

ASX Announcement

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Novatti and Shanghai Gingkoo Financial Technology sign MOU to exploit blockchain opportunities

Highlights

- Novatti Group Limited and Shanghai Gingkoo Financial Technology Co.,Ltd (Gingkoo) execute MOU to develop opportunities for global deployments of Gingkoo's Starfish blockchain
- Gingkoo is a leading exponent of blockchain technologies in China
- Novatti will be able to leverage extensive intellectual property and expertise in blockchain
- Novatti has extensive knowledge in deploying financial services technologies in emerging and developed markets

Novatti Group Limited (ASX: NOV, "Novatti") is pleased to announce that it has entered into an MOU with Shanghai Gingkoo Financial Technology Co.,Ltd (Gingkoo) to develop opportunities to leverage Gingkoo's blockchain technologies and expertise.

Gingkoo is a leading Chinese fintech company with a long history of providing technologies for banks in China and overseas, and now with their own blockchain technology called Starfish. Gingkoo is well funded with some 200 staff involved in fintech development and implementation.

Novatti's extensive commercial networks both in Australia and overseas present opportunities for deployment of Starfish. China's "Belt and Road trade initiative" plans fit well with creating opportunities for Starfish in financial services and logistics enterprises.

Under the agreement, Novatti and Gingkoo will work on a shared outcome basis to plan, market and deploy Gingkoo Starfish blockchain solutions. Novatti and Gingkoo will quickly allocate project resources to give early impetus to the MOU. Given the early stage of this agreement, it is too early to predict or plan financial outcomes.

"We are extremely well placed to take advantage of the enormous opportunity that the Gingkoo blockchain technologies presents through our experience in emerging and developing markets combined with the increasing financial processing networks that we control or integrate with" said Peter Cook, CEO of Novatti.

“Gingkoo is a partner with outstanding skills and intellectual property to help Novatti leverage their extensive blockchain capabilities into financial services and logistics markets.”

Gingkoo's Chief Executive Officer, William Zuo, said “We are excited at this opportunity to get international exposure for our blockchain technologies and in particular into emerging markets that form part of the Belt and Road. Novatti shows itself to be a strong fintech company with experience in building financial services in developed and emerging markets .”

"Our partnership with Novatti can explore many opportunities that our technologies allow including creating exchanges, ICOs, financial services businesses and improving logistics operations".

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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, Branchless Banking, 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.

About Gingkoo

Gingkoo is a private company owned by management and venture capital investors that specialises in banking and financial services technologies. With over 200 staff, Gingkoo is a leading private company in China in the provision of banking and blockchain technologies. Solutions include lending, regulatory compliance and core payments along with extensive R&D and experience in Blockchain technologies.