



## ASX Release

12 April 2016

### **migme completes the acquisition of Shopdeca to fuel ecommerce expansion**

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- Acquisition sets the framework for the continued expansion to a social ecommerce strategy, a key part of migme's platform strategy
  - Cash payment of US\$710,000 and a total of 884,270 migme shares issued for the acquisition of ecommerce business Shopdeca
  - Shopdeca's Indonesian market expertise, business capabilities and experienced staff will help grow migme's Indonesian business
  - Shopdeca founder Andreas Thamrin has joined migme as Global Head of Ecommerce to lead the expansion of ecommerce operations
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Global digital media company migme Limited (ASX: MIG) ("migme" or the "Company") confirms the completion of the acquisition of Indonesian ecommerce business Shopdeca. The acquisition sets the framework for migme's continued expansion into social ecommerce and gives the Company access to Shopdeca's Indonesian market expertise, business capabilities and experienced staff to grow its Indonesian business.

migme refers to its announcements dated 18 December 2015 and 29 December 2015 regarding the acquisition of the ecommerce assets of Shopdeca and advises that it has today:

- Paid the cash consideration of US\$710,000
- Issued 884,270 fully paid ordinary shares to the vendors of Shopdeca. Of these shares 123,608 shares will be held in voluntary escrow for the period ending 1 April 2017 and 760,662 shares will be held in voluntary escrow for the period ending 1 October 2016. Please refer to the Appendix 3B dated 12 April 2016.

The acquisition of Shopdeca will not only help migme grow its business in Indonesia, but will also fuel its expansion into social ecommerce across South East Asia (SEA). Social ecommerce is a key component in migme's business strategy for building a platform business for SEA.

migme Limited CEO Steven Goh said: "Platforms are the next generation of online business. The fastest growing and most disruptive companies in history — Google, Amazon, Facebook, Uber, Airbnb and eBay— are platform businesses. migme is building a platform business focused on social engagement and interactions that can be monetised. We are building our platform specifically for the next half of the world coming online through low-cost smartphones, primarily in South East Asia. The Shopdeca acquisition helps us bolster the social ecommerce element of our platform."

The ecommerce market is growing rapidly in SEA. A report from Bain & Company\* estimates that the online retail market in SEA is currently worth US\$6 billion, but anticipates this could grow to \$70 billion by 2020. The report found that social media is highly influential in building consumer trust around product quality and the seller's credibility, with more than 80% of consumers using social media and over-the-top content to research products or connect with sellers.



Completion of the acquisition enables the Company to launch its own ecommerce operations in Indonesia and sets the framework for the expansion to a social ecommerce strategy. This will see migme leveraging its social user community and platform partners to grow user engagement and revenues for the ecommerce business.

As part of the acquisition, Shopdeca founder and successful ecommerce entrepreneur Andreas Thamrin has joined migme as Global Head of Ecommerce and will lead the expansion of migme's ecommerce operations.

The Company plans to extend the current pay-to-bid (via Sold) and B2C (business-to-consumer) (via Shopdeca) ecommerce operations to further add a C2C (consumer-to-consumer) social marketplace and B2C2C (business-to-consumer-to-consumer) affiliate sales program.

This is the second completed acquisition for the Company in 2016, following social news site Hipwee in January. In addition, the Company established a strategic partnership with leading photo and video mobile app. developer Meitu in March.

The Company has also completed the implementation of online payments with payment partner Paytm, India's largest mobile payment and ecommerce platform, processing over 10 million transactions per month with their digital wallet. migme users are now enabled on Paytm's digital wallet, joining over 15 million active wallet users. migme users will be able to shop through 'Pay with Paytm' channels at more than 1,500 leading merchants and via other platforms including web, mobile, apps, SMS and IV.

Payments to add money to the digital wallet are accepted via internet banking, credit/debit/cash cards and Paytm cash.

\* <http://bain.com/about/press/press-releases/SEA-Digital-Media-2016-Press-Release.aspx>

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## **About migme Limited**

migme Limited (ASX: MIG | WKN: A117AB) is a global digital media company focused on emerging markets. Social entertainment services are delivered through mobile apps migme and LoveByte, artist management website alivenotdead, social news site Hipwee and ecommerce services Sold and Shopdeca. 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>