

ASX Announcement

07 March 2019

### Wechat Pay extends Chinapayments.com

#### Highlights

- **Wechat Pay now available on Chinapayments.com for the payment of Australian bills**
- **Chinapayments.com sets a processing record of \$696k in February**

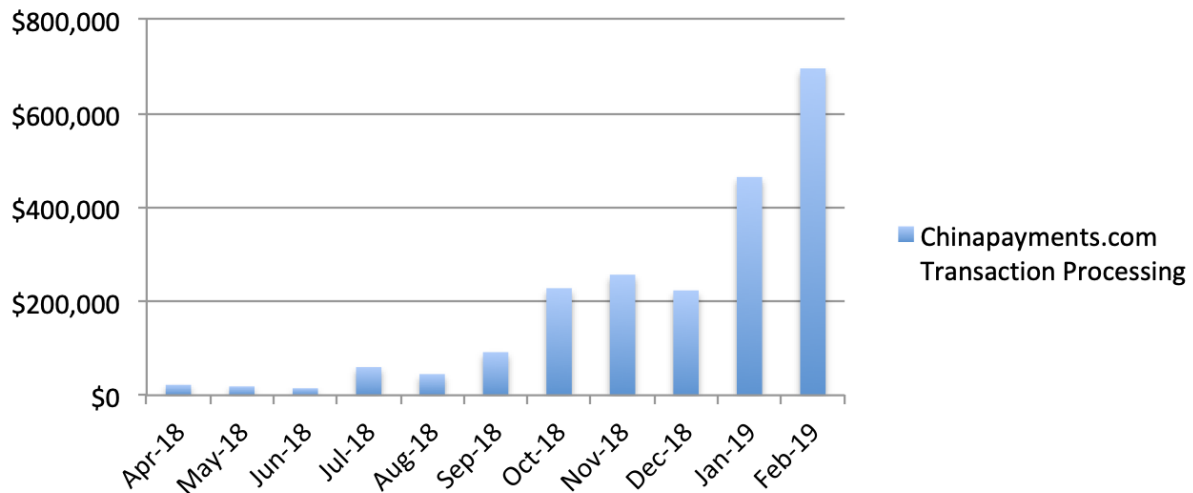
**Novatti Group Limited (ASX:NOV)** (Novatti or ‘the Company’) is an online financial transactions processor, financial technology developer and an applicant for a Restricted Authorised Deposit Institution (RADI) banking license. Novatti is pleased to provide the market with an update on its Chinapayments.com business unit.

Wechat Pay is now available on Chinapayments.com.

As such, Chinapayments.com and its Australian bill payment services are now available to the vast majority of Chinese consumers who have one or both of Alipay and Wechat Pay. Alipay has 520m customers<sup>1</sup> and Wechat Pay records approximately 1bn customers<sup>2</sup>. The availability to these extra consumers should continue to drive the very strong growth of the chinapayments.com processing.

Novatti is focussing on building trust with these growing numbers of Chinapayments.com customers with a view to transitioning them to banking services in the future.

### Chinapayments.com Transaction Processing



*NB: Novatti receives a percentage fee based on the amount of each transaction processed. This graph shows the total value of transactions processed, and as such Novatti receives a percentage of the figures shown in the graph*

<sup>1</sup> <https://intl.alipay.com/>

<sup>2</sup> <https://en.wikipedia.org/wiki/WeChat>

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### **About Novatti Group Limited**

Novatti is an award-winning global software technology, utility billing and payment services provider. 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, Flexewallet for remittance and compliance services, Chinapayments.com for bill payment services and Vasco Pay a prepaid reloadable Visa card. Novatti applied to APRA for a Restricted Authorised Deposit Institution (RADI) licence in November 2018.

Chinapayments.com was launched less than a year ago and is rapidly growing both revenue and customers. Chinapayments.com is Australia's only service where Chinese consumers are able to pay Bpay bills direct from their Alipay accounts. Chinapayments.com enables expenses such as university fees, rent, phone bills, utility bills and other Bpay bills to be paid using Alipay. A typical use is where it enables parents of Chinese students in Australia to pay bills for their child's education.

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