

ASX Announcement – 4 December 2019

Smartphone App Shows Potential to Reduce Operating Costs

Highlights

- **FinTech application shows potential to achieve cost saving efficiencies and scalability for the operations and client base of Credit Intelligence over time**
- **Customer feedback is positive with improved user experience**

Credit Intelligence Limited (CI1 or “the Company”) is pleased to advise that the smartphone application launched earlier this year by its operating subsidiary Hong Kong Debt Management Services (HKDMS) is demonstrating cost saving efficiencies and an improved user experience.

The application provides for:

1. ability for users to discreetly book appointments online, overcoming potential stigmas and hurdles associated with addressing their personal stressful financial situation;
2. enabling completion of information forms online, rather than in person, and the ability to speak with HKDMS consultants remotely;
3. HKDMS being able to readily monitor customer profiles, repayment plans, verify income statements, and communicate directly with users, providing greater efficiencies for the Company in the future;
4. the application is currently available in Chinese in both Android and IOS with English to follow; and
5. the issuing of reminders to ensure users remain on top of repayments and other requirements while being case managed on the system.

Credit Intelligence CEO Jimmie Wong commented, *“the improved customer experience and operational efficiencies from this FinTech application are pleasing as the business experiences further growth in Hong Kong and allows us to look at expanding this business in other jurisdictions with a cost effective business model.”*

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About Credit Intelligence Limited (ASX code CI1)

Credit Intelligence Limited (ASX:CI1) is one of the leading diversified debt-restructuring and personal insolvency management services operating in Hong Kong in the credit funding sector. Credit Intelligence's main business includes the provision of bankruptcy admission services and Individual Voluntary Arrangement (IVA) proposal consultancy and implementation services. CI1 acquired 60% of two profitable Singapore based finance companies, ICS Funding Pte Limited (ICS) and Hup Hoe Credit Pte Limited (HHC) on 28 June 2019 and 30 September 2019 respectively. Both acquisitions are profit accretive to the group results for the financial year ended 30 June 2020.

Credit Intelligence acts for all the leading banks and financial institutions in Hong Kong with regular referrals from those banks and financial institutions to assist their defaulting personal clients. Two of the directors of the Company are registered Trustees in Bankruptcy in Hong Kong.

For the latest research and news on Credit Intelligence, please visit: www.ci1.com.au