

ASX Announcement

22 October 2018

WeChat MOU with Winning Group goes unconditional

- **MOU with Winning Group becomes unconditional**
- **Three-month trial period waived due to more rapid rollout and near-term revenue-generating opportunities**
- **Major International brand group likely to deploy WeChat Pay across Singapore in coming weeks**
- **Significant revenue growth based on percentage of sales transactions**

Leading data and analytics solutions company, **Invigor Group Limited** (ASX: IVO) ("**Invigor**" or "**the Company**"), confirms the Memorandum of Understanding ("**MOU**") with China's Winning Group Holdings Limited ("**Winning Group**"), announced on 18 September, has become unconditional with both parties waiving the initial three-month pilot period and moving to live deployment of WeChat Pay in South-East Asia with the first significant customer introduced by Invigor.

Winning Group is one of a select number of global solutions providers for **Tencent Holdings Limited's (HKG: 0700)**, one of China's largest companies and one of the world's most valued internet companies. It owns WeChat, one of the most popular payment and social platforms in China with over 1 billion users, 900 million are already actively using WeChat Pay and the number is growing.

Invigor together with Winning Group are well positioned to take advantage of the growing number of Chinese tourists each year. In Hong Kong alone nearly \$60 billion a year is spent by tourists mainly from China.

The removal of the conditionality means that the Agreement with Winning Group (and therefore Tencent) is now in place for three years. This will bring certainty and will enable Invigor to accelerate its growth and investment in building on its partnership with Winning Group across South-East Asia and other international markets that are being pursued by Tencent through Winning Group.

The agreement reinforces the Company's move to a transactional based model where it will make revenue on the sales from merchants, advertising revenue from promotions and most importantly from revenue with the integration of Invigor's Loyalty solution.

A pipeline of potential deployments continues to build and Invigor together with Winning Group expect to announce in the coming weeks their first revenue-generating agreement with a recognised global brand group with a large retail presence across South-East Asia. Invigor will earn a percentage of sales revenue from the merchants using WeChat Pay introduced by Invigor.

Comment

Invigor CEO, Gary Cohen said: "In the short time since we announced the MOU with Winning Group, we have quickly promoted the merits of our WeChat relationship to leading brands, retailers and mall owners in Singapore and Hong Kong. It has been enthusiastically received, and as such, we have agreed to remove the need for a 90-day pilot program. This reflects the strength of our partnership with Winning and the broad appeal of the technology offering.

"Our priority now is to consolidate and deploy the significant opportunities we have in this market whilst working on growing our joint capabilities to maximise the unique position we have in this area."

For further information, please contact:

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About Invigor Group

Invigor Group (ASX: IVO) is a B2B data intelligence and solutions company that turns data analytics into dollars for the retail and service industries. Invigor's innovation in owned retail platforms and unique cross-channel data ecosystem allows businesses to have a holistic view of their customers and competitive landscape to not only understand, but effectively engage with today's physical and digital consumers. Combined with proprietary data and predictive engines, Invigor Group provides strategic insights and recommendations that empower businesses to successfully influence future customer strategy and increase long-term profitability.

About Winning Group

Winning Group is a Hong-Kong based agency commissioned by Tencent to help expand WeChat Pay outside of China. It manages online and offline campaigns, activations and events to increase WeChat Pay awareness and adoption amongst Chinese consumers overseas. Winning Group extends its services currently throughout 7 markets Singapore, Hong Kong, Malaysia, Japan, United Kingdom, Korea and Canada and soon other markets.

About Tencent

Tencent Holdings Limited (HKG:0700) is an investment holding company principally involved in the provision of value-added services (VAS) and online advertising services. The Company operates through three main segments. The VAS segment is mainly involved in provision of online/mobile games, community value-added services and applications across various internet and mobile platforms. The Online Advertising segment is mainly engaged in display based and performance based advertisements. The other segment is mainly involved in provision of payment related services, cloud services and other services. Tencent is one of the highest valued companies in the world with a market cap of USD340 billion. WeChat is owned by Tencent and has over 1 billion active users.

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