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ASX ANNOUNCEMENT

31 October, 2014

iBuy accelerates integration process, delivers record results in all key metrics

Friday, 31st of October 2014. Leading Asian e-commerce company, iBuy Group Limited, today released it's quarterly appendix 4C for the period 1 July to 30 September 2014. Key financial metrics include:

- Cash collections during the period amounted to \$37.7m (net of refunds),
- Total payments to suppliers were \$31.8m, an increase of \$5.2m over the previous quarter
- Cash balance as at the end of the quarter was \$7.5m

July And September were two out of three highest cash collections months in iBuy's history, while August cash collections were lower than expected through the CEO transition. Trading in October has been strong and it is expected to result in the highest monthly cash collections and Gross Turnover in the company's history.

The company proactively increased payments to suppliers by \$5.2m to drive down the amounts owing to merchants. This is expected to result in preferential business terms for iBuy, including opening opportunities to sell new products at better prices from high quality brands and vendors. iBuy does not take inventory risk, instead, suppliers provide stock on consignment basis. This result is a negative working capital model, from which the business can fund operations as it grows.

The business continues to show strong growth in all key operating metrics:

	Jan-14*	Jun-14	Sep-14
Total number of monthly unique visitors	6.3m	8.6m	10.1m
Total number of monthly transactions	200,384	258,151	284,916
Total number of monthly repeat buyers	102,045	126,940	137,590
Total number of monthly new buyers	30,688	38,641	43,300

* January statistics for all 6 markets (including LivingSocial businesses on proforma basis)

Said Mr Kris Marszalek, co-Founder and CEO of iBuy, "I'm pleased with the rapid pace of progress we are making on all fronts and that we have managed to simultaneously deliver record numbers in Unique Visitors (up 72% up from Jan to Sep), Number of Transactions (up 42% from Jan to Sep) and Number of Repeat Buyers (up 35% up from Jan to Sep). It is also encouraging that we continue to deliver an increasing number of repeat buyers every single month. Our team is extremely excited about the opportunity in front of us and the Group is now in better position than ever to capture it."

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Rebranding and Technology Platform Development Accelerated

The company has accelerated its efforts to move to a single brand, “Ensogo” across the entire region and shareholders are expected to approve a change of name of the corporate listed entity to Ensogo Limited on 13 November. iBuy currently operates under the “Ensogo” brand in Thailand and the Philippines.

At the same time, the development of a single Ensogo technology platform has begun. It is expected that the new Ensogo platform will allow for substantially simplified development, management and data collection and analytics process. The first country to be migrated to the new platform will be Indonesia, and all countries are expected to be operating on a single platform by the end of March 2015.

To guide the on-going platform development, Mr Timothy Hitchens has been appointed Chief Technology Officer. Mr. Hitchens has 25 years of experience in technology development and most recently served as Harvey Norman’s Head of Solution Design where he provided technical leadership in that company’s digital division. Announcements regarding further senior leadership appointments are expected in the coming months.

Mr Marszalek said, “Timothy’s appointment is significant and we are excited to have a technology professional of his calibre on board to execute our vision. This new platform also allows us to integrate our logistics chain more fully with our technology platform, which we believe will enable continuing reductions in delivery times to customers.”

“We are extremely excited about the prospects of the company over the next few months and are beginning to see significant results from our ongoing efforts to build the region’s leading e-Commerce business.”

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About iBuy Group Limited (www.ibuy-group.com)

Listed on the Australian Securities Exchange, iBuy Group Limited (ASX:IBY) owns and operates a network of leading e-commerce websites. Headquartered in Singapore with operations in Singapore, Malaysia, Hong Kong, Thailand, Philippines and Indonesia, iBuy Group sells discounted branded consumer products online and connects over 138 million consumers to retailers by providing ‘best price’ volume discounts on a wide variety of goods. iBuy Group’s vision is to create ASEAN’s leading e-commerce retailer.