



MyFiziq joint venture partner BCT launches first public-facing Insurance application in Hong Kong

Highlights

- The CareVoice launches with first insurance partner for the Hong Kong market.
- The first of 15 The CareVoice insurance partners to use BCT functionality.
- China Healthcare expenditures set to hit \$1 trillion in 2020.
- The CareVoice will offer BCT to their current insurance partners in mainland China in the next phase of our collaboration.
- First reoccurring Insurance revenue to commence.

Further to the announcement by **MyFiziq Limited (ASX: MYQ)** (“**MyFiziq**” or the “**Company**”) on 11 March 2020, the Company is pleased to inform shareholders that Body Composition Technologies Pte Ltd (“**BCT**”), MyFiziq’s 50% owned joint venture partner, has today launched the company’s first consumer-facing insurance application with The CareVoice in Hong Kong.

The CareVoice is a leading China-based health insurtech company dedicated to transforming the healthcare experience in Greater China. The jointly launched application will be used on an insurance product that CareVoice is collaboratively launching with the insurance provider in Hong Kong.

The CareVoice will be furthering its position in the region by using this mobile and data-driven solutions to digitalize healthcare services and enhance the insurance journey for many of China’s largest insurance companies.

MyFiziq’s technology, through BCT, is now embedded into the tech stack and we will work with CareVoice to accelerate distribution throughout the region. Under the agreement with The CareVoice, BCT will be paid a fee for all policyholders that buy the SportCare policy and activate the application. The BCT technology has a unique billing SDK, which identifies each new user as they enter the application. The Hong Kong launch marks the commencement of first revenues in the insurance sector for BCT.

About the SportCare application, SportCare is an innovative health insurance plan designed for sports enthusiasts, where The CareVoice provides the digital platform for the entire customer experience. SportsCare aims to attract people from non-traditional insurance channels, by utilizing gyms and other sporting channels as a way to encourage earlier adoption of insurance.

Founded in 2014, The CareVoice started as an app that lets patients leave reviews about medical providers before focusing on software like its flagship product, a SaaS solution that makes healthcare and insurance products more accessible to customers on mobile phones, with the goal of increasing sales and retention. There are several other start-ups in China focused on simplifying the process of buying health insurance, like Instony, Datebao, eBaoTech, and Bowtie, but The CareVoice focuses less on sales tools and is instead building an end-to-end platform for insurers that can integrate with their existing solutions whilst providing user-driven data and solutions to help expand and retain the users.



The CareVoice is currently used by 15 insurance providers in China and Hong Kong; it also works with over 100 healthcare service providers. These partners work with The CareVoice to accelerate innovation and make positive changes in how policyholders are engaged, and healthcare services are delivered. Beyond providing a SaaS solution that helps insurers to improve customer experience and operational efficiencies, The CareVoice has also collaborated with insurers and developed a dozen insurance products tailor-made for segmented consumer groups, innovating the way insurance products are designed.

China's health-care sector spending is projected to reach \$1 trillion in 2020, according to McKinsey & Companyⁱ. This fits well for The CareVoice and our technology/company as we work closely together with our expansion into China.

Vlado Bosanac Group CEO said:

"The CareVoice has not only moved rapidly to complete the integration of our first public-facing release in the insurance sector but more importantly the beginning of revenue for the company in this multi-trillion-dollar global market. The company is a well-established and rapidly growing insurtech platform that is driving innovation in the region, representing one of the largest and most rapidly growing healthcare and insurance markets in the world with a population of over 1.4 billion people. Hong Kong is a great first step for us to work together and get quality feedback on combined offerings.

We will work together to deliver the best possible experience for both the consumer and the insurer. We look forward to serving the rest of the 15 insurers and over 100 healthcare service providers CareVoice currently works with.

Our solution will enable The CareVoice to rapidly and accurately assess risk and guide its users towards improved outcomes through early screening and monitoring of the metabolic risk factors that our technology is able to capture. With diabetes on the rise in China, this capability is essential to reduce healthcare costs and improve population health."

Neil Liang, Co-Founder, and Chief Product Officer, The CareVoice said:

"The CareVoice is dedicated to creating a health services ecosystem to help insurers provide greater value for their customers. We work hard to ensure that we are introducing the most effective and innovative services to the insurance members in China. With this launch, together with BCT, we move a step further to integrate high-quality digital services into the health insurance customer journey.

BCT provides a completely innovative solution for body measurement that is more convenient and accurate than the traditional approach of measuring height and weight. By integrating with BCT, we hope to provide a brand-new user experience for our end users that can keep engaging them throughout the health insurance customer journey."

About CareVoice

The CareVoice is a Shanghai-based insurtech platform with a vision to make health insurance more consumer-centric. Our solution, CareVoiceOS, is the first operating system created for insurers to better serve their members while improving operational efficiencies. Insurers can leverage our digitized customer experience to provide their members with an enhanced user journey, from hospital navigation, filing claims, to health management.



In addition, we aim to become a valuable partner to insurers in co-creating innovative insurance products. Our ability to identify untapped market segments and create customized, digitized solutions for specific segments, allows us to help insurers drive greater differentiation and sales growth in the competitive market.

Our result-driven solutions have created a substantial positive business impact in Mainland China and Hong Kong. We are financially backed by top China-based and overseas software, fintech and healthcare investment funds.

To learn more about The CareVoice, please visit us at <http://www.thecarevoice.com/>

About BCT

Body Composition Technologies (BCT), a 50% owned joint venture company with MyFiziq, is focused on developing a cost-effective, easily accessible and reliable smartphone-based body composition and anthropometric measurement tool for governments, insurers, medical organisations, and the medical research markets.

We strive to deliver a private, cost-effective and accurate method for our users to identify, classify and monitor some of the primary markers of chronic diseases such as type 2 diabetes, coronary heart disease, and stroke. This early screening, assessment and long-term monitoring of the primary markers of chronic disease are essential for reducing the spiralling healthcare costs and improving the quality of life for billions of people worldwide.

We work with our partners to give them better engagement and understanding of their consumers/populations whilst empowering them through our technology to make better health decisions which in turn will deliver better health outcomes and lower mortality rates.

About MyFiziq

Our mission is to globalize our technology and assist individuals, communities, and populations to live better healthier lives by working with governments, healthcare providers and the best health & fitness identities and solutions available worldwide with the data we can provide in the palm of their consumer's hands. Our software as a service solution (SAAS) offering allows flexibility and pricing scale reductions for our partners.

MyFiziq partners with highly scaled or scalable new and existing applications and provides them with a deeper insight into the data they wish to retrieve from their users to empower them in their journeys.

Consumers engage daily with multiple needs that require the use or ability to track individual dimensions, such as dieting, exercising, assessing their health or simply buying clothing online. The result is a drive toward understanding their personal dimensions or the changes they are undergoing. MyFiziq provides that missing link in other ecosystems.

MyFiziq is a patented technology we have developed with a proprietary image capturing system within a consumer's smartphone, we empower a consumer with the ability to create a representation of their structure in the form of a 3D avatar with accurate circumference measurements. Partners embed our Software Development Kit's (SDK's) into their new or existing applications and then customize the experience to meet their brand requirements.



MyFiziq has developed this capability by leveraging the power of Computer Vision, Machine Learning and patented algorithms, to process these images on secure, enterprise-level infrastructure, delivering an end-to-end experience that is unrivalled in the industry. Body measurements provide more useful information about physical changes than simply measuring weight. MyFiziq simplifies the collection of these measurements and removes the margin of human error present in traditional methods.

*This announcement has been approved by the board of MyFiziq Limited.

For more information please visit: www.myfiziq.com

For more information contact:

Vlado Bosanac
Group, CEO / Co-Founder
MyFiziq Limited
E: admin@myfiziq.com

Barry Dick
Director / Co-Founder
Body Composition Technologies Pte Ltd
E: Barry@bodycompositiontech.com

ⁱ <https://www.mckinsey.com/industries/healthcare-systems-and-services/our-insights/health-care-in-china-entering-uncharted-waters>