

5 October 2021

# Reopening of international borders and strategic placement sees Aumake strongly positioned for growth

## Highlights

- The Australian Government's recent announcement to reopen international borders to international students from December 2021, and international tourists in the near future, provides a significant opportunity for Aumake to increase revenue growth and market share.
- \$500k premium to market capital raise to strategic investor, Australian-based Bluestone Fund Management Pty Ltd, to accelerate Aumake's market share growth with a number of competitors leaving the market due to the COVID-19 pandemic.
- The Australian Therapeutic Goods Administration (TGA) has also officially recognised China's Sinovac vaccine as an approved COVID-19 vaccine paving the way for the return of international students.
- The return of international students and the forthcoming return of international tourists sees the re-energisation of a valuable, cost-effective marketing channel for Australian & New Zealand products via Aumake's innovative e-commerce platform. International students and tourists form an influencer-based sales force who will promote, market and sell premium Australian & New Zealand brands to their social networks in Asia.
- Aumake will prepare to reopen its physical store network by re-engaging with long-standing travel agent partners and store staff.

**Sydney, Australia** – Aumake Limited (**ASX: AUK, Aumake, or the Company**), operator of an Australian-based social e-commerce platform that markets and distributes high-quality and authentic Australian and New Zealand brands is pleased to advise of its updated business plan following the reopening of international borders.

## Aumake and International Border Reopening – Opportunity to Increase Market Share

Aumake welcomes the Australian Government's recent announcement regarding the plan to reopen the country to international students from December 2021, representing a significant revenue generation and market share growth opportunity for the Company.

Prior to the start of the COVID-19 pandemic and the resulting closure of international borders in March 2020, Aumake's audited revenue was \$60 million and was on track to reach \$100 million in FY20. The majority of this revenue was generated from the sale of high-quality Australian and New Zealand products to international students and tourists.

Prior to international border closures, Aumake received 50,000 visitors from China out of the total 1.7 million Chinese travellers to Australia and New Zealand. These travellers spent a total of \$12.9 billion (\$11.7 billion in Australia<sup>1</sup>, \$1.2 billion New Zealand<sup>2</sup>) during their vacations. Tourists from China, Korea and Taiwan

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<sup>1</sup> [https://www.tra.gov.au/ArticleDocuments/185/IVS\\_TOURISM\\_RESULTS\\_YE\\_DEC\\_2019.xlsx.aspx](https://www.tra.gov.au/ArticleDocuments/185/IVS_TOURISM_RESULTS_YE_DEC_2019.xlsx.aspx)

<sup>2</sup> <https://www.tourismnewzealand.com/media/4214/china-visitor-information-july-2020.pdf>

represented the top three biggest spending habits per international visitor, providing a highly lucrative form of influencer for Aumake.

### **Strategic Placement – Bluestone Fund Management Pty Ltd (“Bluestone”)**

Following the Australian Government’s 1 October 2021 announcement regarding the reopening of international borders, Bluestone Fund Management Pty Ltd has committed to a capital raise of \$500,000 at \$0.025 per share, which represents a ~14% premium to last the closing price of Aumake on 1 October 2021. This placement allows the Company to accelerate its growth strategy and increase its market share of Australian and New Zealand premium brands into the Asian market.

Bluestone is an Australian-based investor with strong ties across both China and Australia with a network of over 700,000 SMEs. Bluestone’s SMEs are located all over China and consist of offline and online business across a number of industries including tourism, health, media, wholesale and retail distribution. Aumake’s online marketplace platform provides a new channel for these SMEs to access high-quality Australian and New Zealand products.

### **Recent Government Developments and COVID-19 Vaccine Approvals**

Aumake is highly encouraged by the Australian Government’s decision to reopen international borders. The TGA’s acceptance of the Coronavac (Sinovac) and Covishield (AstraZeneca/Serum Institute of India) as recognised and approved vaccines, paves the way for international students to return to schools and universities in Australia. The Company will continue to monitor future Government announcements regarding the return of international tourists.

### **Leveraging Aumake’s Social E-Commerce Marketplace**

The return of international students and international tourists in the near future, provides a highly valuable and cost-efficient marketing channel for Aumake by leveraging the students’ online social networks. Aumake’s innovative e-commerce marketplace allows these students turned influencers to directly promote and purchase premium Australian and New Zealand brands and goods from one integrated platform.

The brands are able to set competitive pricing by selling directly to consumers. In turn, the influencer sales force becomes a trusted source on Australian and New Zealand products for their Asia-based networks, conducive to on-selling.

Aumake’s decision to focus on the launch and continued technology build-out of its online platform has given the Company an edge over many competitors who left the Australian and New Zealand markets during the onset of the COVID-19 pandemic.

As part of a longer-term strategy into 2022, Aumake is preparing to reactivate strong relationships with key travel agents who cater to Chinese and international tourists. In addition, the Company will reengage with dedicated staff who will prove instrumental once in-store shopping resumes.

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**ENDS**

This announcement has been authorised for release by the Board of Aumake Limited.

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**About Aumake Limited**

Aumake Limited (ASX:AUK) operates a social e-commerce marketplace that directly connects Asian influencers with high-quality and authentic Australian brands. It offers the best possible prices, end-to-end customer service and a comprehensive product range – all on one integrated platform. Aumake also operates physical stores, located in key precincts on Australia's east coast and in New Zealand, delivering a fully integrated online and in-store shopping experience for Asian consumers.