

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

99 Wuxian Limited

ABN

164 764 729

Quarter ended ("current quarter")

31 March 2014

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter RMB	Year to ended 31 March 2014 RMB
1.1	Receipts from customers	60,444,363	60,444,363
1.2	Payments for (a) staff costs	(6,919,295)	(6,919,295)
	(b) advertising and marketing	(448)	(448)
	(c) research and development		
	(d) leased assets	(5,229,193)	(5,229,193)
	(e) other working capital	(53,252,707)	(53,252,707)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2,366	2,366
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (deposit refund)	-	-
Net operating cash flows		(4,954,914)	(4,954,914)

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	Current quarter RMB	Year to ended 31 March 2014 RMB
1.8 Net operating cash flows (carried forward)	(4,954,914)	(4,954,914)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	(26,111)	(26,111)
(d) physical non-current assets	(140,672)	(140,672)
(e) other non-current assets		
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities		
1.12 Loans repaid by other entities		
1.13 Other (amount due from a director)		
Net investing cash flows	(166,783)	(166,783)
1.14 Total operating and investing cash flows	(5,121,697)	(5,121,697)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	-	-
Net financing cash flows	-	-
Net increase/(decrease) in cash held	(5,121,697)	(5,121,697)
1.21 Cash at beginning of quarter/year to date	59,721,007	59,721,007
1.22 Exchange rate adjustments to item 1.21	2,612,662	2,612,662
1.23 Cash at end of quarter	57,211,972	57,211,972

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter RMB
1.24	Aggregate amount of payments to the parties included in item 1.2	420,000
1.25	Aggregate amount of loans to the parties included in item 1.11/1.13	-

1.26 Explanation necessary for an understanding of the transactions

1.24 refers to directors fee and salary for the period

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available RMB	Amount used RMB
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

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Reconciliation of cash


Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter RMB	Previous quarter RMB
4.1 Cash on hand and at bank	57,211,972	59,721,007
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	57,211,972	59,721,007

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	N/A	N/A
5.3 Consideration for acquisition or disposal	N/A	N/A
5.4 Total net assets	N/A	N/A
5.5 Nature of business	N/A	N/A

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 
(Director)

Date: 23 April 2014

Print name: Tony Groth

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Notes

1. **Item 1.1** As disclosed in the Appendix 4C for the December 2013 quarter, following payment of monies due to Shanghai Handpay Information & Technology Co. Ltd (Handpay) under the Handpay Services Agreement (refer to page 39 of the Company's Prospectus lodged with the ASIC on 23 August 2013) 99 Wuxian Ltd (the Company) secured beneficial entitlement to the net revenue earned from the operations of the 99wuxian.com mobile online marketplace (net revenue is defined to include Handpay's ongoing service fee of 10% of gross revenue).

The Company has commenced to generate cash from operations in its own right as some of the contracts with their business partners have been transferred from Handpay to the Company. However some of the Business Partners are significant Chinese enterprises so making changes to contracts will take some time. Handpay continues to collect those revenues on behalf of the Company. The Company's management believe that these transfers will not be completed until around the close of the June quarter of 2014. At that time the Company expects to have the five largest contracts transferred, together with many of the smaller contracts.

2. **Item 1.2** During the time the matters referred to in note 1 above are being resolved, Handpay continues to fund some of the operational costs of the 99wuxian.com platform from revenue collected on behalf of the Company. These costs are identified in Handpay's records as belonging to the Company and will be deducted from amounts owed to the Company by Handpay. The Company has commenced to incur some costs directly, and these are the costs are disclosed at item 1.2. Amounts disclosed under Item 1.2 (e) are primarily purchases of items for supply to customers.
3. The definitions in, and provisions of, IAS 7: Statement of Cash Flows applies to this report except for any additional disclosure requirements requested by IAS 7 that are not already itemised in this report.
4. The Company has adopted accounting policies that comply with International Financial Reporting Standards (IFRS) and the figures in this report are prepared in accordance with all applicable IFRS. The figures disclosed in the report are in Chinese Renminbi (RMB), the official currency of The People's Republic of China, which is the home currency of the Company.

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