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**migme secures alliance with MOX Accelerator, \$10 million Capital Raising,
and moves towards operating in a cash flow positive basis in 2017**

- New alliance with SOSV's 'Mobile-Only Accelerator' MOX and the MOX platform, potentially provides access to over 135 million^ Android smartphones, strategic partnerships in the mobile industry, as well as people, resources, mobile apps and experts.
 - Finalising a \$10 million capital raising, including \$2 million recently placed with strategic shareholder Meitu and \$8 million from other cornerstone investors.
 - Capital raised may be sufficient for the business to grow its user base and revenues and reach a cash flow positive operating position in 2017, subject to market conditions and business risks.
 - migme will accept over subscriptions by extending the capital raising to other sophisticated and professional investors.
 - Company to re-commence trading on Thursday 4 August 2016.
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Global digital media company migme Limited ("**migme**" or the "**Company**") is pleased to announce an alliance with SOSV's 'Mobile-Only Accelerator' (MOX) and the MOX platform, with additional financing and support from its major shareholders. Subject to business risks and market conditions, the Company intends to build a substantial and valuable user base by working with its partners and content providers towards achieving cash flow positive operations in 2017.

Alliance with Mobile Only Accelerator ("MOX")

migme is pleased to announce an alliance with SOSV's 'Mobile-Only Accelerator' (MOX).

SOSV is a leading accelerator venture capital fund with US\$250 million in assets under management, operating six global accelerators, including Taipei-based MOX for mobile software. MOX enables mobile apps, platforms and services from around the world to reach over 135 million^ Android mobile users, growing at over 10 million^ per month.

The alliance with MOX will enable a version of migme's Android mobile client to be included into MOX's SDKs (Software Development Kits) for payments and advertising across their platform, allow migme to work with MOX's community of start-ups and the Company will work towards being promoted throughout MOX's platform of over 135 million^ Android users. In return, migme will issue SOSV with 1% of migme's issued shares and share revenues earned by migme on the MOX Platform. Pursuant to the alliance, migme and MOX will work together across a range of initiatives that will be extended to other migme partners as the relationship unfolds.

Steven Goh, CEO of migme said, "We are excited to be working with MOX and being part of their mobile ecosystem. Beyond their wide mobile reach in the region, we will be able to benefit from the expanded access we will have to people and resources for product and development, local market OEM's (Original Equipment Manufacturers), regional apps and mobile industry experts. We are aligned with MOX's focus on bringing great mobile experiences to this next generation of 3.5 billion mobile users in our target markets and we look forward to a long term mutually beneficial alliance."

William Bao Bean, SOSV Investment Partner and MOX Managing Director said, "We are pleased to be welcoming the migme platform to our MOX Accelerator and we look forward to working with the Company in their further expansion with this next wave of emerging smartphone users."



Financing

Mr Goh adds, "This new alliance with MOX and other expected strategic partnerships that are to be formed with other MOX participants will fuel our growth, just as our existing strategic partnerships have done. By aligning ourselves with leading regional brands like Meitu, Creative Artists Agency, Sony Music and Universal Music, we have been able to accelerate our expansion into key markets to grow users and revenue. We've always believed in the potential of creating a mobile entertainment business focused on the Asian market and the recent success of LINE's IPO on the Tokyo and New York stock exchanges provides proof that this business strategy works."

The Company is currently seeking to finalise a \$10 million capital raising and has received significant support from strategic shareholders as well as existing shareholders. migme advises that other investors have expressed an interest in the capital raising and accordingly the Company has agreed to extend the offer to those investors.

To provide other sophisticated and institutional investors with sufficient time to participate in the offer, the Company's securities will remain suspended until Thursday 4 August 2016.

Mr Goh adds, "We acknowledge that our extended ASX suspension has not been ideal. Amidst the current market conditions, including Brexit, the suspension has provided the Company with the opportunity to secure funding on the best possible terms. The securing of this additional capital, which will be applied towards achieving cash flow positive operations by early 2017, delivers the best outcome for the Company and for shareholders."

New Additions

New additions to the platform include the release of a new Android mobile client, the integration of new apps and games (including migme's first mobile game Gone Goose and Meitu's BeautyPlus and MakeUpPlus) and the launch of migshop. In recent months, migme has also established numerous user cases which resulted in comparable or better engagement to that of alternative platforms such as Facebook. The Company's focus is now on improving the quality and repeatability of these cases.

Media Contact and Investor Relations

Kyahn Williamson
Buchan Consulting
Phone: (+61) 3 9866 4722 or (+61) 401018828
kwilliamson@buchanwe.com.au

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>



About SOSV

SOSV - The Accelerator VC - is a venture fund with US\$250M AUM (Assets Under Management) operating global accelerator programs: HAX for hardware in Shenzhen and San Francisco, IndieBio for biotech in San Francisco and Cork, Ireland, Chinaccelerator for Internet in Shanghai, FOOD-X for the business of food in NYC, MOX for mobile software in Taipei, and URBAN-X for smart cities in NYC. SOSV invests in over 150 companies per year and over its two-decade history has a net realised IRR of over 30%, putting it in the top 5% of private equity managers in the world[^]. Learn more about SOSV at www.sosv.com

About MOX

MOX - SOSV's "Mobile-Only Accelerator" located in Taipei - enables mobile apps, platforms and services from around the world to reach hundreds of millions of mobile-first, mobile-only users. Through strategic partnerships in the mobile industry, MOX maintains a competitive advantage that allows its participants rapid penetration into emerging mobile markets. MOX aims to bring the best in breed mobile solutions from mature markets to the next 4 billion smartphone users who most need them. Learn more about MOX at www.mobileonlyx.com

[^]Source: Provided by SOSV and MOX