



## ASX Release

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### **migme signs MOU and raises \$6.99m with new strategic shareholder Meitu**

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- migme signs MOU with new strategic shareholder Meitu, and completes a \$6.99m share placement
  - Meitu is one of the world's largest photo and video editing apps, with more than 900 million users\*
  - The MOU is for the implementation of the sharing of content across the Meitu and migme platforms, localisation and joint marketing
  - The strategic relationship with Meitu deepens migme's reach into its key markets of Indonesia, India and the Philippines
  - Substantial engagement value added to the migme platform, for migme users and key influencers
  - The collaboration to provide an experience set comparable to an Instagram and Snapchat experience
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Global digital media company ("migme" or "Company") is pleased to announce the signing of a Memorandum of Understanding ("MOU") with new strategic partner Meitu Investment Limited ("Meitu"), and the placement of 11,650,000 migme shares to Meitu at AU\$0.60 per share raising AU\$6,990,000 for the Company. The MOU is to explore joint marketing and product development opportunities.

Meitu is one of the world's leading photo and video mobile app. developers with over 900 million users\* across their portfolio of products. These users are predominantly in China, but include over one hundred million overseas users and growing. The most successful applications MeituPic (photo editing) and Meipai (short video social network) have consistently featured in the top ten download rankings, in App. Stores across China, East Asia and multiple third-party Android App. Stores.

The Company plans to work closely with Meitu to implement the sharing of content across the Meitu and migme platforms, localisation, joint and cross marketing initiatives for migme's key markets in the South and Southeast Asian region, with a focus on Indonesia, India and the Philippines. The relationship allows Meitu to efficiently deepen their reach and for migme adds substantial engagement value to the migme platform, particularly for the users and key influencers in the community (which include the migme artists, bloggers, YouTubers, celebrities, etc). We expect the relationship with Meitu will add to the growth and monetisation for the migme platform.

"We are excited to have Meitu as a strategic partner. As one of the largest photo and video apps in the world, they are a leading content producer for China and East Asia, and we very much look forward to our collaboration together." said migme Limited CEO Steven Goh.

Goh adds, "Cooperation between Meitu's amazing products and migme as a platform, could provide an experience set comparable to an Instagram and Snapchat experience, and be a great service for all our key influencers, opinion leaders, driving further growth, engagement and monetisation of the business."

*\* source: Meitu Investment Limited senior management; crunchbase.com/organization/meitu*



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### **About migma**

migma Limited (ASX: MIG | WKN: A117AB) is a global digital media company focused on emerging markets. Social entertainment services are delivered through mobile apps migma and LoveByte, artist management website alivenotdead, social news website Hipwee and ecommerce services through Sold. 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 Meitu**

Founded in 2008, Meitu is a leading mobile app. developer with over 900 million users worldwide. With a relentless focus on user experience, Meitu has developed a portfolio of photo-editing and selfie apps such as MeituPic, BeautyCam, BeautyPlus, MakeupPlus and SelfieCity that enable users to create beautiful images in very simple steps. Meitu also operate one of China's largest short-video social networks, Meipai, where hundreds of millions of users share their fun moments. Apart from software, Meitu has launched *Meitu M4* and *Meitu V4* fashionable smartphones that are optimised for selfies, which are extremely well received in China. Meitu is headquartered in Xiamen, Fujian Province and has offices in Beijing, Shenzhen, San Francisco, Los Angeles and Hong Kong. For more information, please visit <http://corp.meitu.com>