



## **ENSOGO TO RECEIVE AN ADDITIONAL \$10M IN NEW CAPITAL**

**12 March 2015** – Ensogo Ltd (ASX:E88), a leading e-Commerce business in South East Asia and Hong Kong, is pleased to announce it has entered into a conditional agreement with WF Asian Reconnaissance Fund Limited (“Ward Ferry”), a fund managed by Ward Ferry Management for the placement of 58,823,530 new Ensogo shares to Ward Ferry at an issue price of A\$0.17c per share.

The placement is subject to Ensogo shareholder approval and will raise \$10 million in new capital for Ensogo, representing approximately 10.6% of Ensogo’s issued capital as at the close of the Company’s Annual General Meeting, which it intends to hold in late April 2015. The placement shares will be issued to Ward Ferry shortly after shareholder approval is obtained.

The funds will be used by Ensogo for working capital, and for continuing marketing and customer acquisition efforts. Ward Ferry will be entitled to appoint an observer to the Ensogo board, provided its shareholding remains above an agreed level.

The announcement of this transaction comes on the heels of Ensogo’s recent announcement that China’s leading online discount retailer, Vipshop, has taken a strategic stake in the Company.

Kris Marszalek, chief executive officer of Ensogo, commented, “We are extremely excited to welcome a fund of the caliber of Ward Ferry onto our register. On completion of the placement, the additional \$10m of funding will mean that we are perfectly positioned to execute on the tremendous opportunity our strategic relationship with Vipshop brings, as well as on the enormous opportunity for e-Commerce in Southeast Asia.”

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### **About Ensogo**

Ensogo Ltd is a leading e-Commerce business in South East Asia and Hong Kong.

Listed on the Australian Securities Exchange and headquartered in Singapore with operations in Hong Kong, Singapore, Malaysia, Philippines, Indonesia and Thailand, Ensogo is focused on connecting products for sale to over 600m+ consumers in South East Asia and Hong Kong through its e-Commerce websites.

Ensogo intends to continue to capitalise on its market-leading positions in the rapidly growing e-Commerce / flash sales market throughout the region.

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