



## ASX and Media Release

25 October 2017

# DISPOSAL OF ALLPAY JOINT VENTURE

99 Wuxian Limited (ASX: NNW) (“99 Wuxian” or “the Company”) is pleased to announce the following update regarding the Allpay joint venture.

**Disposal of Allpay (International) Finance Service Corporation Limited (“Allpay”):** 99 Wuxian has entered into a sale agreement with Dazhong (Hong Kong) International Corporation Limited, the purchaser (“Dazhong”) whereby 99 Wuxian agreed to sell 40% equity interest in Allpay and Dazhong agreed to acquire the said 40% equity interest in Allpay at a consideration of HKD 10 million.

The disposal has been successfully completed and the consideration has been fully paid by the purchaser. As a result, 99 Wuxian has recovered all the costs and expenses of approximately RMB 380,000 associated with the establishment of the joint venture.

Ms Zhang, 99 Wuxian’s CEO said, “the disposal of the Allpay Joint venture in Hong Kong is an element of 99 Wuxian’s focus on continued growth opportunities in the domestic China market. We ensure that our financial and human resources are diverted on the key areas of our business to maximize the growth opportunities.”

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### For further information, please contact:

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### About 99 Wuxian Limited:

99 Wuxian is a leading provider of online and mobile commerce solutions in China through its three core mobile commerce offerings:

- 99 Marketplace – A leading and reputable mobile commerce platform integrated with Chinese mobile banking application connecting bank customers with high quality merchants for a wide range of products and services.
- ICS – An online mobile rewards & points program for China’s large banks, insurance companies and other major financial institutions.
- iBenefit – A mobile incentive and rewards program for employees from some of

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### 99 Wuxian Limited

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China's large and medium state owned enterprises and private companies.

