



March 2016 Quarterly Trading Update

Hong Kong, 29 April 2016: 99 Wuxian, (ASX: NNW) (“99 Wuxian” or “the Company”) is pleased to provide a trading update for the March 2016 quarter.

Highlights¹:

- Platform revenue for Q16 quarter on Q1 15 up 96%
- Gross Transaction Value of RMB 14.4 billion for the last twelve months (“LTM”), up 57% over the corresponding period to 31 March 2015
- Total registered user base of 58.5 million, up 36% from 31 March 2015
- 69.8 million transactions completed on the platform over the LTM, up 87% compared to the corresponding period to 31 March 2015
- LTM revenue of RMB 236.5 million, up 38% over the twelve months to 31 March 2015

Key performance metrics (RMB)¹:

(see Appendix A for AUD summary metrics)

Last 12 months ending	March 2015	March 2016	Growth
Registered users	42,951,042	58,520,788	36%
Total number of transactions	37,356,900	69,834,242	87%
Average Transaction Value	245	206	(16%)
Gross Transaction Value	9,143,692,823	14,367,027,817	57%
Platform Revenue	171,424,917	236,534,530	38%

Quarterly period ending	March 2015	March 2016	Growth
Total number of transactions	9,385,877	22,397,099	139%
Average Transaction Value	279	151	(46%)
Gross Transaction Value	2,623,045,298	3,391,539,395	29%
Platform revenue	34,675,348	67,945,911	96%

¹ Key performance metrics are based on management accounts that have not been audited or reviewed.



Registered users

99 Wuxian's registered user base reached 58.5 million in the March quarter, growing by 15.6 million since 31 March 2015. The growth in registered users reflects 99 Wuxian's successful platform expansion through the addition of new business partners and distribution channels, increasing penetration rates among mobile application users and launching marketing campaigns.

Transactions

During the quarter, a record number of 22.4 million transactions were completed through the platform. On an LTM basis, 69.8 million transactions were completed through the platform an increase of 87% over the twelve months to 31 March 2015. The increase in transaction volume has been driven by the growth of the registered user base and increasing levels of user engagement.

Average Transaction Value ("ATV")

The average value of all transactions completed on the platform for the quarter was RMB 151, down 46% over the prior corresponding period ("pcp"). Over the last twelve months, ATV has declined 16% from RMB 245 to RMB 206. The movement in ATV is primarily the result of business partners' efforts to increase customers' transaction frequency and engagement by leading their customers to acquire relatively lower-value merchandises by cash or the loyalty points.

Gross Transaction Value ("GTV") and platform revenue

99 Wuxian generated GTV of RMB 3.4 billion for the quarter, up 29% over the pcp. On an LTM basis, GTV totalled RMB 14.4 billion, representing a 57% increase over the twelve months to 31 March 2015. The growing number of registered users and transaction volumes jointly contributed to the result.

For the current quarter, 99 Wuxian reported revenue of RMB 67.9 million, up 96% over the pcp. On an LTM basis, 99 Wuxian reported revenue of RMB 236.5 million, up 38% over the twelve months to 31 March 2015.

The strong revenue performance during the quarter was driven by 99 Wuxian's pro-active user acquisition and engagement strategy. The Company actively manages its acquisition and engagement strategy and will continue to review, consider and implement appropriate strategies to drive the future growth of the platform.



For further information, please contact:

99 Wuxian Limited
Mr Ross Benson
+61 418 254 548

Fowlstone Communications
Mr Geoff Fowlstone
+61 413 746 949

About 99 Wuxian Limited

99 Wuxian is a leading mobile internet gateway, providing comprehensive solutions for businesses partners including China's leading banks, telecommunications, insurance companies, etc., connecting their customers and employees with high quality merchants for a wide range of products and services.



Appendix A

Key performance metrics (AUD)¹:

Last 12 months ending	March 2015	March 2016	Growth
Registered users	42,951,042	58,520,788	36%
Total number of transactions	37,356,900	69,834,242	87%
Average Transaction Value	49	41	(16%)
Gross Transaction Value	1,819,205,926	2,858,427,404	57%
Platform revenue	34,106,267	47,060,310	38%

Quarterly period ending	March 2015	March 2016	Growth
Total number of transactions	9,385,877	22,397,099	139%
Average Transaction Value	56	30	(46%)
Gross Transaction Value	521,874,438	674,772,073	29%
Platform revenue	6,898,919	13,518,346	96%

Note: RMB translated into AUD using the spot rate of AUD/RMB 5.0262 as at 20 April 2016.