

ASX RELEASE

3 February 2015



Market update

During recent institutional presentations throughout Europe and Asia by migme ceo Steven Goh significant demand for migme stock was expressed. As a consequence it was decided that a placement was the best mechanism to facilitate these new shareholders and maintain an orderly market.

However as a result of the volatility in world markets and the migme share price during the past 14 days and despite expressions of support from our major shareholders, it is no longer possible to complete the proposed placement at the quantum and price premium as originally intended by the company. In the interests of the existing migme shareholders the board has subsequently cancelled the proposed placement

As at 31 December 2014, migme has \$5.9m of cash on hand, and over 10m monthly active users and growing. Revenues from its core social entertainment platform business are rising, acquisitions are being integrated, and costs associated with positioning the company for growth is falling away.

The Board will continue to assess strategic funding options as they arise. However, the Company has no immediate need to raise additional capital.

migme shares will be released from suspension and resume trading on the Australian Securities Exchange this morning (Tuesday 3 February).

Michael Higginson
Company Secretary

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About migme Limited

migme Limited (ASX: MIG | WKN: A117AB) is a global digital media company focused on emerging markets. We deliver social entertainment services through the group's main platform migme, and through solds.sg, LoveByte,

migme Limited ABN 43 059 457 279

13/36 Johnson Street, Guildford, Western Australia 6055

Mailing Address; PO Box 566, Belmont, Western Australia, 6984, Telephone: +61-8-9378 1188

Operations: mig33 Pte Ltd 111 North Bridge Road, #26-01 Peninsula Plaza, Singapore 179098

and artist management website [alivenotdead](http://alivenotdead.com). The company is listed and registered in Australia. Headquarters are in Singapore with offices in Malaysia, Indonesia, Taiwan and Hong Kong. For more information, please visit <http://company.mig.me>

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