



23 March 2020

## **JOMSAVE UPDATE AND CASH OPTIMISATION PROGRAM**

A2A GN Ltd (**a2a** or the **Company**) is pleased to provide shareholders an update on the JomSave project.

Since our last update, the Company has made strong progress, with the Digital Partner and Merchant dashboards both completed. Key milestones the business is working towards are as follow:

- Mar – May: Completion and launch of the Member app & wallet;
- Jun – Sept: Development of the JomSave online mall, including search function of products on the online mall;
- Oct: Launch of the JomSave online mall;
- Nov – Dec: Development and preparations for the cross-country admin portal;
- Q1 2021: Australia launch
- Q2 2021: Indonesia launch

With the imminent launch of the Member app and Wallet, the board has committed to providing a minimum of bi-monthly updates.

Per our announcement of 18 March 2020, the board recognises the impact the COVID-19 pandemic is having and will continue to have for possibly many months to come. The impact on the community is fast becoming apparent, and there is a significant opportunity to the Company by launching JomSave as soon as possible to allow consumers, merchants and digital partners the ability to transact and be rewarded for their online & offline purchases.

However, COVID-19 has also had a significant impact on access to capital via financial markets. To ensure the Company lives within our means and has sufficient capital to launch the company changing JomSave project, the board has undertaken an urgent review of expenditure across the business and has made the difficult but necessary decision to optimise cash expenditure and prioritise capital to the JomSave project. Actions include:

- Deferral or cessation of low priority expenditure across the Company;
- Identification of opportunities to outsource certain functions;
- Deferral of board fees and salaries of the senior management team; and
- Business operations in Australia and Indonesia will immediately shift to a “care and maintenance” basis.

This will unfortunately result in several employees leaving the business. The decision to enact this cash optimisation program has not been made lightly, however the board believes that this course of action is in the best interest of all stakeholders.

Further updates on the rollout of the cash optimisation program will be included in future NSX announcements.

The Company Secretary has been authorised by the Chairman to lodge this announcement.

**James Barrie**  
**Company Secretary**

**a2a GN Ltd (ACN: 621 583 882)**

**Malaysia Office**  
1205 – 1208, Level 12, Faber Tower 2,  
Jalan Desa Bahagia, Taman Desa,  
58100 Kuala Lumpur, Malaysia

**Australia Office**  
Level 14,  
309 Kent Street,  
Sydney NSW 2000 Australia

**Contact No.:** +603-7972 7005  
**Fax:** +603-7972 1006  
**Email:** [investors@a2anetwork.net](mailto:investors@a2anetwork.net)