



## 99 Wuxian Limited

ARBN 164 764 729

Incorporated in Hong Kong

ASX: NNW

### Board of Directors

Mr Ross Benson – Chairman, Non-Executive Director

Ms Amalisa Zhang – CEO, Executive Director

Mr David Chen – Executive Director

Mr YongKuan Duan – Non-Executive Director

Mr Simon Green – Non-Executive Director

Mr Tony Groth – Non-Executive Director

### Company Secretary

Mr Nathan Bartrop  
HWB (Corporate Services) Limited

### Registered office

27/F, Alexandra House  
18 Chater Road, Central  
Hong Kong

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Website:

[www.99wuxian.com](http://www.99wuxian.com)

## ASX Announcement

15 August 2014

To : Australian Securities Exchange

### **99 Wuxian Strongly Positioned For 2<sup>nd</sup> Half 2014 Following Successful Placement**

**Hong Kong, 15 August 2014:** Leading Chinese mobile commerce company 99 Wuxian Limited (ASX: NNW) ("99 Wuxian" or the "Company") is pleased to provide shareholders with a business and market update.

#### **A\$25m Equity Placement**

99 Wuxian successfully completed the A\$25 million equity placement with settlement completing on Tuesday, 12 August. The significant majority of the placement was placed to Australian, Singaporean and Hong Kong institutional investors.

#### **Utilisation of Placement Funds**

The proceeds of the Placement will be utilised in marketing campaigns to drive registered user growth, increase investment in data mining research, upgrade IT systems to match long-term business growth and general working capital. The 2<sup>nd</sup> half of the calendar year is the peak period for the Chinese retail market. 99 Wuxian is focused on two key marketing campaigns during this period to drive registered user growth:

- 9 September 2014: 9 of the 9<sup>th</sup> or "99 Wuxian Day" is a new marketing initiative to drive the Company's brand awareness and registered user growth
- 11 November 2014: "Singles' Day" or Guanggun Jie, is the biggest online shopping day in China.

In addition, 99 Wuxian continues to build its B2B partners and increase its service offering to these partners.

#### **Strategic review**

99 Wuxian is continuing its Strategic Review with strong engagement with a number of high profile global investment banks. The Company aims to appoint investment banks by the end of September 2014 as part of the Review.

#### **China m-Commerce trends**

China's mobile internet population reached 500 million in 2013 with penetration of 81%, with 318 million units shipment of smartphone, jumping 64.1% year-on-year, according to the latest data from iResearch.

China's mobile internet market reached 45 billion RMB (A\$7.87 billion\*) in the second quarter of 2014, rising 104.1% year-on-year. Mobile shopping represents over 50% of the mobile internet market and this is expected to increase steadily with compound yearly growth rates of 46% from 2015-2017. 99 Wuxian is highly leveraged and well positioned to capitalise on

these strong industry trends.

**CEO Investor Roadshow**

CEO Ms Amalisa Zhang is scheduled to conduct investor briefings in Asia and Australia in September 2014, following the release of the half yearly results.

\*A\$=5.7208 RMB as at 14 August 2014

For further information, please contact:

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