



## ASX and Media Release

10 October 2016

### OPPAY ACQUISITION UPDATE POSITIVE RESULT FOR 99 WUXIAN

99 Wuxian Limited (ASX: NNW) (“99 Wuxian” or “the Company”) today announces that it has signed a Supplemental Agreement (“Agreement”) with the vendors of Jiangsu Ofpay E-commerce Limited (“Ofpay”) regarding the original deferred payments for 60% of shares in Ofpay.

In 2015, 99 Wuxian acquired 100% shares of Ofpay with a consideration as follows:

- An initial payment of RMB 160 million (A\$34.1 million, equivalent to 40% shares of Ofpay), which has been paid to the vendor of Ofpay;
- Three deferred payments up to a maximum of RMB 297.4 million (A\$63.5 million, equivalent to 60% shares of Ofpay) contingent upon certain performance targets being achieved, which have not been paid yet.

The Supplemental Agreement results in the transfer of 60% shares of Ofpay back to the vendors and 99 Wuxian having no further deferred payment obligations pursuant to the original agreement.

99 Wuxian has retained a current ownership of 40% in Ofpay which has been fully funded.

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#### For further information, please contact:

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#### About 99 Wuxian Limited:

99 Wuxian is a leading mobile internet gateway, providing comprehensive incentive solutions for business 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.

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#### 99 Wuxian Limited

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