

TRANS ASIA RESOURCES INC.

Suite 2163 - 13353 Commerce Parkway

Richmond, B.C.

V6V 3B1

Telephone: (604) 214-8638

Facsimile: (604) 214-8636

NEWS RELEASE

Trading Symbol: TGU

No. 2-02

January 11, 2002

Trans Asia closes acquisition of Municipal Software Corporation

Trans Asia Resources Inc. ("Trans Asia") is pleased to announce that it has completed the purchase of all of the issued and outstanding common shares of Municipal Software Corporation ("MSC") (the "Acquisition") pursuant to an agreement dated the 8th day of November, 2000 among Trans Asia, CRS Enterprises Ltd., Ellis, Kusy and Associates, Inc., Robert Bennett, Troy Kusy, Rod Couvelier and Mel Couvelier (collectively the "Vendors") and MSC.

The Acquisition consisted of the following transactions:

1) Trans Asia has purchased all of the 670 issued and outstanding common shares of MSC held by the Vendors in exchange for the issuance of an aggregate of 2,000,000 fully paid and non-assessable common shares of Trans Asia (the "Exchanged Shares") at a deemed price of \$0.48 per share. 1,522,200 of the Exchanged Shares will be subject to a Surplus Escrow Agreement whereby they will be released from escrow as to 5% every six months from the date of issuance of the Exchange Notice for the first 24 months, and then 10% every six months until 72 months from the date of the Exchange Notice. The remaining 477,800 of the Exchanged Shares will be subject to a 12 month hold period expiring on December 31, 2002.

2) Trans Asia has allotted and, upon satisfaction of the performance criteria set out below, will issue up to an additional 8,000,000 fully paid and non-assessable common shares (the "Performance Shares") at a deemed price of \$0.48 per share to Robert Bennett, the President of MSC (as to 2,825,000 shares), Troy Kusy, the Vice-President of MSC (as to 2,825,000 shares) and to Robert Bennett in trust for the persons who are now or who hereafter are designated in writing as being either employees, consultants, contractors or others who have provided significant benefit or service to Trans Asia or MSC (as to 2,350,000 shares) based on the following performance criteria:

- (i) Provided MSC achieves total current annual revenue from operations (as determined in accordance with Canadian generally accepted accounting principles, consistently applied) ("Revenue") of not less than \$2,000,000 on or before December 31, 2001, 2,000,000 Performance Shares;
- (ii) Provided that MSC achieves Revenue of not less than \$5,000,000 on or before December 31, 2002, 2,500,000 Performance Shares;

- (iii) Provided that MSC achieves Revenue of not less than \$7,500,000 on or before December 31, 2003, 3,500,000 Performance Shares, being the balance of the Performance Shares; and
- (iv) In the event that actual Revenue achieved by MSC during any particular 12 month period stipulated in paragraphs i) to iii) is greater or less than the Revenue targets stipulated in paragraphs i) to iii) for that particular period (the "Target Revenue"), Trans Asia shall issue that number of Performance Shares which is proportionate to actual Revenue for that period, calculated as follows:

$$\frac{\text{Revenue for period}}{\text{Target Revenue for period}} \times \text{Performance Shares for period} = \text{Issued Performance Shares for period}$$

provided that the maximum number of Performance Shares issued shall not exceed 8,000,000 and, for greater certainty, if the total amount of Revenue earned in any one period plus any prior periods exceeds the total of Target Revenue for all periods (being \$14,500,000), Trans Asia shall issue the balance of the 8,000,000 Performance Shares not then issued.

3) Trans Asia has also issued 154,000 fully paid and non-assessable common shares to Colin Wong of Hong Kong in payment of a finder fee. These shares are subject to a 12 month hold period expiring on December 31, 2002; and

4) Trans Asia will change its name to Municipal Solutions Group, Inc. effective Monday, January 14, 2002.

Troy Kusy has also joined the Trans Asia's Board of Directors. The Officers now consist of the following:

Robert Foo – Chief Executive Officer - Mr. Foo, founder of Trans Asia, has been involved with the company since its inception. He has extensive experience in managing, administering and developing both private and public companies. Mr. Foo has been involved with several public companies serving as a director and in other capacities. Mr. Foo studied business administration at the Southern Alberta Institute of Technology from 1972 to 1975, majoring in marketing.

Robert Bennett – President - Mr. Bennett, co-founder of MSC, has been involved with the complete evolution of CityView since its inception. He has direct experience in development, client/server computing and CityView's entry to the 32-bit world of computing. Mr. Bennett has worked on over 130 commercial software projects over the last 23 years in the industry.

Mr. Bennett graduated from the University of Victoria with a Bachelor degree in Computer Science and minor in Geography in 1983.

Prior to MSC's startup, he spent five years working within a large local government agency, and has first-hand experience with the challenges and the opportunities facing local government. This first-hand experience continues in sales or project management roles with high profile clients. As senior analyst of

Capital Regional District in Victoria, B.C., Mr. Bennett was responsible for the overall design and development of Regional computer applications, overseeing delivery of data processing services to all regional departments, including health, engineering, planning, transit and administration.

As planning assistant, he was involved in the selection and maintenance of computer graphics equipment that aided in a regional planning study; design, analysis and maintenance of graphics systems that allow users to perform coding, digitizing and ad hoc reporting; an accounting model for an engineering department evaluating the co-generation of steam and electricity in the burning of garbage; a voter's list data entry and maintenance system for finance departments and contract maintenance systems for engineering contracts. He had additional experience in IBM mainframe (CMS and OSVS1) environments.

Troy Kusy – Vice – President, Product Development - Mr. Kusy graduated from the University of Victoria's Co-Op Program in Geography, specializing in GIS (Geographic Information Systems), economics and Urban Planning, with distinction in 1993. He is responsible for overall software development, planning and research activities related to CityView and CityView Xpress product development.

In his seven years with MSC, Mr. Kusy has performed a number of roles, starting first as a CityView implementer and trainer, leading to project management of high profile installations. He participated in the reorganization of MSC in 1993 to focus on the delivery of CityView and related services to local government. Mr. Kusy made specific contributions in developing MSC's quarterly newsletter, two full generations of marketing materials, and two generations of demonstration media. He participates in the continual design of CityView, speaking engagements at trade shows and seminars. His most recent contribution has been the successful reengineering of the sales and marketing group.

His experience with the local government section involves in analysis of office procedures for automation, training in the use of CityView. He was involved in planning policy research, information extraction from thematic maps for regional planning purposes, public hearing preparation, design and creation of permit tracking systems.

Gabriel Tsang – Secretary and Chief Financial Officer - Mr. Tsang joined Trans Asia in 1996. Prior to joining Trans Asia, Mr. Tsang was the manager of his own printing business and was involved in a number of other business activities. He is currently the Secretary, Director and Chief Financial Officer of Trans Asia. Mr. Tsang has extensive experience in assessing business opportunities, developing financial projections and strategies, plotting acquisition strategies, dealing with financial institutions, contract negotiation, asset management and developing growth strategies. Mr. Tsang has, together with Mr. Foo, been actively involved in all aspects of the negotiations and transactional structuring related to the Acquisition and proposed activities of the company following completion of the Acquisition from the commencement of negotiations with MSC to date, with a particular focus on strategic planning and financial controls.

Mr. Tsang completed his first year at the University of British Columbia as well as the first two years of the Certified General Accountant program before commencing his subsequent entrepreneurial pursuits.

Trans Asia also wishes to announce that it has completed the private placement as announced in its

news release of August 2, 2001. 422,250 units at \$0.40 per unit will be issued with each unit comprised of one common share and one two-year share purchase warrant entitling the holder to purchase an additional common share for two years at a price of \$0.62.

Effective January 14, 2002 the name of Trans Asia Resources Inc. will be changed to “Municipal Solutions Group, Inc.” and it will commence trading on the CDNX under the symbol “MSM”.

About Municipal Software Corporation

Municipal Software Corporation is a provider of fully integrated suite of software products that assist municipal administrators and managers with scalable technology solutions for increasing municipal government productivity in order to service citizens and communities more efficiently and effectively. CityView® provides forms automation software combining forms and reports with mapping, Web enablement, and database management, and is used to automate any local government process. CityView Xpress is designed specifically for out-of-the-box departmental management and comes complete with ready-to-use forms and reports for a variety of municipal functions.

ON BEHALF OF THE BOARD OF THE DIRECTORS
OF TRANS ASIA RESOURCES INC.

"Robert Foo"

Robert Foo
President

The contents of this news release have neither been approved nor disapproved by the Canadian Venture Exchange Inc..