



Aumake to develop an artificial intelligence powered e-commerce aggregator

HIGHLIGHTS

- Aumake to develop a proprietary artificial intelligence (AI) powered e-commerce aggregator (**Platform**) in collaboration with technology company, Ai-Driven Pty Limited (**Ai-Driven**), adding to the Company's existing e-commerce capabilities.
- The Platform will utilize the latest advancements in deep learning to track and predict consumer demand for retail products nationally, providing Aumake, merchants and users with invaluable real-time data analytics, including live merchant stock availability.
- The data-driven consumer insights and predictions will provide Aumake with a significant competitive advantage over its competitors and bolster the Company's technology-based business model.
- In response to the significant supply chain issues COVID-19 has created, the development of the Platform positions Aumake to gain significant user traction, especially for customers seeking products associated with ongoing COVID-19 management and prevention such as Rapid Antigen Test kits (RATs), N95 masks and health supplements.
- The Platform is expected to generate multiple revenue opportunities for Aumake.

Aumake (**ASX:AUK**) (**Aumake** or the **Company**) is pleased to announce it will develop an artificial intelligence (AI)-based live consumer bank and retail tool that aggregates buyers and sellers in Australia. The proprietary system will add a significant software asset and enhanced capability to Aumake's technical portfolio.

To facilitate the development of the Platform, the Company has partnered with AI specialist Ai-Driven Pty Limited (**Ai-Driven**). Ai-Driven is a technology company with offices in Australia and in Asia that provides cutting-edge AI solutions to small and medium enterprises globally.

Aumake's Managing Director, Joshua Zhou commented:

"The era of artificial intelligence has arrived, this technology is changing human cognition and more importantly it is shaping how businesses drive and derive revenues and growth now and in the future. We are excited to partner with the Ai-Driven team who will work with us closely and act as our in-house technology team supporting Aumake in strategically developing a cutting-edge AI platform that will not only improve our current tech stack but will empower small and medium enterprises post COVID-19".

The AI e-commerce Opportunity

The ongoing impact of COVID-19 and related national supply chain issues has formed the basis of this platform launch. Significant supply shortages across nearly all sectors, including COVID-19 care and prevention products like Rapid Antigen Tests (RATs), PPE and paracetamol as well as semiconductors and electronics continue.

Aumake's considerable logistics and supply chain experience gained from its years in the Diageo business, uniquely positions the Company to provide a solution to meet supply issues and deliver on demand.

With e-commerce order volume increasing by 50% in 2021 compared to 2019, retail businesses globally are turning to AI to adapt to customer behaviour changes and help their organizations keep up with an increase in online purchases ¹.

As the AI-based e-commerce industry in Australia grows, consumer behaviour data points are becoming extremely valuable for retailers to track product trends and lifecycles. Aumake's data from an existing, established and revenue generating e-commerce marketplace will assist the machine learning algorithms to predict consumer demand via this new Platform. Following implementation of the new Platform, Aumake will be in a strong position to diversify its business model to include retail, traditional e-commerce and AI verticals.

Aumake's Artificial Intelligence Powered e-commerce Aggregator

The Platform will work by allowing partner merchants and retailers to sign up easily and offer their most in-demand products in a mini online e-store that reflects live stock amounts available. Aumake's retail shopfronts will act as physical collection points or users can also opt in for shipping. A payment gateway will allow users to transact directly on the Platform with Aumake charging a transaction fee as well as a recurring annual fee for platform use.

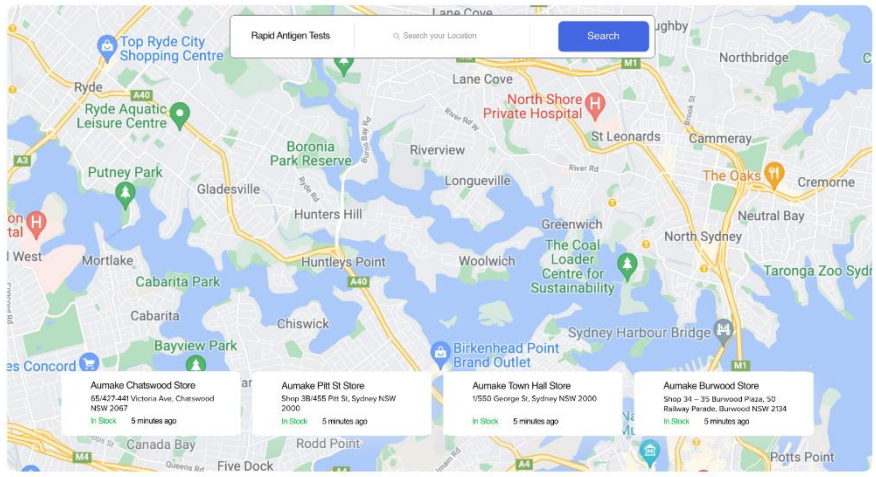
Aumake's collaboration with Ai-Driven will enable the Company to offer a clear competitive advantage in the AI e-commerce space, presenting with an opportunity for Aumake to progress ahead of competitors who do not have access to the data, significant processing power, resources and exclusive know-how in the space.

The Platform will be developed in stages, with Stage 1 to be completed imminently, with an expected 'go-live' date in March 2022.

¹ <https://venturebeat.com/2021/01/19/google-launches-suite-of-ai-powered-solutions-for-retailers/>

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Sample mock-up of future platform

Ai-Driven Development Team

The service agreement with Ai-Driven contains all the usual provisions relating to scope of services, payment, warranties and termination. Aumake will own all associated intellectual property developed by Ai-Driven in relation to this project.

As part of the commercial arrangement with Ai-Driven and to align commercial interests, subject to the receipt of shareholder approval, Aumake will issue the following securities:

- 2,000,000 fully paid ordinary shares to be issued following completion; and
 1. (i) 3,000,000 options each exercisable at \$0.02 and expiring 01 Feb 2025;
 2. (ii) 3,000,000 options each exercisable at \$0.04 and expiring 01 Feb 2025;and
 3. (iii) 3,000,000 options each exercisable at \$0.08 and expiring 01 Feb 2025.

The development team is led by Ai-Driven Chief Technical Officer, Mr Hengyuan (Henry) Tian. Mr Tian is an experienced software engineer who specialises in machine learning and artificial intelligence.

Mr Tian previously held senior development roles with one of the world's largest telco and smartphone manufacturers. Mr Tian is also one of the top minds with respect to deep learning applications in Australia and has multiple publications in journals worldwide, including articles in the prestigious European Journal of Electrical Engineering & Computer Science.

Ai-Driven has recently developed and delivered the world's first artificial intelligence sports predictor for another ASX listed company.

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

About Aumake Limited

Aumake Limited (ASX:AUK) operates a social e-commerce marketplace that directly connects Asian influencers with high-quality and authentic Australian and New Zealand 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 delivering a fully integrated online and in-store shopping experience for Asian consumers.

ENDS

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