



ASX ANNOUNCEMENT

FTC new contract momentum continues, awarded tender for the Project “Shaanxi Xinhe Integrated Payment System”

8 April 2019 (ASX: FTC)

FinTech Chain Limited (FTC) today is pleased to announce that the company has received a winning tender confirmation from Shaanxi Longwill Tendering Co., Ltd., which confirms FTC to be the sole fintech solution and service provider winning the tender for the project of “Shaanxi Xinhe Integrated Payment System” (i.e. FTC’s patented T-Linx payment service¹), following our association with Rural Credit Bank’s Funds Clearing Centre (the exclusive clearing centre for Rural Credit Cooperative Unions) as detailed in the announcement on 27 February 2019.

Shaanxi Xinhe, known as (陕西信合) in Chinese is the collective term for rural cooperative (commercial) financial institutions covering Rural Credit Cooperative Union, Rural Cooperative Banks and Rural Commercial Banks within the jurisdiction of Shaanxi Province in China. It is a local banking financial institution out of 34 provincial/city-level Rural Credit Cooperative Unions.

The tender notification is for continuing our patented T-Linx payment service to Rural Credit Cooperative Unions and their affiliates which represents extension of our participation in an important province of Shaanxi In China and further teaming up within the network of Rural Credit Cooperative Unions.

Based on the aforesaid announcement made on 27 February 2019, FTC will receive the stipulated 0.02% transaction fee² as revenues from all the related ongoing projects of Rural Credit Cooperative Unions utilizing T-Linx payment system until further review at mutually accepted terms between the working partners.

FTC continues to roll out our unique payment system to cover more Rural Credit Cooperative Unions at provincial/city-level and aims at becoming the top rank nationwide integrated payment service provider and the most important access point amongst our mutual clients of various financial institutions, merchants and consumers.

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Background - Rural Credit Cooperative Union

- 1) Rural Credit Cooperative Union (CNY 33 trillion scale of assets) is the biggest banking institution in China, having 1,427 Rural Commercial Banks, 812 Rural Credit Cooperatives, 30 Rural Cooperative Banks and 1,616 Village Banks, covering all provinces of China.
- 2) Totally 3,885 financial institutions of Rural Credit Cooperative Union which account for 84% of total banking financial institutions in China.
- 3) Most of the provincial-level Rural Credit Cooperative Union and its affiliated institutions ranked first in the province's deposit-taking banking institutions in terms of total assets, deposit balances, loan balances, total profits, and total tax payments.

“The winning tender dictates the significant momentum following recent contract win from Rural Credit Bank’s Funds Clearing Centre. We are confident that the momentum will continue to leave behind our footprints of existence in more cities of bigger China for the rest of the year. FTC’s Chairman Mr Xiong said today.

¹ Refer to “About FTC”.

² Transaction fee is calculated at certain percentages out of the base of total transaction volume processed by T-Linx payment service.

About FTC:

FTC’s patented T-Linx payment service with own intellectual properties includes:

- ◆ patented T-Linx system for integrated payment acquisition;

The process of the payment service commences with FTC’s T-Link system interfacing and talking between the unique mechanism of the banking institutions. It works further down to the point where the merchants/retailers point of sale devices (POS) will be T-Link enabled and concluded by the end consumers making payment under the POS in their daily lifestyle. The aggregated payment going through each POS machines, from everyday shopping experience including but not limited to dining, entertainment, travelling, utility billing, medical and online shopping etc represents the total transaction volume processed by T-Link payment.

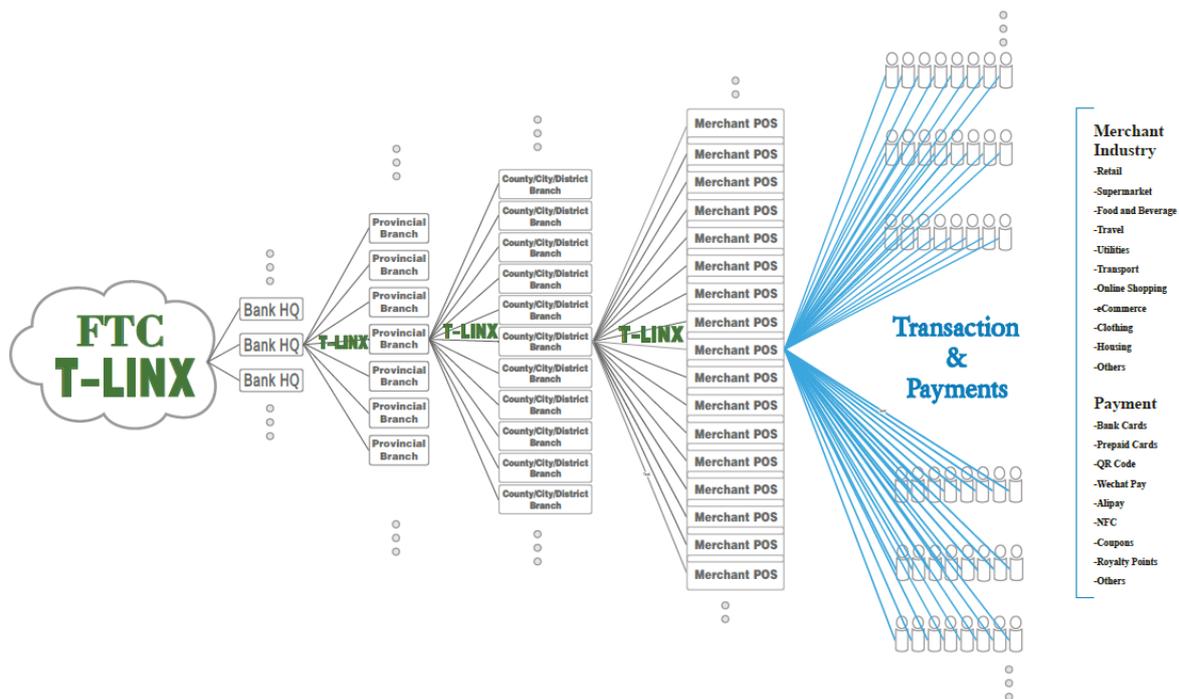
In provision of T-Linx payment service to the banks, this revenue streaming system generate revenue recurring in form of transaction fee. The calculation of transaction fee is based on a percentages pre-determined and agreed between the merchants and consumers of the total transaction volume processed by our T-Linx.

On top of the transaction fees, FTC’s business income model also includes system service fees, technology research and development fees, non-standard project implementation, commission income and transaction switching fee income relating to each payment transaction. Currently, the number of daily transactions processed by FTC's systems exceeds 3 million.

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- ◆ Fast Payment software for merchant MIS (management information system) connection;
- ◆ FEA (Financial Electronic Authentication) systems for contractual financial certificates and
- ◆ GICA transaction switching systems.

These product lines are recognised as sector leading technologies in the Chinese financial industry especially in the provision of end to end solutions from transaction acquisition to transaction switching for both Chinese and overseas banks, credit card organisations, acquiring companies and wallet account partners.

Currently over 300 banks are connected to FTC' systems including China Merchant Bank, Ping An Bank and Rural Credit Cooperative Unions.

In 2016 FTC commenced its blockchain technology research and development and is now ranked in China's top 10 operator and owner in terms of blockchain invention patent.

FTC continues to innovate through the application of blockchain technologies to payment transaction switching businesses in conjunction with providing overall blockchain technology solutions to its co-operation partners. Adhering to strict Know Your Customer (KYC) and Anti-Money Laundering (AML) policies, FTC accommodates the circulation and transaction processing of various blockchain credits and digital tokens, significantly improving the efficiency of transaction completion in a cost effective manner.

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For further information visit www.ttg.hk or contact Mr Quinent Leung, FinTech Chain Limited +61 2 9276 2000.