

ASX ANNOUNCEMENT

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## **Novatti's new China Payments division operations show early results**

### **Highlights:**

- **First month's operations results confirm revenue potential**

**Novatti Group Limited** (ASX:NOV), "Novatti" or the "Company" is pleased to announce that its new division China Payments has signed seven merchants in March 2017. Given the current pipeline and level of interest, China Payments expects to sign up to 50 merchants by 30 June 2017. Novatti will receive a service fee on every transaction and the revenues will be dependent on the take-up of the service.

Merchants are offered a range of payment services that allow them to increase their business with Chinese consumers and trading partners. For merchants selling on-line, this includes payment methods familiar to Chinese consumers such as Wechat Wallet, Alipay, Baidu and JDPay. A number of these new merchants have transacted "Pay Me" banking transactions.

For these "Pay Me" transactions the Australian exporter of goods and services create an invoice on the platform that is then received in Chinese by the trade partner in China, who with a click of the payment button, can directly pay from their preferred bank account with a choice of 19 Chinese Banks. This enables cheaper and faster transactions for both parties, and in particular helps the Chinese payer to easily make compliant international trade payments.

The capacity of the China Payments facility to provide for more reliable trade payments from China for Australian exporters is also attracting the attention of several professional service providers that hitherto found it quite difficult to recover funds on acceptable trade terms.

Peter Christo, General Manager of China Payments noted that "Many executives of Australian exporters are describing situations whereby they are owed payments from China and that these debts are often not being paid for reasons related to the complexity for the Chinese client of making a payment. We are pleased to be helping these Australian services and product exporters get their payments much quicker."

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**About Novatti Group Limited**

Novatti is an award-winning global software technology and payment services provider. Both through technology and services, Novatti helps economies, corporations and consumers digitise cash transactions. Novatti's robust and efficient software solutions include Consumer Digital Wallets, Electronic Top-Ups, Mobile Money, Bill Payments, Remittance Services and Voucher Management Systems. Novatti's transaction processing services include Flexepin, an open-loop cash voucher service and TransferBridge, a global remittance network.