



Ensogo Limited Receives Strategic Investment from Vipshop

Vipshop Acquires 12.2% Equity Interest

27 February 2015

Ensogo Limited (ASX:E88) today announced that Vipshop Holdings Limited (NYSE: VIPS), China's leading online discount retailer for brands ("Vipshop"), has acquired a 12.2% equity interest in the Company, by being issued with primary shares. The investment was made for aggregate cash consideration of approximately A\$6.4 million (US\$5 million) through E&A Belina Investments Limited, a wholly owned subsidiary of Vipshop, at an effective issue price of approximately A\$0.108 (10.8 cents) per Ensogo share. Proceeds of the subscription, to be received by Ensogo by no later than 17 March 2015, will be used to develop and grow Ensogo's existing businesses.

Kris Marszalek, chief executive officer at Ensogo, commented, "We are extremely excited to welcome Vipshop as a shareholder and strategic partner. As a leading online discount retailer for brands, Vipshop has pioneered the online discount retail model in China. We believe our long term perspective for partnership will allow us to generate positive synergies between our businesses in the future. We look forward to working with the Vipshop team to help further strengthen and develop Ensogo's business throughout Southeast Asia."

David Gu, director of corporate development at Vipshop, commented, "We are very excited to have made this strategic investment in Ensogo. By investing in Ensogo, we hope to gain a greater understanding of the burgeoning e-commerce market in South East Asia with Ensogo's extensive expertise and success while at the same time offering our deep expertise in discount retailing to Ensogo. We look forward to working with the Ensogo team now and in the future as we explore means of expanding this strategic relationship."

Additional terms of Vipshop's subscription

As part of Vipshop's subscription, Ensogo and Vipshop have formed a strategic relationship which aims to enhance the development of Ensogo's e-commerce businesses in South East Asia through on-going cooperation with Vipshop representatives. A nominee of Vipshop, Mr David Gu, has also been appointed to Ensogo's board.

Subject to the granting of a waiver by ASX in respect of ASX Listing Rule 6.18, Ensogo has also granted Vipshop a top up right which will allow Vipshop to maintain its interest in Ensogo by subscribing for shares at the same price at which Ensogo issues shares to shareholders or third parties. The top up right will apply while Vipshop's interest is between 5% and 19.9% of Ensogo.

Ensogo Limited (ASX:E88)

2 Kallang Avenue, CT Hub, #03-09, Singapore 339407

T+65 6299 3011 F+65 6299 3435 Einfo@ensogo.com



Non-disposal of shares

The following key shareholders of the Company have confirmed that they will not dispose of their shareholdings in Ensogo (except as a result of acceptance of a bona fide takeover bid, as part of a scheme of arrangement, as part of an equal access buy-back, capital return or capital reduction, or as required by law) for the time periods as set out below, and have acknowledged that Vipshop has entered into the subscription agreement in reliance on their confirmations.

1. Catcha Group Pte Ltd, which holds 105.5 million shares (21.7% of Ensogo's total issued shares), will not dispose of any of:
 - a. 88.9 million shares until after 31 December 2015; and
 - b. 16.6 million shares until after 28 May 2015.
2. Middle Kingdom Capital Group, which holds 50.9 million shares (10.5% of Ensogo's total issued shares), will not dispose of any of:
 - a. 25.45 million shares until after 31 December 2015; and
 - b. 25.45 million shares until after 28 May 2015.
3. Rebate Networks GmbH, which holds 54.9 million shares (11.3% of Ensogo's total issued shares), will not dispose of any of its shares until after 28 May 2015.
4. Patrick Linden, who holds 10.9 million shares (2.3% of Ensogo's total issued shares), will not dispose of any of his shares until after 28 May 2015.
5. Jan Peter Croeni, who holds 12.9 million shares (2.7% of Ensogo's total issued shares), will not dispose of any of his shares until after 28 May 2015.

Vipshop, which holds 59.5 million shares (12.2% of Ensogo's total issued shares), has confirmed that it will not dispose of its shareholding in Ensogo (except as a result of acceptance of a bona fide takeover bid, as part of a scheme of arrangement, as a result of a material adverse change to the financial position of Ensogo, as a result of an unremedied breach by Ensogo of a material obligation under the subscription agreement, as part of an equal access buy-back, capital return or capital reduction, or as required by law) until after 31 December 2015.

For more information, please contact.

Kris Marszalek
Co-Founder and CEO
Ensogo Limited
+852 9666 0951

Ensogo Limited (ASX:E88)
2 Kallang Avenue, CT Hub, #03-09, Singapore 339407

T+65 6299 3011 **F**+65 6299 3435 **E**info@ensogo.com



About Vipshop Holdings Limited

Vipshop Holdings Limited is China's leading online discount retailer for brands. Vipshop offers high quality and popular branded products to consumers throughout China at a significant discount to retail prices. Since it was founded in August 2008, the Company has rapidly built a sizeable and growing base of customers and brand partners. For more information, please visit <http://www.vip.com>.

About Ensogo

Listed on ASX, Ensogo Limited owns and operates a network of leading e-commerce websites. Headquartered in Singapore with operations in Singapore, Malaysia, Hong Kong, Thailand, Philippines and Indonesia, Ensogo 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. Ensogo's vision is to create ASEAN's leading e-commerce retailer.

Ensogo Limited (ASX:E88)

2 Kallang Avenue, CT Hub, #03-09, Singapore 339407

T+65 6299 3011 **F**+65 6299 3435 **E**info@ensogo.com