



**ASX Announcement - Media Release**  
***For Immediate Release***  
**21 July 2016**

**NETCCENTRIC LIMITED ANNOUNCES JOINT VENTURE WITH INDONESIAN  
BUSINESSMAN RONALD LIEM**

**Singapore, 19 July 2016** – Netccentric Limited (ASX:**NCL**), Asia Pacific's leading digital media, marketing and technology business, today announced that it has signed a joint venture agreement with Indonesian businessman, Ronald Liem, for the expansion of Nuffnang Indonesia (a Netccentric subsidiary). Mr Liem is the Founder and Chief Executive Officer (CEO) of DestinAsian Media Group which will be participating in the joint venture.

Under the terms of the agreement, Mr Liem will purchase a 49 per cent stake in Nuffnang Indonesia, while Netccentric will retain ownership of the remaining 51 per cent stake. Netccentric and Mr Liem will be investing up to IDR10.5 billion (approximately S\$1.07 million) into the joint venture. Both parties will be financing this investment through internal cash resources.

DestinAsian Media Group is a leading travel and lifestyle publisher in Indonesia. Their magazine titles include DestinAsian, DestinAsian Indonesia, PRESTIGE Indonesia, DA MAN, and JOY Indonesia. As part of the joint venture, the Group will provide Nuffnang Indonesia with greater access to its stable of magazines. It will also bring to the table, industry-wide connections to engage celebrities and influencers that the Group has collaborated with before. Coupled with Netccentric's expertise in online advertising, Nuffnang Indonesia will be well positioned to offer its clients a good mix of online and offline advertising options. This will, in turn, allow Nuffnang Indonesia to capture a good share of the advertising market in the country.

Mr Cheo Ming Shen, CEO of Netccentric Limited, said, "We are excited to expand Nuffnang Indonesia with a strong partner. This joint venture is a highly strategic step; it brings together the unique strengths of Netccentric and DestinAsian Media Group to maximise marketing synergies. By combining our robust talent programme with the Group's extensive range of magazines and industry-wide connections, we are confident that we will be able to better capture opportunities in the Indonesian market and deliver greater value to customers and shareholders of both companies."

Mr Ronald Liem, CEO of DestinAsian Media Group, said, "This is a significant milestone for our company and we are delighted to have partnered with Netccentric, whom we share a common vision with. Through this joint venture, we will be able to expand our digital offerings to our base of clients. This will fundamentally change our game in Indonesia and position our business for growth."

The transaction is expected to be completed by end of July, subject to certain pre-conditions being satisfied. It is not expected to have any material impact on Netccentric's financial position other than the share capital and funds that the company has put in.

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### **About Netccentric Limited**

Netccentric Limited is a digital media business established in 2006 and operates six businesses in the digital advertising sector across multiple geographies including Singapore, Malaysia, Australia, Philippines, China and the U.K. Netccentric provides advertisers with an innovative platform to connect advertisers with publishers and social influencers to promote their products and services. Netccentric was listed on the ASX in July 2015.

### **About DestinAsian Media Group**

DestinAsian Media Group is a leading travel and lifestyle publisher that was established in 2001 by Indonesian businessman Mr Ronald Liem. It is based in Jakarta, Indonesia, with offices and representation in Singapore, and the Asia-Pacific region. The Group's magazine titles include DestinAsian, DestinAsian Indonesia, PRESTIGE Indonesia, DA MAN, and JOY Indonesia.

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