



ASX and Media Release

29th November 2017

CHINA INSURANCE BROKING LICENCE INVESTMENT

Highlights:

- **99 Wuxian has agreed to invest in an Insurance Broking Licence in the People's Republic of China**
- **This investment will generate brokerage from Insurance premium revenue sourced from 99 Wuxian's mobile marketplace**

99 Wuxian's investment will approximate RMB32 million giving the Company direct ownership of 19%, together with 100% entitlement to all brokerage fees generated through the sale of insurance premium on 99 Wuxian's mobile platform. 99 Wuxian will fund the investment from existing financing facilities.

Ms Amalisa Zhang, 99 Wuxian's CEO said "This investment will enhance the working relationship with the current portfolio of 40 insurance business partners and enlarge our service scope and product offering. 99 Wuxian is confident that this will lead to strong growth in transaction value and the sale of Insurance products via its own marketplace.

Over the past six months, the Chinese market has been subject to strict regulation regarding the sale of Insurance products and the respective Insurance Broking License requirements. 99 Wuxian considers this investment as a positive step towards expanding the net margin of revenue retained by 99 Wuxian in a product sector that is experiencing strong growth in the Chinese market."

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99 Wuxian Limited

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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 programs for China's largest banks, insurance companies and other major financial institutions.
- iBenefit – An mobile incentive and rewards programs for employees from some of China's large and medium state owned enterprises and private companies.

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