-Cam;

B. WHEREAS, the parties hereto intend that the transaction contemplated hereby shall be completed as a tax-free exchange of stock.

NOW, THEREFORE, the respective Boards of Directors of NMTH and S-Cam deem it advisable and in the best interests of their corporations and the respective shareholders of their corporations that NMTH acquire approximately 78.8% of the securities of S-Cam, in accordance with the terms and conditions of this Reorganization and Stock Purchase Agreement.

1. Pre-Closing Actions of NMTH. Immediately upon execution of this Agreement and prior to any Closing as set forth herein, NMTH shall undertake the following actions:

(a) The Board of Directors of NMTH shall unanimously approve and deliver to Cutler Law Group (the "Escrow Agent") in escrow (the "Escrow") resolutions with respect to (a) approving all of the transactions set forth herein; (b) increasing or directing the size of the Board of Directors to be eight members; (c) electing eight persons to the board of directors of NMTH, and (d) approving a name change of the corporation to "Sorell, Inc." (the "NMTH Board Resolutions").

(b) NMTH shall deliver or cause to be delivered to Escrow a total of 23,305,000 shares of NMTH for delivery to shareholders or other designees of S-Cam as advised to Escrow prior to closing (the "Escrowed NMTH Shares").

(c) NMTH shall use its reasonable best efforts to prepare and complete the documents necessary to be filed with local, state and federal authorities to consummate the transactions contemplated hereby.

2. Pre-Closing Action of S-Cam. Immediately upon execution of this Agreement and prior to the Closing as set forth herein, S-Cam shall undertake the following actions:

(a) The Board of Directors of S-Cam shall execute and deliver resolutions unanimously approving all of the transactions set forth herein.

(b) The shareholders of S-Cam shall deliver to Cutler Law Group in escrow certificates representing 5,565,000 shares of common stock of S-Cam (the "Escrowed S-Cam Shares"), representing approximately 78.8% of the issued and outstanding equity of S-Cam, for delivery to NMTH at Closing.

(c) During the Due Diligence Period, S-Cam shall make available to NMTH and NMTH's employees, attorneys, accountants, financial advisors, agents and representatives during normal business hours all information concerning the operation, business and prospects of S-Cam as may be reasonably requested by NMTH. S-Cam will cooperate with NMTH for the purpose of permitting NMTH to discuss S-Cam's business and prospects with customers, creditors, suppliers and other persons having business dealings with such party, including without limitation providing access to all employees, consultants, assets, properties, books, accounts, records, tax returns, contracts and other documents of S-Cam, provided that such access will not materially interfere with the normal business operations of S-Cam.

3. Conditions to Closing

-----  
The parties' obligation to close the proposed Acquisition will be subject to specified conditions precedent including, but not limited to, the following:

(a) the representations and warranties of NMTH as set forth in Section 6 herein shall remain accurate as of the Closing Date and no material adverse change to the financial condition of NMTH shall have occurred;

(b) the representations and warranties of S-Cam as set forth in Section 7 herein shall remain accurate as of the Closing Date and no material adverse change in the business or financial condition of S-Cam shall have occurred;

(c) all the documents necessary to be filed with local, state and federal authorities are prepared;

(d) NMTH shall have provided the board resolutions and any other approval required to complete the board election; and board resolutions approving the name change;.

(e) NMTH shall retain its good standing as a publicly traded company under the Securities Exchange Act of 1934, trading on the over-the-counter bulletin board under the symbol "NMTH";

(f) NMTH shall have prepared and delivered to S-Cam before Closing audited and unaudited financial statements which if filed at the time received would be complete and compliant with Regulation S-X, Section 310, sufficient for the combined entities to file any and all filings required by the US Securities and Exchange Commission (the "NMTH Financial Statements");

(g) S-Cam shall have prepared and delivered to NMTH within sixty days of closing audited and unaudited financial statements which if filed at the time received would be complete and compliant with Regulation S-X, Section 310, sufficient for the combined entities to file any and all filings required by the US Securities and Exchange Commission (the "S-Cam Financial Statements");

(h) The S-Cam Financial Statements shall reflect approximately \$126,000,000 USD in revenues for the fiscal year ended December 31, 2004; and

(i) S-Cam shall have completed the procedures and received approval from the Korean government with respect to foreign exchange and investment (the "Korean Investment Law").

(j) NMTH will deliver a cancellation acceptable to S-Cam canceling the management contract with NMTH's President.

4. At the Closing.

(a) At the Closing, Cutler Law Group shall release from escrow the NMTH Board Resolutions effectuating the election of eight new members of the Board of Directors. The members of the Board of Directors of NMTH prior to Closing shall submit resignations at Closing.

(b) At the Closing, Cutler Law Group shall release the Escrowed NMTH Shares to the shareholders or designees of S-Cam.

(c) At the Closing, Cutler Law Group shall release the Escrowed S-Cam Shares to NMTH.

(d) At the Closing, the existing officers of NMTH shall resign and be replaced by those officers appointed by the new Board of Directors.

5. Timing of Closing. The Closing shall occur upon the satisfaction of the conditions set forth in this Agreement, including without limitation compliance with the Korean Investment Law, and upon instructions from the parties hereto to the Escrow Agent. The Closing Date shall occur on July 31, 2005 in the event such conditions are met, unless the Escrow Agent receives instructions otherwise from the parties or notice from a party that the conditions set forth herein have not occurred. Unless otherwise advised in writing by the parties, in the event the Closing does not occur on or before August 30, 2005, (i) the Escrow Agent shall return the Escrowed NMTH Shares and the NMTH Board Resolutions to NMTH; and (ii) the Escrow Agent shall return the Escrowed S-Cam Shares to the shareholders of S-Cam.

6. Representations of NMTH. NMTH represents and warrants as follows:

(a) Ownership of Shares. As of the Closing Date, the shareholders of S-Cam will become the owners of the Escrowed NMTH Shares. The Escrowed NMTH Shares will be free from claims, liens or other encumbrances, except as provided under applicable federal and state securities laws;

(b) Fully paid and Nonassessable. The Escrowed NMTH Shares constitute duly and validly issued shares of NMTH, and are fully paid and nonassessable, and NMTH further represents that it has the power and the authority to execute this Agreement and to perform the obligations contemplated hereby;

(c) Organization of NMTH; Authorization. NMTH is a corporation duly organized, validly existing and in good standing under the laws of Nevada with full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action of NMTH and this Agreement constitutes a valid and binding obligation of NMTH; enforceable against it in accordance with its terms. NMTH has no subsidiaries.

(d) Capitalization. The authorized capital stock of NMTH consists of 100,000,000 shares of common stock, par value \$0.001 per share, and no shares of preferred stock. As of the Closing Date, NMTH has a total of 6,195,000 shares of common stock issued and outstanding and no shares of preferred stock issued and outstanding. No shares have otherwise been registered under state or federal securities laws. As of the Closing Date, all of the issued and outstanding shares of common stock of NMTH are validly issued, fully paid and non-assessable and there is not and as of the Closing Date, there will not be outstanding any warrants, options or other agreements on the part of NMTH obligating NMTH to issue any additional shares of common or preferred stock or any of its securities of any kind. NMTH will not issue any shares of capital stock from the date of this Agreement through the Closing Date. The Common Stock of NMTH is presently trading on the over-the-counter bulletin board maintained by Nasdaq under the symbol "NMTH".

Ownership of NMTH Shares. The delivery of certificates provided herein for the Escrowed NMTH Shares will result in the shareholders of S-Cam immediate acquisition of record and beneficial ownership of the Escrowed NMTH Shares, free and clear of all encumbrances.

(e) No Conflict as to NMTH and Subsidiaries. Neither the execution and delivery of this Agreement nor the consummation of the exchange of the NMTH Shares will (a) violate any provision of the certificate of incorporation or by-laws (or other governing instrument) of NMTH or (b) violate, or be in conflict with, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or result in the termination of, or accelerate the performance required by, or excuse performance by any

Person of any of its obligations under, or cause the acceleration of the maturity of any debt or obligation pursuant to, or result in the creation or imposition of any encumbrance upon any property or assets of NMTH under, any material agreement or commitment to which NMTH is a party or by which its property or assets is bound, or to which any of the property or assets of NMTH is subject, or (c) violate any statute or law or any judgment, decree, order, regulation or rule of any court or other governmental body applicable to NMTH except, in the case of violations, conflicts, defaults, terminations, accelerations or encumbrances described in clause (b) of this Section for such matters which are not likely to have a material adverse effect on the business or financial condition of NMTH.

(g) Consents and Approvals of Governmental Authorities. No consent, approval or authorization of, or declaration, filing or registration with, any Governmental Body is required to be made or obtained by NMTH in connection with the execution, delivery and performance of this Agreement by NMTH or the consummation of the sale of the Escrowed NMTH Shares.

(h) Other Consents. Except for consents from the holders of the Escrowed NMTH Shares, no consent of any Person is required to be obtained by NMTH to the execution, delivery and performance of this Agreement or the consummation of the sale of the NMTH Shares, including, but not limited to, consents from parties to leases or other agreements or commitments, except for any consent which the failure to obtain would not be likely to have a material adverse effect on the business and financial condition of NMTH.

(i) Litigation. There is no action, suit, inquiry, proceeding or investigation by or before any Court or Governmental body pending or threatened in writing against or involving NMTH which is likely to have a material adverse effect on the business or financial condition of NMTH, or which questions or challenges the validity of this Agreement. NMTH is not subject to any judgment, order or decree that is likely to have a material adverse effect on the business or financial condition of NMTH.

(j) Absence of Certain Changes. From December 31, 2004, to the date hereof, NMTH has not :

1. suffered damage or destruction of any of its properties or assets (whether or not covered by insurance) which is materially adverse to the financial condition of NMTH, or made any disposition of any of its material properties or assets other than in the ordinary course of business;

2. made any change or amendment in its certificate of incorporation or by-laws, or other governing instruments, except as contemplated hereby or required to effect the transactions set forth herein;

3. other than the NMTH Escrowed Shares, issued or sold any Equity Securities or other securities, acquired, directly or indirectly, by redemption or otherwise, any such Equity Securities, reclassified, split-up or otherwise changed any such Equity Security, or granted or entered into any options, warrants, calls or commitments of any kind with respect thereto;

4. organized any new Subsidiary or acquired any Equity Securities of any Person or any equity or ownership interest in any business;

5. borrowed any funds or incurred, or assumed or become subject to, whether directly or by way of guarantee or otherwise, any obligation or liability with respect to any such indebtedness for borrowed money;

6. paid, discharged or satisfied any material claim, liability or obligation (absolute, accrued, contingent or otherwise), other than in the ordinary course of business;

7. prepaid any material obligation having a maturity of more than 90 days from the date such obligation was issued or incurred;

8. except as set forth on Schedule 6(j), cancelled any material debts or waived any material claims or rights, except in the ordinary course of business;

98. disposed of or permitted to lapse any rights to the use of any material patent or registered trademark or copyright or other intellectual property owned or used by it;

9. granted any general increase in the compensation of officers or employees (including any such increase pursuant to any employee benefit plan);

10. purchased or entered into any contract or commitment to purchase any material quantity of raw materials or supplies, or sold or entered into any contract or commitment to sell any material quantity of property or assets;

11. made any capital expenditures or additions to property, plant or equipment or acquired any other property or assets;

12. written off or been required to write off any notes or accounts receivable;

13. written down or been required to write down any inventory; or

14. entered into any collective bargaining or union contract or agreement.

15. incurred any liability in excess of \$2,000.00.

(k) Contracts and Commitments. NMTH is not a party to any:

1. Contract or agreement involving any liability on the part of NMTH.

2. Lease of personal property;

3. Employee bonus, stock option or stock purchase, performance unit, profit-sharing, pension, savings, retirement, health, deferred or incentive compensation, insurance or other material employee benefit plan (as defined in Section 2(3) of ERISA) or program for any of the employees, former employees or retired employees of NMTH;

4. Commitment, contract or agreement that is currently expected by the management of NMTH to result in any material loss upon completion or performance thereof;

5. Contract, agreement or commitment with any officer, employee, agent, consultant, advisor, salesman, sales representative, value added reseller, distributor or dealer, except for a management contract with NMTH's president; or

6. Employment agreement or other similar agreement.

(l) Compliance with Law. The operations of NMTH have been conducted in accordance with all applicable laws and regulations of all Governmental Bodies having jurisdiction over them, except for violations thereof which are not likely to have a material adverse effect on the business or financial condition of NMTH. NMTH has not received any notification of any asserted present or past failure by it to comply with any such applicable laws or regulations. NMTH has all material licenses, permits, orders or approvals from the Governmental Bodies required for the conduct of its business, and is not in material violation of any such licenses, permits, orders and approvals. All such licenses, permits, orders and approvals are in full force and effect, and no suspension or

cancellation of any thereof has been threatened.

(m) Tax Matters.

1. NMTH (1) has filed or shall file prior to Closing all nonconsolidated and noncombined Tax Returns and all consolidated or combined Tax Returns that include only NMTH and not S-Cam or its other Affiliates (for the purposes of this Section, such tax Returns shall be considered nonconsolidated and noncombined Tax Returns) required to be filed through the date hereof and will have paid any Tax due through the date hereof with respect to the time periods covered by such nonconsolidated and noncombined Tax Returns and shall timely pay any such Taxes required to be paid by it after the date hereof with respect to such Tax Returns and (2) shall prepare and timely file all such nonconsolidated and noncombined Tax Returns required to be filed after the date hereof and through the Closing Date and pay all Taxes required to be paid by it with respect to the periods covered by such Tax Returns; (B) all such Tax Returns filed pursuant to clause (A) after the date hereof shall, in each case, be prepared and filed in a manner consistent in all material respects (including elections and accounting methods and conventions) with such Tax Return most recently filed in the relevant jurisdiction prior to the date hereof, except as otherwise required by law or regulation. Any such Tax Return filed or required to be filed after the date hereof shall not reflect any new elections or the adoption of any new accounting methods or conventions or other similar items, except to the extent such particular reflection or adoption is required to comply with any law or regulation.

2. NMTH represents that prior to Closing, all consolidated or combined Tax Returns (except those described in subparagraph (1) above) required to be filed by any person through the date hereof that are required or permitted to include the income, or reflect the Activities, operations and Transactions, of NMTH for any taxable period shall have been timely filed, and the income, activities, operations and Transactions of NMTH shall have been properly included and reflected thereon. NMTH shall prepare and file, or cause to be prepared and filed, all such consolidated or combined Tax Returns that are required or permitted to include the income, or reflect the activities, operations and Transactions, of NMTH, with respect to any taxable year or the portion thereof ending on or prior to the Closing Date, including, without limitation, NMTH's consolidated federal income tax return for such taxable years. Prior to Closing, NMTH will timely file a consolidated federal income tax return for the taxable year ended December 31, 2004 and such return shall include and reflect the income, activities, operations and Transactions of NMTH for the taxable period then ended, and hereby expressly covenants and agrees to file a consolidated federal income tax return, and to include and reflect thereon the income, activities, operations and Transactions of NMTH for the taxable period through the Closing Date. All Tax Returns filed pursuant to this subparagraph (2) after the date hereof shall, in each case, to the extent that such Tax Returns specifically relate to NMTH and do not generally relate to matters affecting other members of NMTH's consolidated group, be prepared and filed in a manner consistent in all material respects (including elections and accounting methods and conventions) with the Tax Return most recently filed in the relevant jurisdictions prior to the date hereof, except as otherwise required by law or regulation. NMTH has paid or will pay all Taxes that may now or hereafter be due with respect to the taxable periods covered by such consolidated or combined Tax Returns.

3. There is no (nor has there been any request for an) agreement, waiver or consent providing for an extension of time with respect to the assessment of any Taxes attributable to NMTH, or its assets or operations and no power of attorney granted by NMTH with respect to any Tax matter is currently in force.

4. There is no action, suit, proceeding, investigation, audit, claim, demand, deficiency or additional assessment in progress, pending or threatened

against or with respect to any Tax attributable to NMTH or its assets or operations.

5. All amounts required to be withheld as of the Closing Date for Taxes or otherwise have been withheld and paid when due to the appropriate agency or authority.

(n) Borrowing and Guarantees. Except as reflected on its audited financial statements for the period ended December 31, 2004, NMTH (a) does not have any indebtedness for borrowed money, (b) are not lending or committed to lend any money (except for advances to employees in the ordinary course of business), and (c) are not guarantors or sureties with respect to the obligations of any Person.

7. Representations of S-Cam. S-Cam for their respective rights and interests represent and warrant as follows:

(a) Organization; Authorization. S-Cam is a corporation duly organized, validly existing and in good standing under the laws of its country of organization with full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action of S-Cam and this Agreement constitutes a valid and binding obligation; enforceable against in accordance with its terms. Except as set forth in Schedule 7(a), S-Cam has no subsidiaries.

(b) Capitalization. The authorized capital stock of S-Cam consists of 20,000,000 shares of common stock, par value KRW500 per share, and no shares of preferred stock. As of the date of this Agreement, S-Cam has 7,065,000 shares of common stock issued and outstanding and no shares of preferred stock issued and outstanding. No shares have otherwise been registered under state or federal securities laws. As of the Closing Date, all of the issued and outstanding shares of common stock of S-Cam are validly issued, fully paid and non-assessable and there is not and as of the Closing Date there will not be outstanding any warrants, options or other agreements on the part of S-Cam obligating any of S-Cam to issue any additional shares of common or preferred stock or any of its securities of any kind. S-Cam will not issue any shares of capital stock from the date of this Agreement through the Closing Date. The Escrowed S-Cam Shares will be free from claims, liens or other encumbrances, except as provided under applicable federal and state securities laws;

(c) No Conflict as to S-Cam and Subsidiaries. Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated herein will (a) violate any provision of the articles of incorporation or organization of S-Cam or any of its Subsidiaries or (b) violate, or be in conflict with, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or result in the termination of, or accelerate the performance required by, or excuse performance by any Person of any of its obligations under, or cause the acceleration of the maturity of any debt or obligation pursuant to, or result in the creation or imposition of any Encumbrance upon any property or assets of any of S-Cam or any of its Subsidiaries under, any material agreement or commitment to which any of S-Cam, any of its Subsidiaries is a party or by which any of their respective property or assets is bound, or to which any of the property or assets of any of S-Cam or any of its Subsidiaries is subject, or (c) violate any statute or law or any judgment, decree, order, regulation or rule of any court or other Governmental Body applicable to S-Cam or any of its Subsidiaries except, in the case of violations, conflicts, defaults, terminations, accelerations or Encumbrances described in clause (b) of this Section for such matters which are not likely to have a material adverse effect on the business or financial condition of S-Cam and its subsidiaries, taken as a whole.

(d) Consents and Approvals of Governmental Authorities. Except as set forth on Schedule 7(d), no consent, approval or authorization of, or declaration, filing or registration with, any Governmental Body is required to be made or obtained by S-Cam or any of either of its Subsidiaries in connection with the execution, delivery and performance of this Agreement by S-Cam or the consummation of the transactions contemplated herein.

(e) Other Consents. No consent of any Person is required to be obtained by S-Cam to the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated herein, including, but not limited to, consents from parties to leases or other agreements or commitments, except for any consent which the failure to obtain would not be likely to have a material adverse effect on the business and financial condition of S-Cam.

(f) Buildings, Plants and Equipment. The buildings, plants, structures and material items of equipment and other personal property owned or leased by S-Cam or its Subsidiaries are, in all respects material to the business or financial condition of S-Cam and its Subsidiaries, taken as a whole, in good operating condition and repair (ordinary wear and tear excepted) and are adequate in all such respects for the purposes for which they are being used. S-Cam has not received notification that it is in violation of any applicable building, zoning, anti-pollution, health, safety or other law, ordinance or regulation in respect of its buildings, plants or structures or their operations, which violation is likely to have a material adverse effect on the business or financial condition of S-Cam and its Subsidiaries, taken as a whole or which would require a payment by S-Cam or any of its subsidiaries in excess of \$10,000 in the aggregate, and which has not been cured.

(g) No Condemnation or Expropriation. Neither the whole nor any portion of the property or leaseholds owned or held by S-Cam or any of its Subsidiaries is subject to any governmental decree or order to be sold or is being condemned, expropriated or otherwise taken by any Governmental Body or other Person with or without payment of compensation therefore, which action is likely to have a material adverse effect on the business or financial condition of S-Cam and its Subsidiaries, taken as a whole.

(h) Litigation. There is no action, suit, inquiry, proceeding or investigation by or before any court or Governmental Body pending or threatened in writing against or involving S-Cam or any of its Subsidiaries which is likely to have a material adverse effect on the business or financial condition of S-Cam and any of its Subsidiaries, taken as whole, or which would require a payment by S-Cam or its subsidiaries in excess of \$10,000 in the aggregate or which questions or challenges the validity of this Agreement. Neither S-Cam nor any or its Subsidiaries is subject to any judgment, order or decree that is likely to have a material adverse effect on the business or financial condition of S-Cam or any of its Subsidiaries, taken as a whole, or which would require a payment by S-Cam or its Subsidiaries in excess of \$10,000 in the aggregate.

(i) Absence of Certain Changes. Neither S-Cam nor any of its Subsidiaries has:

1. suffered the damage or destruction of any of its properties or assets (whether or not covered by insurance) which is materially adverse to the business or financial condition of S-Cam and its Subsidiaries, taken as a whole, or made any disposition of any of its material properties or assets other than in the ordinary course of business;

2. made any change or amendment in its certificate of incorporation or by-laws, or other governing instruments;

3. paid, discharged or satisfied any material claim, liability or obligation (absolute, accrued, contingent or otherwise), other than in the ordinary course

of business;

4. prepaid any material obligation having a maturity of more than 90 days from the date such obligation was issued or incurred;

5. cancelled any material debts or waived any material claims or rights, except in the ordinary course of business;

6. disposed of or permitted to lapse any rights to the use of any material patent or registered trademark or copyright or other intellectual property owned or used by it;

7. granted any general increase in the compensation of officers or employees (including any such increase pursuant to any employee benefit plan);

8. purchased or entered into any contract or commitment to purchase any material quantity of raw materials or supplies, or sold or entered into any contract or commitment to sell any material quantity of property or assets, except (i) normal contracts or commitments for the purchase of, and normal purchases of, raw materials or supplies, made in the ordinary course business, (ii) normal contracts or commitments for the sale of, and normal sales of, inventory in the ordinary course of business, and (iii) other contracts, commitments, purchases or sales in the ordinary course of business;

9. made any capital expenditures or additions to property, plant or equipment or acquired any other property or assets (other than raw materials and supplies) at a cost in excess of \$10,000 in the aggregate;

10. written off or been required to write off any notes or accounts receivable in an aggregate amount in excess of \$10,000;

11. written down or been required to write down any inventory in an aggregate amount in excess of \$10,000;

12. entered into any collective bargaining or union contract or agreement; or

13. other than the ordinary course of business, incurred any liability required by generally accepted accounting principles to be reflected on a balance sheet and material to the business or financial condition of S-Cam and their subsidiaries taken as a whole.

(j) Labor Relations. Neither S-Cam nor any of its Subsidiaries is a party to any collective bargaining agreement. Except for any matter which is not likely to have a material adverse effect on the business or financial condition of S-Cam and its Subsidiaries, taken as a whole, (a) S-Cam and its Subsidiaries are in compliance with all applicable laws respecting employment and employment practices, terms and conditions of employment and wages and hours, and is not engaged in any unfair labor practice, (b) there is no labor strike, dispute, slowdown or stoppage actually pending or threatened against S-Cam or any of its Subsidiaries, (c) no representation question exists respecting the employees of S-Cam or any of its Subsidiaries, (d) neither S-Cam nor any of its Subsidiaries has experienced any strike, work stoppage or other labor difficulty, and (e) no collective bargaining agreement relating to employees of S-Cam or any of its Subsidiaries is currently being negotiated.

(k) Compliance with Law. The operations of S-Cam and its Subsidiaries have been conducted in accordance with all applicable laws and regulations of all Governmental Bodies having jurisdiction over them, except for violations thereof which are not likely to have a material adverse effect on the business or financial condition of S-Cam and its Subsidiaries, taken as a whole, or which would not require a payment by S-Cam or its Subsidiaries in excess of \$10,000 in

the aggregate, or which have been cured. Neither S-Cam nor any of its Subsidiaries has received any notification of any asserted present or past failure by it to comply with any such applicable laws or regulations. S-Cam and its Subsidiaries have all material licenses, permits, orders or approvals from the Governmental Bodies required for the conduct of their businesses, and are not in material violation of any such licenses, permits, orders and approvals. All such licenses, permits, orders and approvals are in full force and effect, and no suspension or cancellation of any thereof has been threatened.

(1) Tax Matters.

1. Each of S-Cam and its Subsidiaries (1) has filed or shall file prior to Closing all nonconsolidated and noncombined Tax Returns and all consolidated or combined Tax Returns that include only S-Cam and not NMTH or its other Affiliates (for the purposes of this Section, such tax Returns shall be considered nonconsolidated and noncombined Tax Returns) required to be filed through the date hereof and will have paid any Tax due through the date hereof with respect to the time periods covered by such nonconsolidated and noncombined Tax Returns and shall timely pay any such Taxes required to be paid by it after the date hereof with respect to such Tax Returns and (2) shall prepare and timely file all such nonconsolidated and noncombined Tax Returns required to be filed after the date hereof and through the Closing Date and pay all Taxes required to be paid by it with respect to the periods covered by such Tax Returns; (B) all such Tax Returns filed pursuant to clause (A) after the date hereof shall, in each case, be prepared and filed in a manner consistent in all material respects (including elections and accounting methods and conventions) with such Tax Return most recently filed in the relevant jurisdiction prior to the date hereof, except as otherwise required by law or regulation. Any such Tax Return filed or required to be filed after the date hereof shall not reflect any new elections or the adoption of any new accounting methods or conventions or other similar items, except to the extent such particular reflection or adoption is required to comply with any law or regulation.

2. Each of S-Cam and its Subsidiaries represents that prior to Closing, all consolidated or combined Tax Returns (except those described in subparagraph (1) above) required to be filed by any person through the date hereof that are required or permitted to include the income, or reflect the Activities, operations and Transactions, of S-Cam and its Subsidiaries for any taxable period shall have been timely filed, and the income, activities, operations and Transactions of S-Cam and its Subsidiaries shall have been properly included and reflected thereon. S-Cam and its Subsidiaries shall prepare and file, or cause to be prepared and filed, all such consolidated or combined Tax Returns that are required or permitted to include the income, or reflect the activities, operations and transactions, of S-Cam and its Subsidiaries, with respect to any taxable year or the portion thereof ending on or prior to the Closing Date, including, without limitation, S-Cam' and Subsidiaries' consolidated federal income tax return for such taxable years. Prior to Closing, S-Cam and its Subsidiaries will timely file a consolidated federal income tax return for the taxable year ended December 31, 2004 and such return shall include and reflect the income, activities, operations and transactions of S-Cam and its Subsidiaries for the taxable period then ended, and hereby expressly covenants and agrees to file a consolidated federal income tax return, and to include and reflect thereon the income, activities, operations and Transactions of S-Cam and its Subsidiaries for the taxable period through the Closing Date. All Tax Returns filed pursuant to this subparagraph (2) after the date hereof shall, in each case, to the extent that such Tax Returns specifically relate to S-Cam and its Subsidiaries, be prepared and filed in a manner consistent in all material respects (including elections and accounting methods and conventions) with the Tax Return most recently filed in the relevant jurisdictions prior to the date hereof, except as otherwise required by law or regulation. Each of S-Cam and its Subsidiaries has paid or will pay all Taxes that may now or hereafter be due with respect to the taxable periods covered by such consolidated or combined Tax

Returns.

3. All amounts required to be withheld as of the Closing Date for Taxes or otherwise have been withheld and paid when due to the appropriate agency or authority.

4. There shall be delivered or made available to NMTH at or prior to Closing true and complete copies of all income Tax Returns (or with respect to consolidated or combined returns, the portion thereof) and any other Tax Returns requested by NMTH as may be relevant to S-Cam, its Subsidiaries, or their assets or operations for any and all periods ending after December 31, 1998, or for any Tax years which are subject to audit or investigation by any taxing authority or entity.

(m) Environmental Matters.

1. At all times prior to the date hereof, S-Cam and its Subsidiaries have complied in all material respects with applicable environmental laws, orders, regulations, rules and ordinances relating to the Properties (as hereinafter defined), the violation of which would have a material adverse effect on the business or financial condition of S-Cam and its Subsidiaries, taken as a whole, or which would require a payment by S-Cam or its Subsidiaries in excess of \$10,000 in the aggregate, and which have been duly adopted, imposed or promulgated by any legislative, executive, administrative or judicial body or officer of any Governmental Body.

2. The environmental licenses, permits and authorizations that are material to the operations of S-Cam and its Subsidiaries, taken as a whole, are in full force and effect.

8. Stock Market Application.

NMTH is a Nevada public corporation that currently trades on the over-the-counter bulletin board. Upon completion of the Closing, S-Cam agrees to engage Cutler Law Group to assist with seeking to list the securities of the combined entities on the Nasdaq National Market System or on the American Stock Exchange. S-Cam will be responsible for any and all costs associated with such filing including applicable audit costs.

9. Notices.

Any notice which any of the parties hereto may desire to serve upon any of the other parties hereto shall be in writing and shall be conclusively deemed to have been received by the party at its address, if mailed, postage prepaid, United States mail, registered, return receipt requested, to the following addresses:

If to NMTH  
NetMeasure Technology, Inc.  
118 Howe Street  
Victoria, BC V8V 4K4  
Canada  
Facsimile No.: (250) \_\_\_\_\_-\_\_\_\_\_  
Attention: Peter Lapnieks, President

If to S-Cam:  
S-Cam Co., Ltd.  
Buk-ri 35  
Nama-Myun  
YonginCity, Korea  
Facsimile No.:  
Attn: Bon-Kwan Koo, Chief Executive Officer

10. Successors.

This Agreement shall be binding upon and inure to the benefit of the heirs, personal representatives and successors and assigns of the parties.

11. Choice of Law.

This Agreement shall be construed and enforced in accordance with the laws of the State of Nevada, and the parties submit to the exclusive jurisdiction of the courts of Nevada in respect of all disputes arising hereunder.

12. Counterparts.

This Agreement may be signed in one or more counterparts, all of which taken together shall constitute an entire agreement.

13. Confidential Information.

Each of NMTH and S-Cam hereby acknowledges and agrees that all information disclosed to each other whether written or oral, relating to the other's business activities, its customer names, addresses, all operating plans, information relating to its existing services, new or envisioned products or services and the development thereof, scientific, engineering, or technical information relating to the others business, marketing or product promotional material, including brochures, product literature, plan sheets, and any and all reports generated to customers, with regard to customers, unpublished list of names, and all information relating to order processing, pricing, cost and quotations, and any and all information relating to relationships with customers, is considered confidential information, and is proprietary to, and is considered the invaluable trade secret of such party (collectively "Confidential Information"). Any disclosure of any Confidential Information by any party hereto, its employees, or representatives shall cause immediate, substantial, and irreparable harm and loss to the other. Each party understands that the other desires to keep such Confidential Information in the strictest confidence, and that such party's agreement to do so is a continuing condition of the receipt and possession of Confidential Information, and a material provision of this agreement, and a condition that shall survive the termination of this Agreement. Consequently, each party shall use Confidential Information for the sole purpose of performing its obligations as provided herein.

14. Public Announcement.

The parties shall make no public announcement concerning this agreement, their discussions or any other letters, memos or agreements between the parties relating to this agreement until such time as they agree to the contents of a mutually satisfactory press release which they intend to release on the date of execution of this Agreement. Either of the parties, but only after reasonable consultation with the other, may make disclosure if required under applicable law.

15. Entire Agreement.

This Agreement sets forth the entire agreement and understanding of the Parties hereto with respect to the transactions contemplated hereby, and supersedes all prior agreements, arrangements and understandings related to the subject matter hereof. No understanding, promise, inducement, statement of intention, representation, warranty, covenant or condition, written or oral, express or implied, whether by statute or otherwise, has been made by any Party hereto which is not embodied in this Agreement or the written statements, certificates, or other documents delivered pursuant hereto or in connection with the transactions contemplated hereby, and no party hereto shall be bound by or liable for any alleged understanding, promise, inducement, statement, representation, warranty, covenant or condition not so set forth.

16. Costs and Expenses.

Except as otherwise specifically set forth herein, each party will bear its own attorneys, brokers, investment bankers, agents, and finders employed by, such party. The parties will indemnify each other against any claims, costs, losses, expenses or liabilities arising from any claim for commissions, finder's fees or other compensation in connection with the transactions contemplated herein which may be asserted by any person based on any agreement or arrangement for payment by the other party.

17. Attorney's Fees.

Should any action be commenced between the parties to this Agreement concerning the matters set forth in this Agreement or the right and duties of either in relation thereto, the prevailing party in such Action shall be entitled, in addition to such other relief as may be granted, to a reasonable sum as and for its Attorney's Fees and Costs.

18. Finders.

NMTH represents and warrants that there are no finders or other parties which have represented NMTH in connection with this transaction which have not been previously provided with appropriate compensation. In the event any such finders make a claim for any fee, share issuance or other compensation in connection with the transactions contemplated hereby, they shall be the sole responsibility of NMTH. S-Cam represents and warrants that there are no finders or other parties which have represented S-Cam in connection with this transaction. In the event any such finders make a claim for any fee, share issuance or other compensation in connection with the transactions contemplated hereby, they shall be the sole responsibility of S-Cam.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

For and on behalf of: NetMeasure Technology, Inc.  
a Nevada corporation

By: /s/ Peter Lapnieks  
Peter Lapnieks  
President

For and on behalf of: S-Cam Co., Ltd.

By: /s/ Bon-Kwan Koo  
Bon-Kwan Koo  
Chief Executive Officer

SCHEDULE

Schedule 7(a)

- - - - -

S-Cam has a 15% interest in a cell phone module company, with a total investment of KRW780mil.

Schedule 7(d)

- - - - -

The transaction is subject to approval of the Korean Government under the foreign exchange and investment regulations.

October 24, 2005

Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, DC 20549  
U.S.A.

Dear Ladies and Gentlemen:

We are the former independent auditors for Netmeasure Technology Inc. (the "Company"). We have read the Company's current report on 8-K/A, Amendment #1 dated October 4, 2005 and are in agreement with the statement "Effective October 4, 2005, the Registrant terminated its prior accounting firm Amisano Hanson, Chartered Accounts, Vancouver, Canada, as its accounting firm" of Item 4.01(a)(i) and 4.01(a)(ii), 4.0-1(a)(iii) and 4.01(a)(iv). We have no basis to agree or disagree with other statements of the Company contained therein.

Yours very truly,

/s/ Amisano Hanson

AMISANO HANSON

750 WEST PENDER STREET, SUITE 604  
VANCOUVER CANADA  
V6C 2T7 E-MAIL

TELEPHONE: 604-689-0188  
FACSIMILE: 604-689-9773  
: amishan@telus.net