

ASX Announcement

18 February 2019

Chinapayments.com transactions update

Highlights

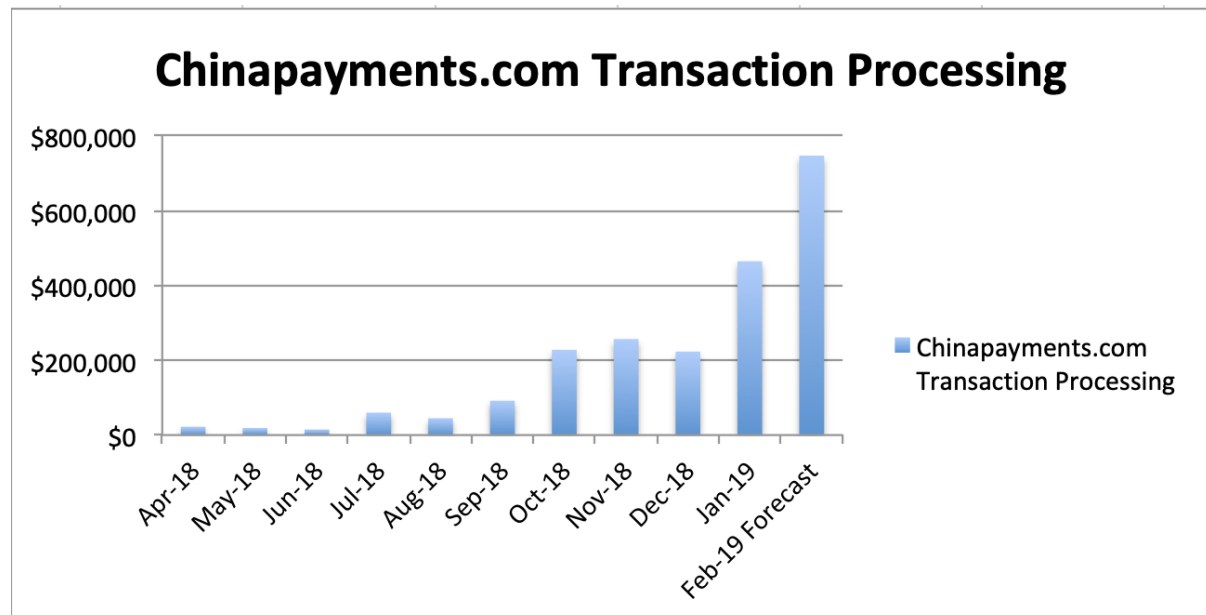
- **Chinapayments.com linking AliPay to the payment of Australian bills**
- **Chinapayments.com sets a processing record of \$460k in January**
- **Chinapayments.com processing expected to exceed \$700k in February**

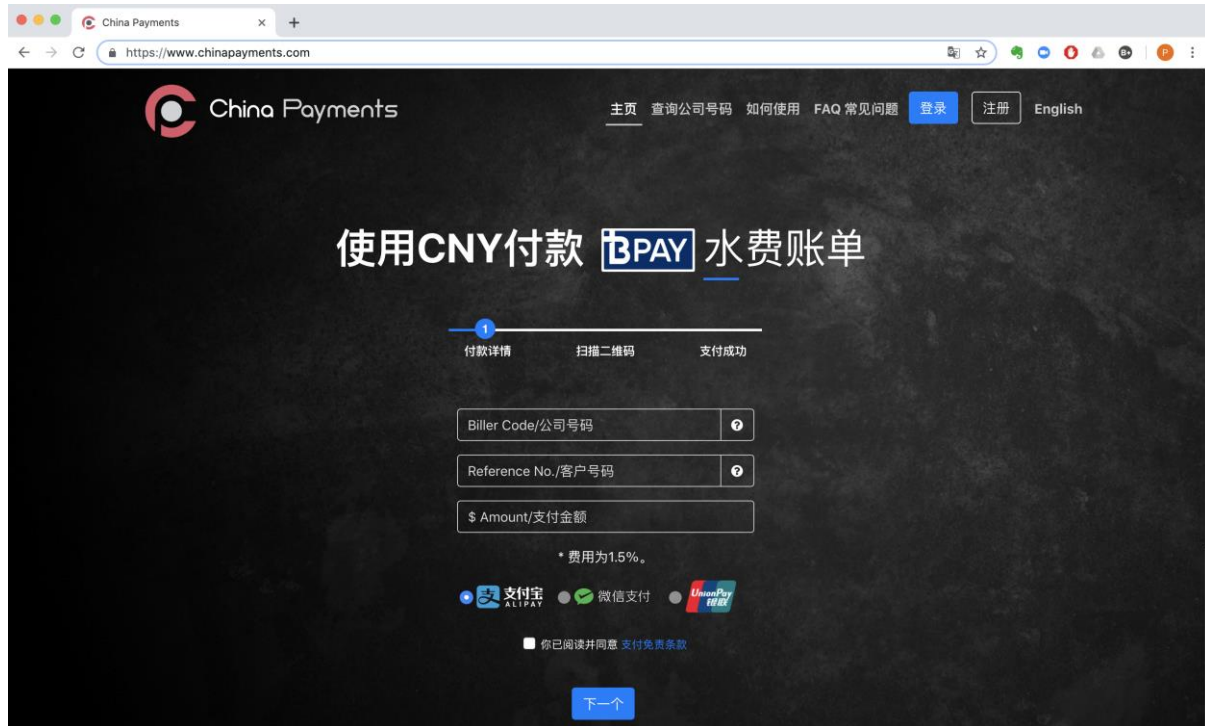
Novatti Group Limited (ASX:NOV) (Novatti or ‘the Company’) is an online financial transactions processor, financial technology developer and an applicant for a Restricted Authorised Deposit Institution (RADI) banking license. Novatti is pleased to provide the market with an update on its Chinapayments.com business unit.

Chinapayments.com was launched less than a year ago and is rapidly growing both revenue and customers. Chinapayments.com is Australia’s only service where Chinese consumers are able to pay Bpay bills direct from their Alipay accounts. Chinapayments.com enables expenses such as university fees, rent, phone bills, utility bills and other Bpay bills to be paid using Alipay. A typical use is where it enables parents of Chinese students in Australia to pay bills for their child’s education.

Transaction processing grew to \$460k for January 2019 and is expected to exceed \$700k in February 2019. Novatti receives a fee for each transaction and expects Chinapayments.com to become an increasingly meaningful addition to its revenue.

The rapid growth of both repeat and new customers reflects the excellent service and bodes well for transitioning them to banking services.





“I am very proud that an idea was conceived and incubated within the company and is now creating a successful revenue stream. We see our continued strength in providing these consumer migrant focussed services as a fundamental capability that supports our strategy to apply for the RADI banking licence. From a long-term strategic point of view, the consumers who access the chinapayments.com portal will be good candidates for future banking services.” noted Peter Cook, CEO of Novatti,

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About Novatti Group Limited

Novatti is an award-winning global software technology, utility billing and payment services provider. Novatti's robust and efficient software solutions include Consumer Digital Wallets, Branchless Banking, Mobile Money, Bill Payments, Remittance Services and Voucher Management Systems. Novatti's transaction processing services include Flexepin, an open-loop cash voucher service, Flexewallet for remittance and compliance services, Chinapayments.com for bill payment services and Vasco Pay a prepaid reloadable Visa card. Novatti applied to APRA for a Restricted Authorised Deposit Institution (RADI) licence in November 2018.

www.novattigroup.com