



ASX and Media Release

26 October 2017

99 WUXIAN GROWTH FUNDING UPDATE: RMB 140m

99 Wuxian Limited (ASX: NNW) (“99 Wuxian” or “the Company”) is pleased to announce the following financing facilities have been finalised. The Company considers these facilities as a significant step forward in providing funding for some core growth areas of the business.

Shanghai HuaRui Bank Co., Ltd. (“HuaRui Bank”) RMB 120.9 million: 99 Wuxian has entered into two new funding facilities with HuaRui Bank.

- i) **RMB 100 million (Secured receivables funding).** A two year term loan facility commencing from August 2017 with each drawdown repayable within one year. The loan is secured by 99 Wuxian’s accounts receivable from major insurance company clients including HuaAn Insurance, Dinghe Insurance, TianAn Insurance and Lian Insurance. The facility attracts an interest rate of 6.25% per annum.
- ii) **RMB 20.90 million (Unsecured Loan funding).** A one year unsecured term loan facility carrying an interest coupon rate of 4.35% per annum commencing from August 2017.

Shanghai HuaRui Bank is one of the first five private banks in China established by Shanghai JuneYao Group in May 2015.

Equity Linked Loan Funding (“ELLF”) RMB 20 million: 99 Wuxian has agreed terms for an unsecured funding facility which provides for additional standby funding up to a maximum of RMB 20 million. This Loan in addition is unsecured and carries an interest coupon rate of 10% per annum over a term of twelve month effective from the date of drawdown.

This loan facility is structured for the drawdowns in either Renminbi (RMB) or Australian dollars (AUD). The unsecured lenders to the facility will also be issued with unlisted options which provide the right to acquire an equity interest in 99 Wuxian based on the face value of the loan amount outstanding. The first tranche of ELLF provides the Lenders the right to purchase up to 38 million CDIs at an issue price of A\$0.10 per CDI.

99 Wuxian Limited

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Update on RMB20m due from Amalisia Zhang from OFPAY sale

Following the CDI holder approval for the sale of the OFPAY interest in June 2017 to Amalisia Zhang, (99 Wuxian's CEO) a component of the consideration comprises a payment from Amalisia Zhang of RMB20m to 99 Wuxian. The balance of the consideration comprises loan forgiveness from Ms Zhang of RMB140m together with the secured loan to Ms Zhang of RMB 40m. Ms Zhang has confirmed that 99 Wuxian will receive RMB20m from her immediately upon PRC registration approval. 99 Wuxian expects to receive this approval prior to 31 December 2017. The approval timeframe is consistent with PRC regulatory guideline.

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

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