

ASX Release

27th January 2022

Executive Changes

Hong Kong, 27th January 2022 99 Loyalty, ASX Code: 99L

99 Loyalty (or “the Company”) is pleased to announce the following appointments and changes to the executive of the Company.

Chief Executive Officer (CEO)

The Company is pleased to confirm Mr. Scott Sheng, the current COO of 99 Loyalty has been appointed the Chief Executive Officer (CEO) to replace Mr. Henry Chen. Mr. Sheng joined the management team when the Company was established and has worked with the Company for more than 14 years. During this period, Mr. Sheng has led the sales and operation team enabling it to achieve significant development of the businesses. The Board welcomes Mr. Sheng in his new role and is supportive of the appointment. Mr. Sheng’s effective appointment date as CEO is 27th January 2022. Mr. Sheng has more than 15 years professional experience in financial and insurance business and strategic management. He has strong ability in the business development and management. Prior to 99 Loyalty, he acted as a senior manager in many well-known enterprises, including Bizpoint in Singapore and Shanghai Xingkangda Management Software for more than 7 years.

Appointment of Executive Director and re-instatement as CFO.

Mr. Henry Chen, the current CEO of 99 Loyalty has been appointed an Executive Director and re-instated as CFO. Mr. Chen has been with the Company for more than 6.5 years and worked closely with Board in financial and business development during this period. The Board welcomes Mr. Chen back to this role and is supportive of the appointment. Mr. Chen’s effective appointment date as Executive Director as at 27th January 2022. The Company’s current CFO Ms. Cathy Li, will be re-instated as Financial Controller (previously called Financial Director) of the Company.

Mr. Chen joined 99 Loyalty in June 2015. He is a highly experienced executive who has a deep knowledge and understanding of the business and the industry. Mr. Chen has more than 20 years of finance and accounting experience prior to joining 99 Loyalty. His previous employers include Vtion Wireless Technology AG, Vesta China and Arthur Andersen. He holds a Master Degree of Commerce (Finance Major) from University of Sydney. Mr. Chen is a member of both CICPA (Chinese Institute of Certified Public Accountants) and ACCA (Association of Chartered Certified Accountants).

Non-Executive Director

Ms. Amalisa Zhang has stepped down as an Executive Director to Non-Executive Director of the Company. The Board extends its thanks to Ms. Zhang for her valued contribution over the past 10 years and is supportive of her new role. Ms. Zhang’s appointment will provide the Company continuity in accessing her management and operational insights into the business. Ms. Zhang’s effective appointment date as Non-Executive Director is 27th January 2022.

-ENDS-

Released with authority of the board.

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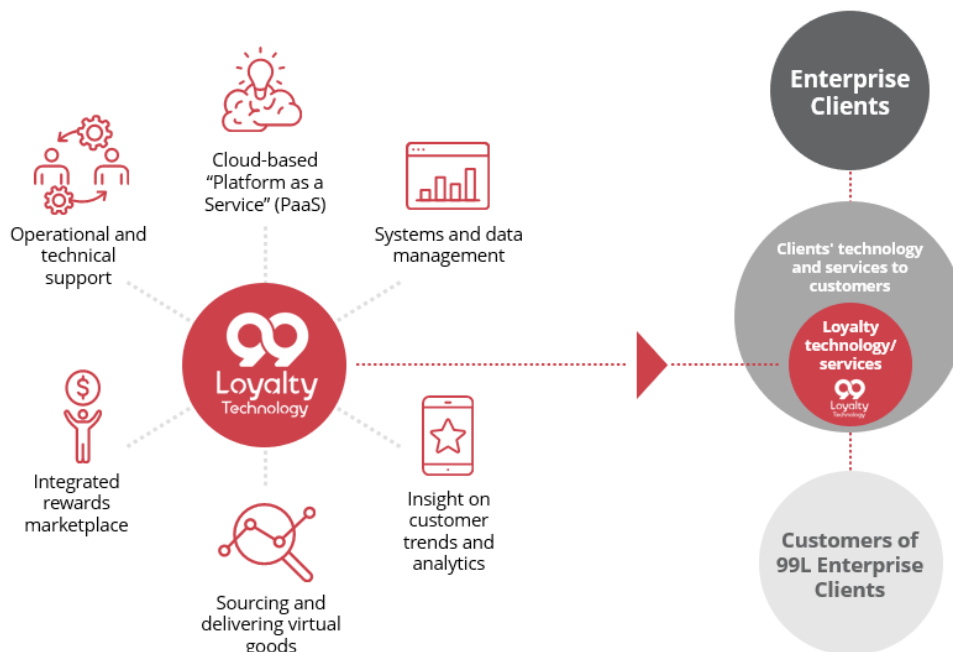
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About 99 Loyalty

99 Loyalty Technology delivers a platform and insights that enables China's leading banks and insurance companies to enhance customer loyalty and win new business.

99 Loyalty Technology is a business to business (B2B) enterprise technology solution with greater than 200 enterprise clients. It delivers the "technology behind the scenes", integrating seamlessly into the client's own ecosystem. This allows users to interact in the client's ecosystem as per normal, with an enhanced experience. The enterprise client benefits from access to a full suite of technology services – which includes from security to full analysis, virtual goods and payments.



99 Loyalty Technology's Redemption Management Technology helps clients acquire and retain customers through loyalty programs. 99 Loyalty Technology provides the technology platform to



manage rewards points, manage points redemptions, and the sourcing and delivery of rewards within the client's own digital assets. This service is predominantly used by Chinese banks.

99 Loyalty Technology's Interactive Marketing Technology helps clients acquire and retain customers through interactive marketing campaigns. 99 Loyalty Technology provides the technology platform that includes drawing customers into the client's app, gamification of app activities, and the sourcing and delivery of rewards for that activity. This service is predominantly used by Chinese insurance companies. Importantly 99 Loyalty Technology is also licensed to use its technology platform for brokering insurance policies in China.