



Management Presentation / J.P. Morgan Global TMT Conference / 17-18 November 2014

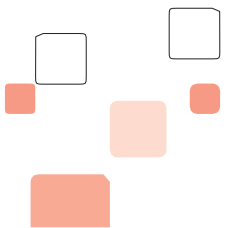
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Today's speakers



Amalisia Zhang
Chief Executive Officer

- Former President, Handpay
- Former General Manager, Ctrip Hong Kong



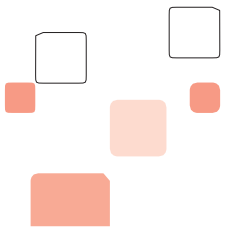
Ross Benson
Non-Executive Chairman

- Chairman, 99 Wuxian
- Founder and Executive Chairman, Investorlink Group



Ayngaran Kailainathan
Chief Financial Officer

- Former Director, Investorlink Group
- Former Director, Investment Banking Bank of America Merrill Lynch
- Formerly at Commonwealth Bank of Australia and Trowbridge Deloitte

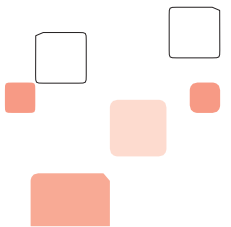


Agenda

1. 99 Wuxian overview

2. Investment highlights

3. 99 Wuxian in review

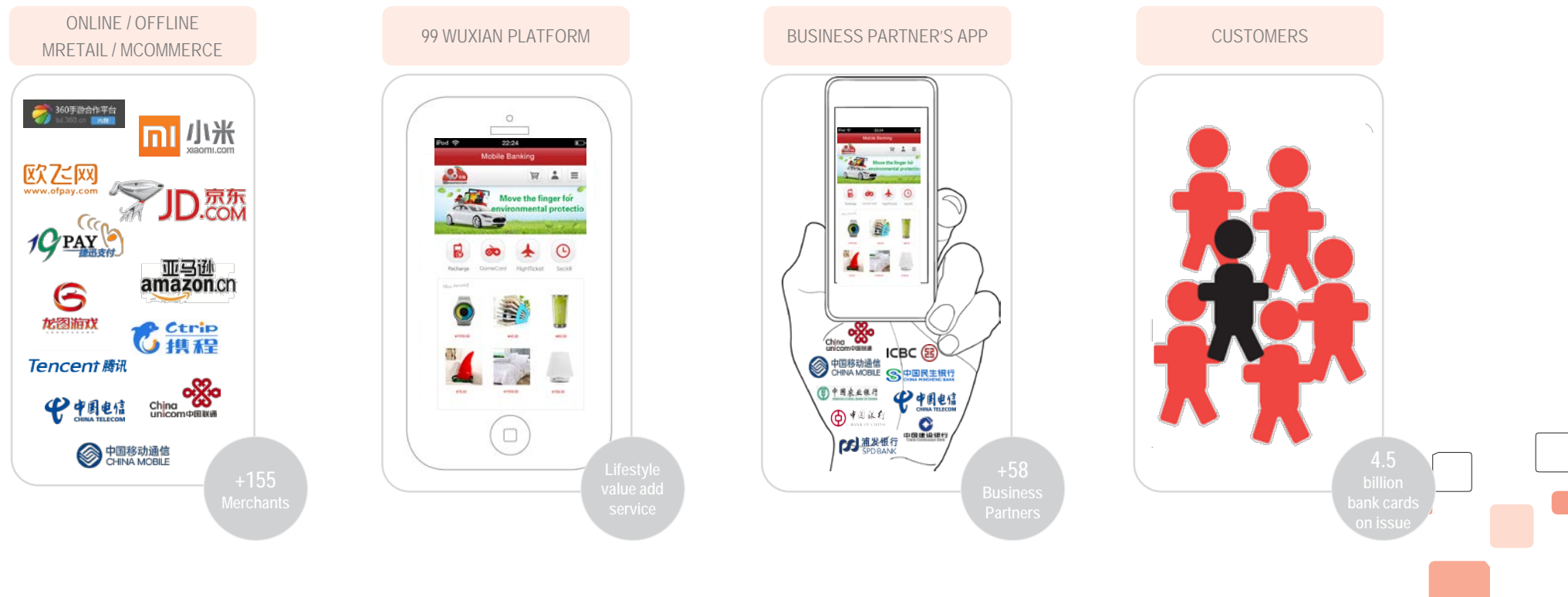


99 Wuxian at a glance

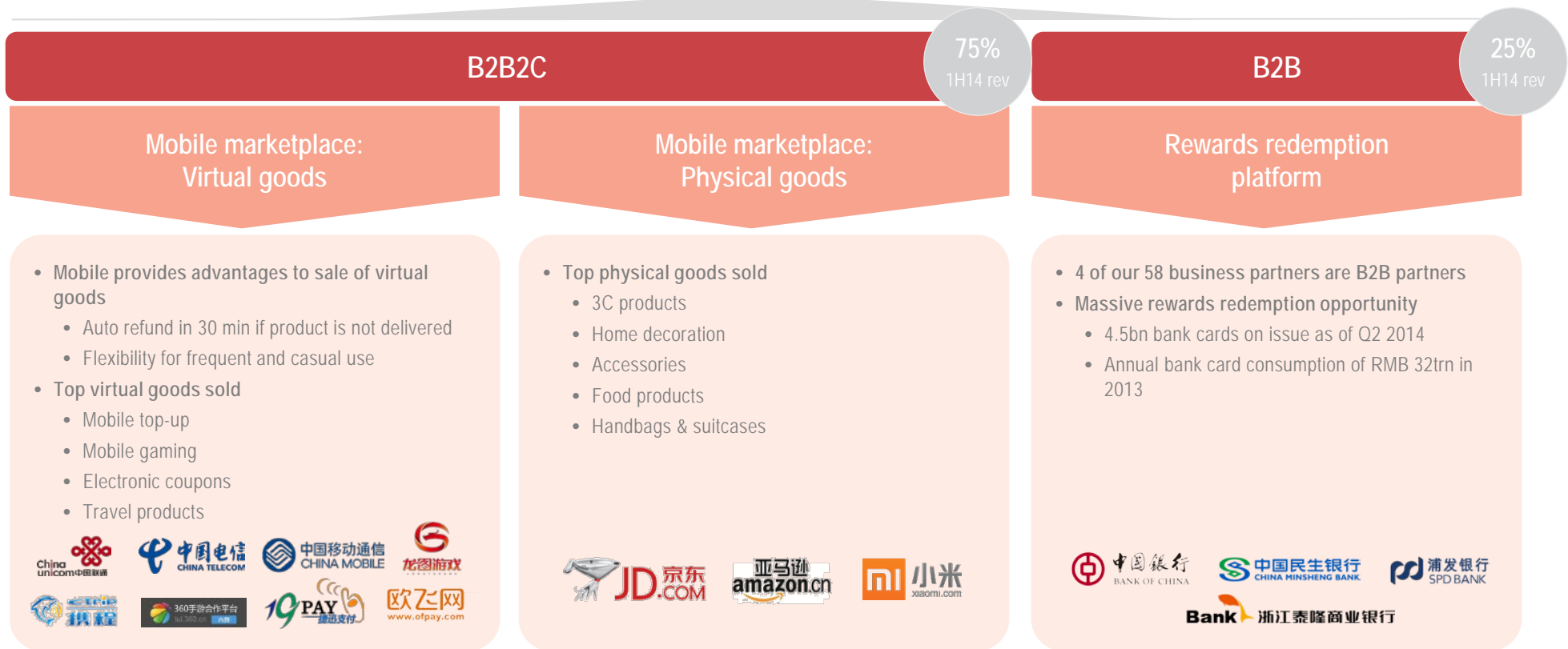
A LEADING GATEWAY TO CHINESE MCOMMERCE

- 99 Wuxian is a unique Chinese mCommerce platform linking consumers, merchants and business partners (B2B2C model) within a secure and trusted payment environment
 - 99 Wuxian's core technology platform is embedded within mobile apps of business partners
 - Platform offering includes mobile marketplaces for virtual and physical goods, rewards redemption, mCommerce marketing and big data analytics
- Established by Handpay in 2011 to capture demand from bank partners
 - Exclusive 30 year partner agreement with Handpay, China's 3rd largest third party mobile payment gateway service provider
 - Established relationship with China UnionPay and leading Chinese banks
- Listed on the ASX (ASX:NNW) on October 8, 2013

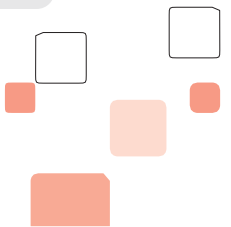
ECOSYSTEM



99 Wuxian platform offerings



China's leading mobile commerce monetization platform for business partners



China's leading mobile commerce monetization platform for business partners

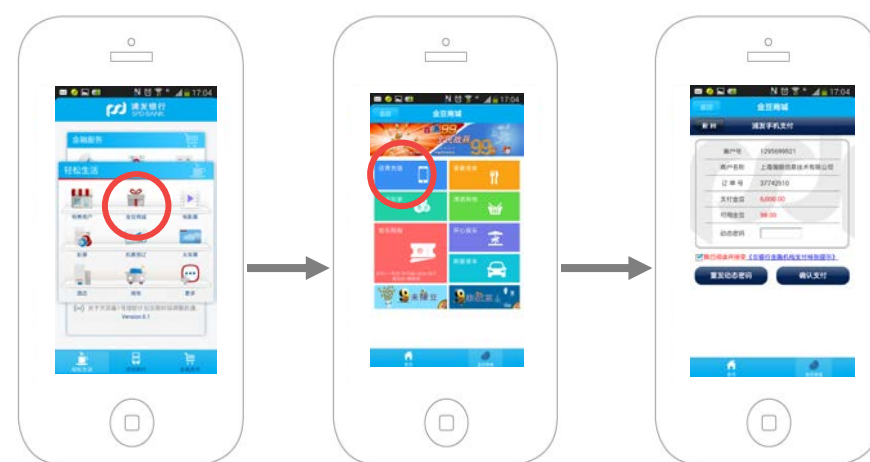
B2B2C

Mobile marketplace



B2B

Rewards redemption platform



320mm mobile banking users

+3,000 product offerings

4.5bn bank cards on issue¹

+155 merchants

Handpay: Secure 3rd party mobile payment gateway

¹As of Q2 2014

Source: PBOC

Note: Other data as of Sep. 2014, exchange rate of 6.124 RMB to USD

We are a mobile-native platform

OUR HERITAGE IS SECURE MOBILE PAYMENT FACILITATION

First-mover advantage
A leader in mobile internet area since 2006

Secure mobile payments

Mobile first end user experience and engagement

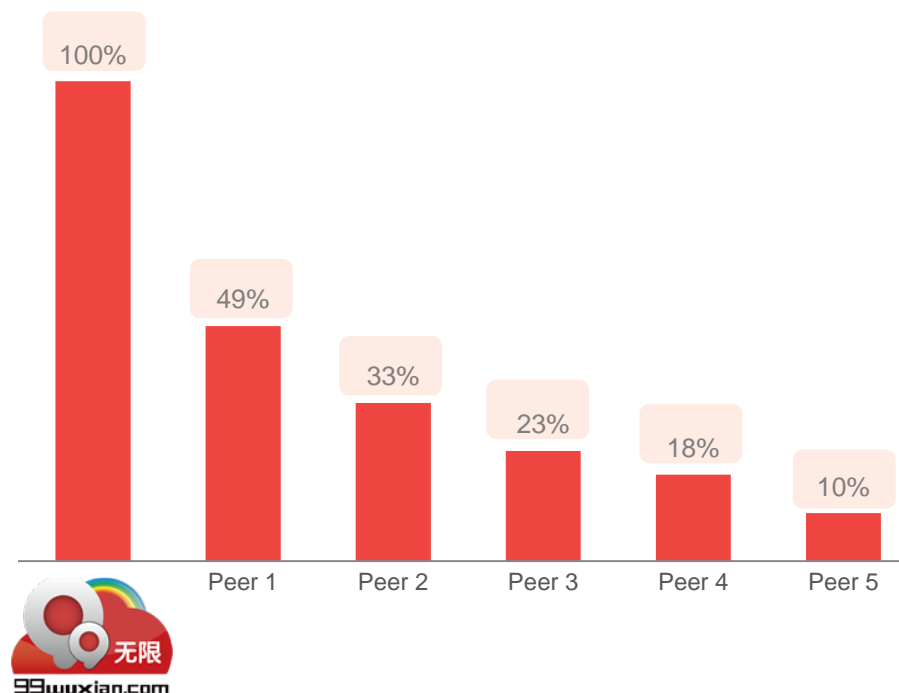
Flexible B2B2C infrastructure and product suite for business partners

Scalable, powerful and customisable platform
Supports diverse business offerings

¹ Represents ASX, NASDAQ, NYSE

LISTED CHINA ECOMMERCE LEADERS ¹

Mobile as a percentage of total



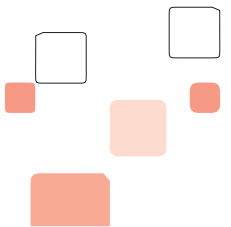
**99 WUXIAN IS A PURE-PLAY CHINESE
MCOMMERCE PLATFORM**

Agenda

1. 99 Wuxian overview

2. Investment highlights

3. 99 Wuxian in review



Key investment highlights

1

Massive market opportunity

2

First mover advantage as pioneer of B2B2C mCommerce

3

Compelling value proposition for consumers, business partners and merchants across the ecosystem

4

Unique competitive position creates significant barriers to entry

5

Proprietary technology and mobile expertise

6

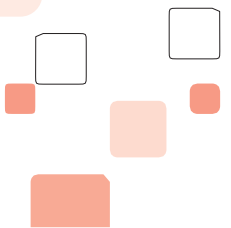
Superior financial model evidenced by strong growth across metrics

7

Compelling 5-point growth strategy

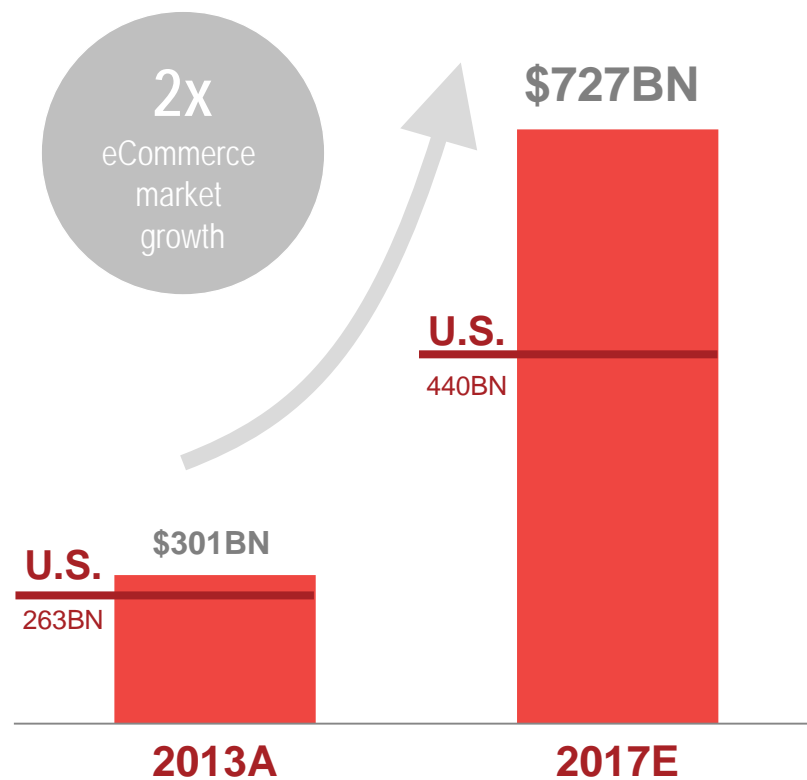
8

Experienced management team with visionary investors



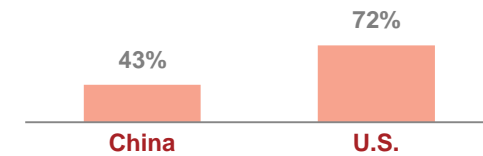
1 China eCommerce is a massive market opportunity driven by compounding secular trends...

CHINESE ECOMMERCE MARKET GROWTH (USD)

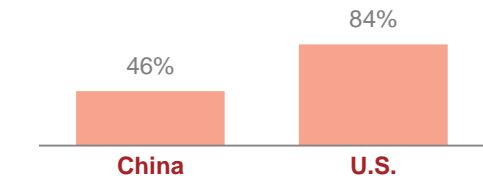


SECULAR TRENDS IN CHINA

ONLINE SHOPPING PENETRATION
2012 YE



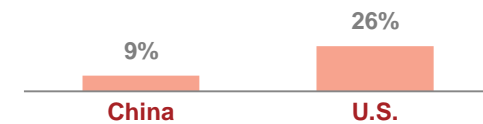
INTERNET PENETRATION
2013 YE



RETAIL GROWTH
'14 – '16 CAGR



MOBILE COMMERCE PENETRATION
2013 YE



Source: iResearch, eMarketer, EIU, ystats, Wall Street research
Note: Exchange rate of 6.124 RMB to USD

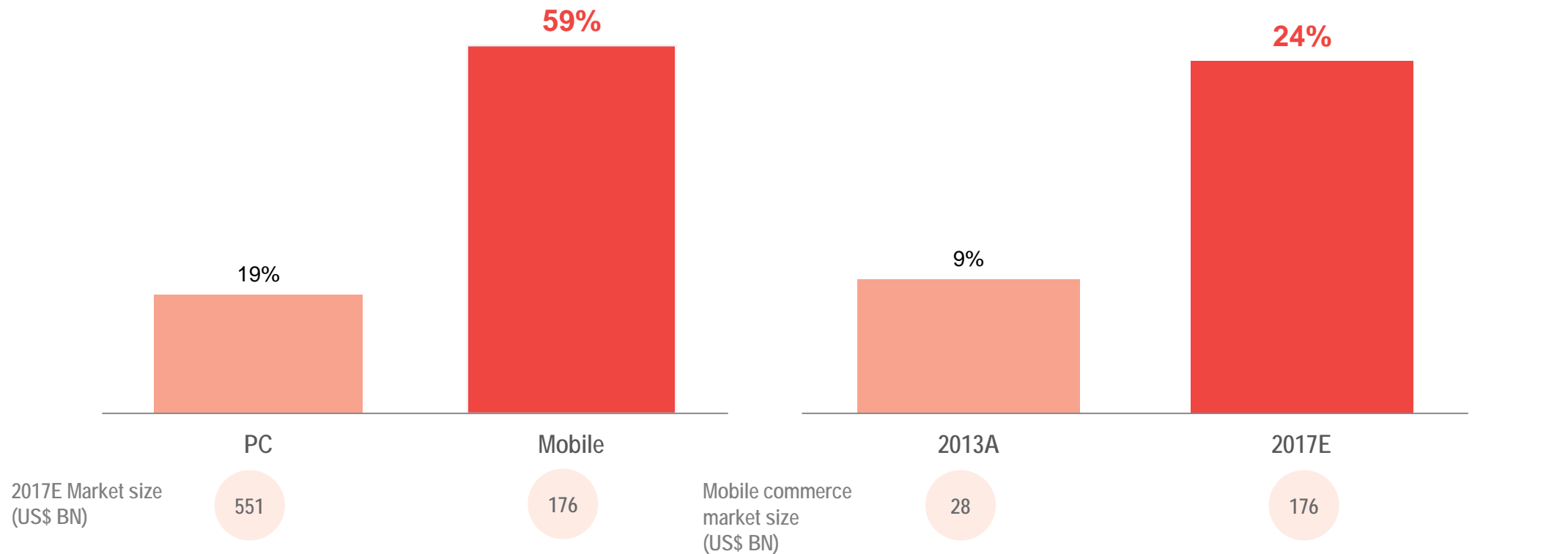
1 ...and mCommerce is the fastest growing segment

MOBILE IS EXPERIENCING OUTSIZED GROWTH...

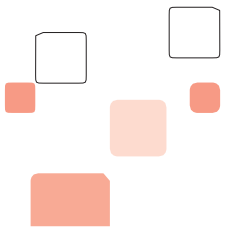
...RESULTING IN ~25% OF OVERALL ECOMMERCE BY 2017

China eCommerce market size 2013-2017 CAGR

Mobile commerce % of total eCommerce



Source: iResearch



1 Financial institutions are focused on how to win the digital battle

Banks' traditional strength in the payments market is being challenged by **third party providers**

Third parties are entering the payments market with **highly innovative offerings**

Banks are **focused on defending their market position**

Digital is becoming the beachhead for the banking relationship

Banks are determined to **engage the digital consumer and maintain market position**

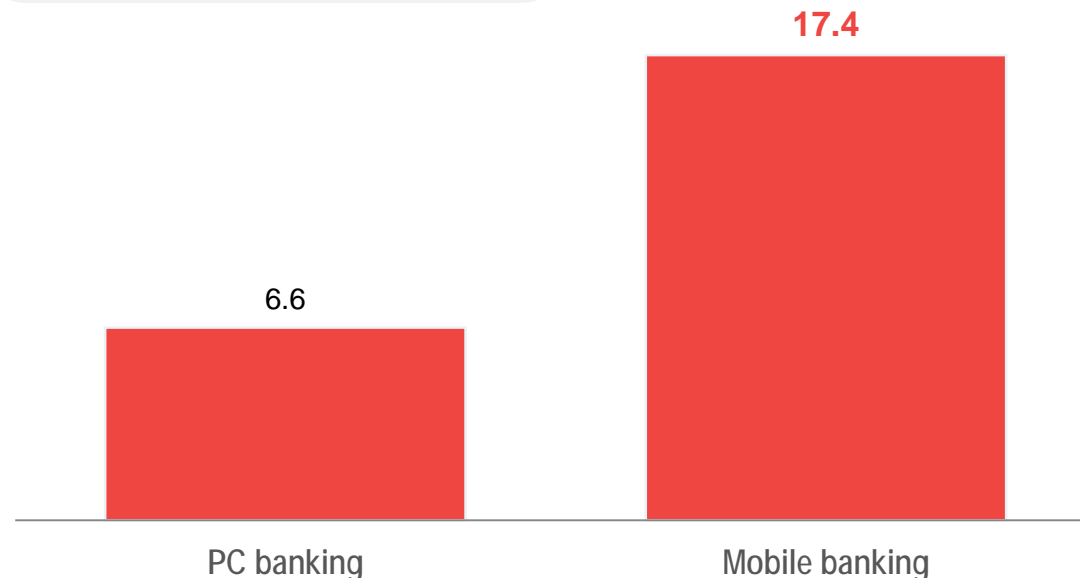
Source: iResearch, ystats, Wall Street research

Mobile has become a key battleground for banks to engage the digital consumer

1 in 2 people in China carry a smartphone

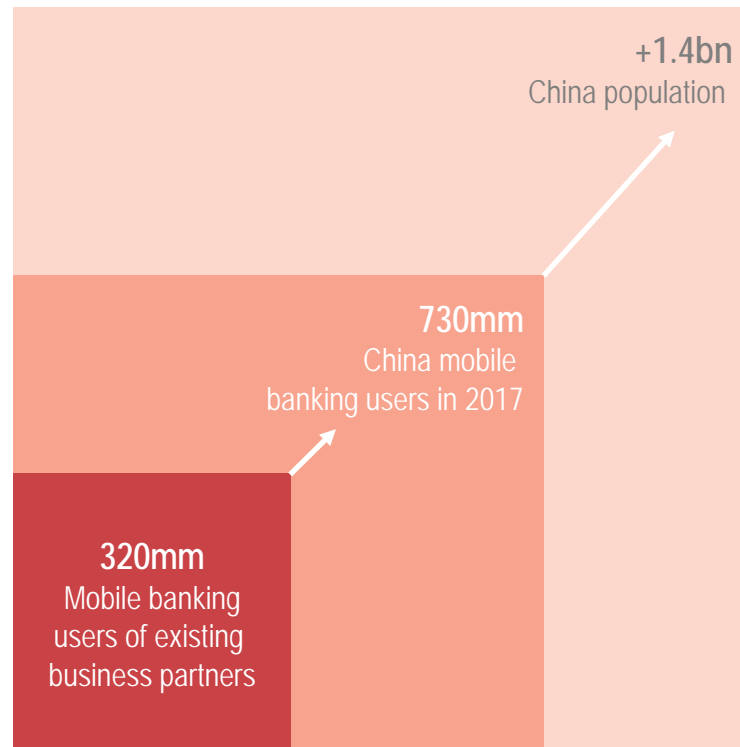
2 in 3 smartphone users use mobile phones to shop

Monthly mobile banking log-ins per user
(average over CY2013)

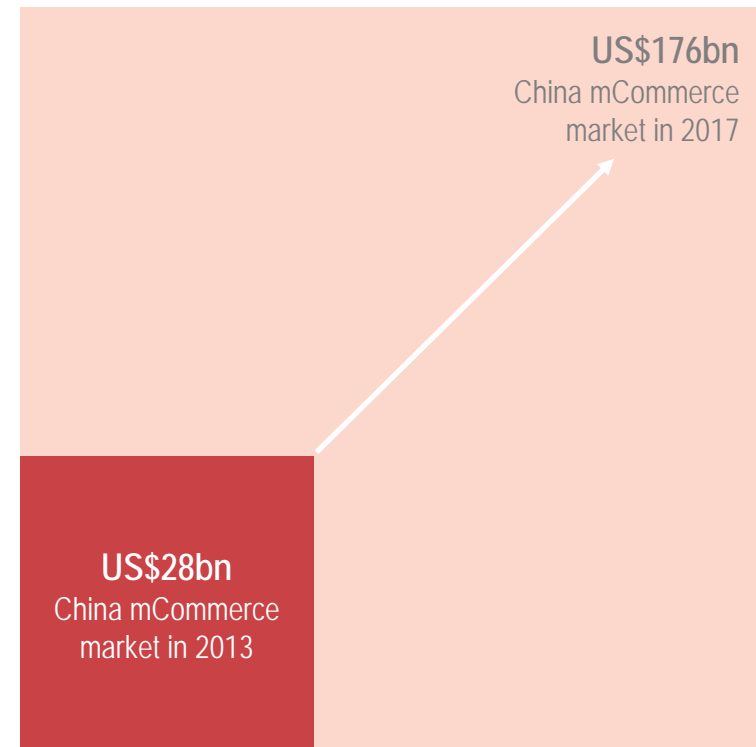


1 99 Wuxian addressable market opportunity

Users

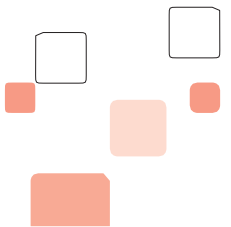


Consumption



99 Wuxian is positioned as the gateway to mCommerce for China's largest financial institutions and potential other distribution partners

Sources: iResearch, Management estimates, Euromonitor, CNNIC, Enfodeck, PBOC



2 First mover advantage as pioneer of B2B2C mCommerce...

99 Wuxian was developed in response to bank demand for mCommerce product suite...



Feb 2006

- Handpay starts working with China UnionPay



Apr 2011

- Bank of China starts using 99 Wuxian platform through Handpay



Jun 2012

- Handpay was granted a 3rd party payment license from the PBOC



Early 2012

- PBOC regulation that payments must be a separate business
- 99 Wuxian spun off out of Handpay as an independent eCommerce platform



Oct 2013

- Listed on the ASX



Oct 2014

- Agreement with leading insurance companies to develop new business area
- Launch of O2O initiative

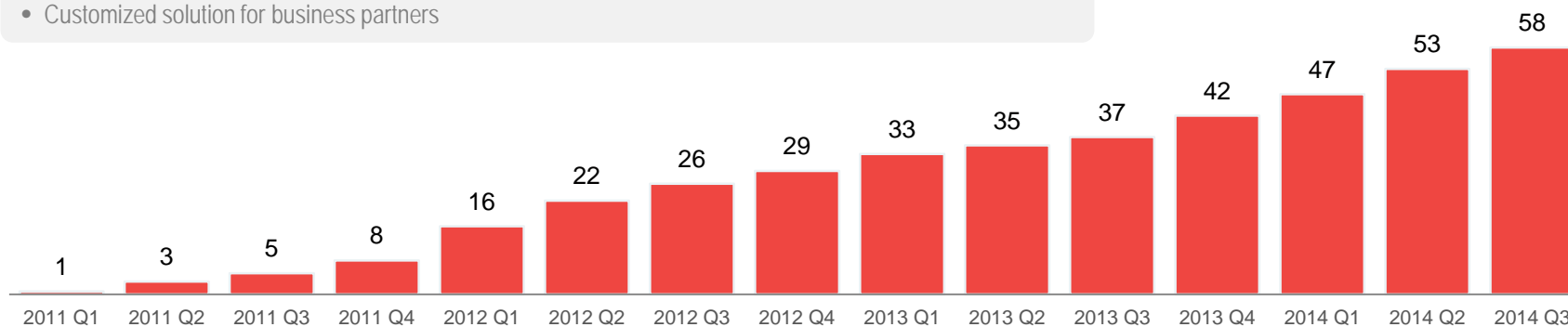
2006

Today

...driving massive growth and continued success of the platform

Number of business partners

- Caters to mCommerce demands of mobile banking users
- Increases mobile banking user customer engagement
- Customized solution for business partners



2 ...and B2B rewards redemption on a mobile marketplace

99 Wuxian is the only mobile marketplace that allows users to convert online and offline bank loyalty points into online transactions



Offline transactions

Bank loyalty points

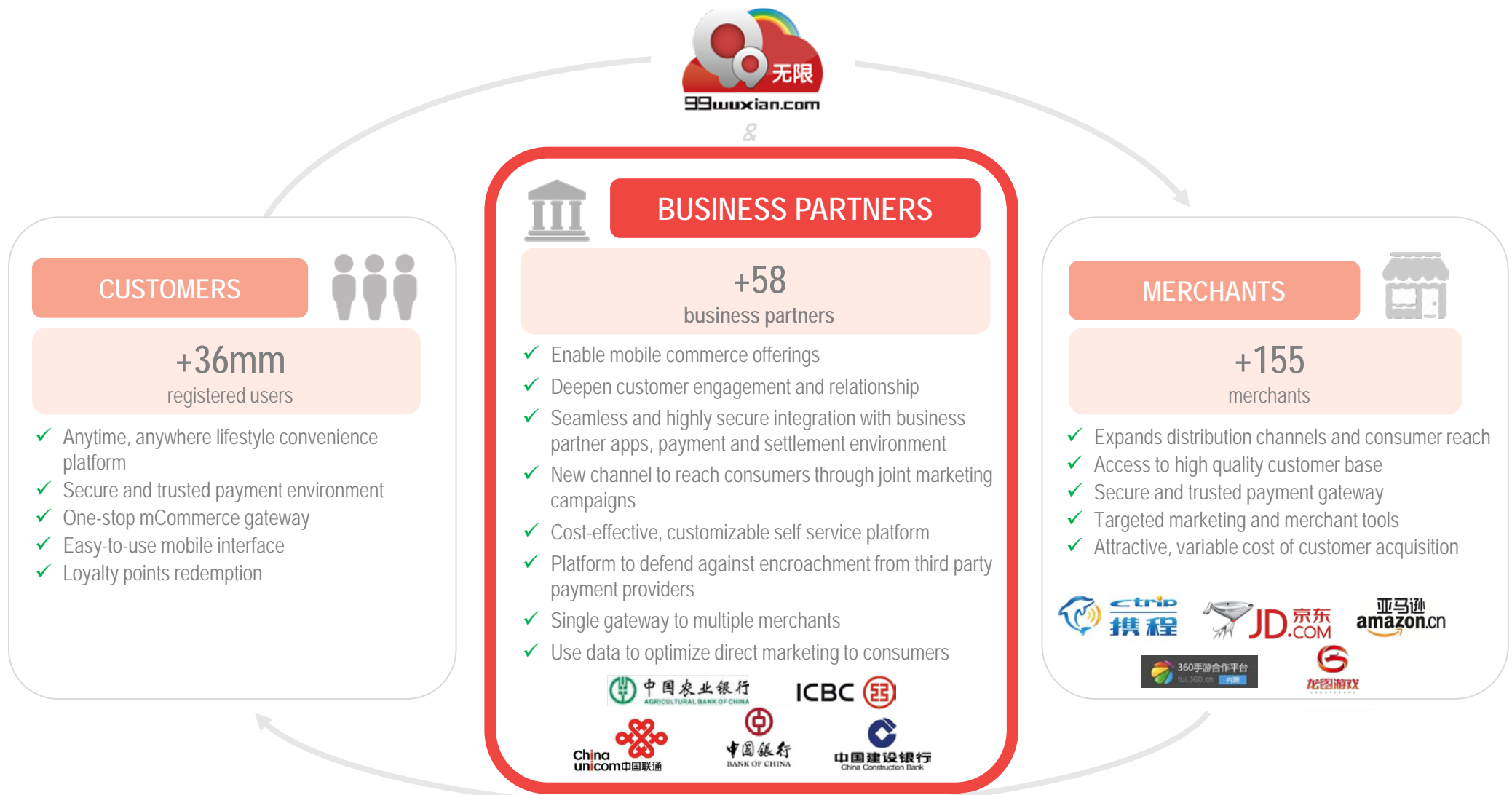
Online transactions

\$5.2 trillion

CY13 China bank card consumption volume

Sources: iResearch, National Bureau of Statistics, PBOC
Note: Exchange rate of 6.124 RMB to USD

3 Compelling value proposition for consumers, business partners and merchants across the ecosystem...



99 Wuxian provides a value added service to business partners

3 ...driving uniquely high value, premium consumers, business partners and merchants



CUSTOMERS

- Pre-qualified bank customers with high standards for product offerings and less price sensitivity
- Higher ATV driven by security of 99 Wuxian platform
- 93% of consumers are between the ages of 18 – 45 years
- Diversified consumer base across 31 provinces in China



BUSINESS PARTNERS

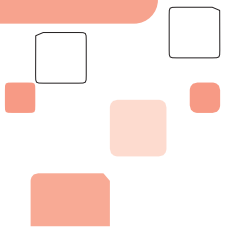
- 9 of the top 10 banks in China
- +50 of the leading banks in China covering ~80% of bank accounts in China
- Leading telcos and insurers in China



MERCHANTS

- High quality standards
- Optimized universe of +155 top-tier merchants

Aligned incentives in the ecosystem drive deep data assets and well-position 99 Wuxian in O2O



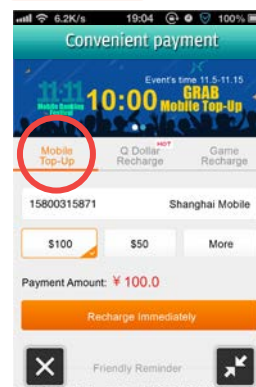
3 Agricultural Bank of China

Mobile Top-up

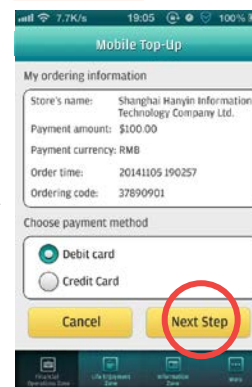
Step 1



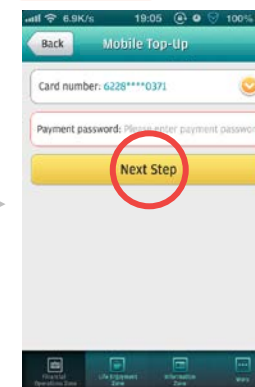
Step 2



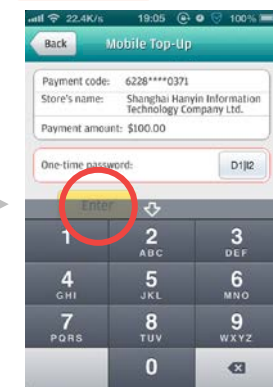
Step 3



Step 4



Step 5

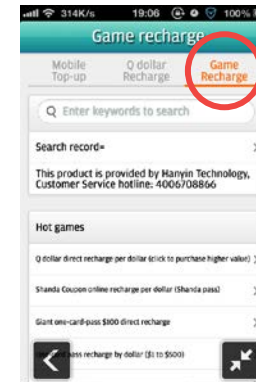


Gaming Recharge

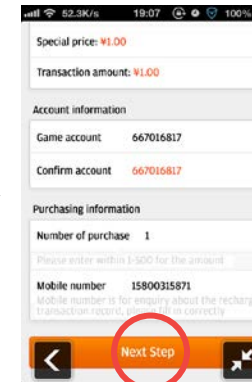
Step 1



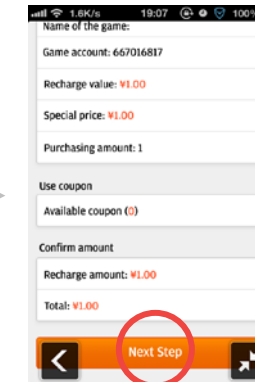
Step 2



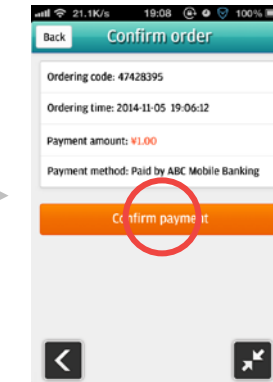
Step 3



Step 4



Step 5



4 Unique competitive position creates significant barriers to entry...

COMMERCIAL

- First to market, hard to copy in its existing channels
- Strong relationships required for banking and financial services
- Banks time frame for acceptance of third party payment and services providers
- Leadtime for establishment of relationship with China UnionPay
- Execution history to meet Business Partner service standard requirements
- Existing customer base and customer behaviour

REGULATORY

- New legislation for third party licences
- Current licences in China, approximately 269
 - ~42 provide scope for mobile payment options
- Financial requirements and standards
- Domestic payments/financial/services relevant experience
- Foreign ownership of third party payment licences

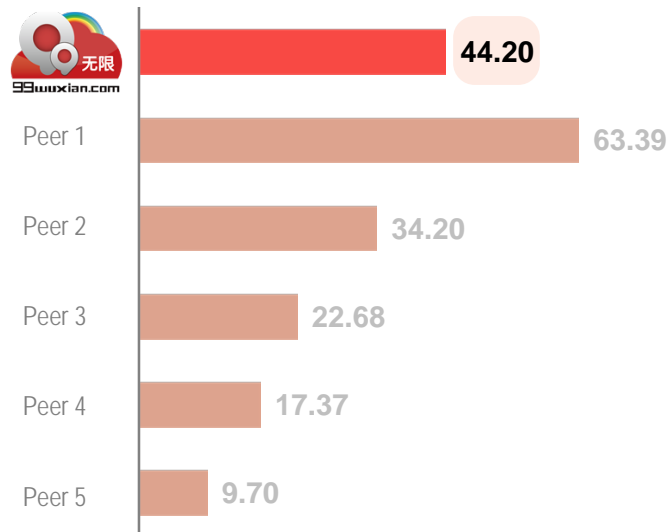
TECHNICAL

- Mobile App technology experience
- Mobile payment and high standard security solution
- Advanced backend platform module structure, flexible and easy for connection with business partners
- mCommerce IP portfolio
- Risk control systems
- Data mining systems

4 ...driving uniquely high value consumers with differentiated user economics

AVERAGE TRANSACTION VALUE GREATER THAN MOST PEERS...

ATV ¹(USD)



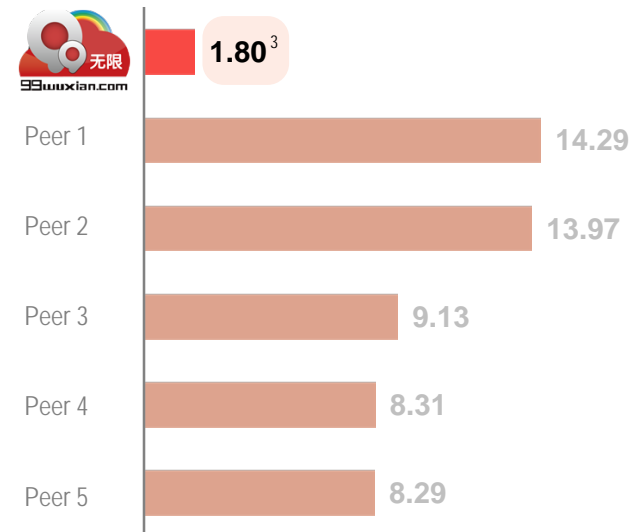
Banking users with higher disposable income

Sophistication of banking users drive higher quality standards

Secure platform creates trusted environment

...WITH THE LOWEST CUSTOMER ACQUISITION COST

CAC ²(USD)



Deep engagement of mobile banking users

MCommerce enables **anytime, anywhere** transactions, complementary to PC

Aligned incentives and joint marketing with business partners

¹Based on CY2013, 99 Wuxian figure based on Sep. 2014 LTM

²Based on CY2013, Represents marketing expense divided by new active buyers for peers

³Based on management estimates

5 Proprietary technology and mobile expertise

99 WUXIAN TECHNOLOGY INFRASTRUCTURE

Commentary

- Fully independently developed mCommerce platform
- Independently developed testing and distribution system, improved process efficiency and optimized distribution process
- System tested and operational to financial services system and security standards
- +7 years of development and track record
- Modular architecture allows:
 - Seamless expansion to new products and services
 - Customization for business partners
 - Flexible back-end connection with banks
- Layer model provides scalable architecture
- Open-source, cross-platform application

Application

B2B2C

B2B

Mobile
top-up

Gaming

Travel
coupons

...

Rewards
redemptionEmployee
benefitsPromotion
marketing

...

Service

Billing and order

Marketing management

Product management

User management

Clearance

Operational

99 Wuxian data analytics

Data
collection

Supporting database and data mining tools

5 99 Wuxian big data platform

Current proprietary data platform



Deep data collection of user behavior
(transactions, search and traffic)



Data analytics drive business decisions



User behavior analysis



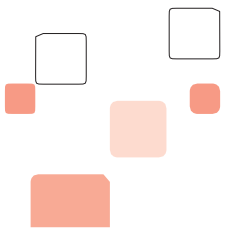
Supply & demand analysis



Cross bank data analysis

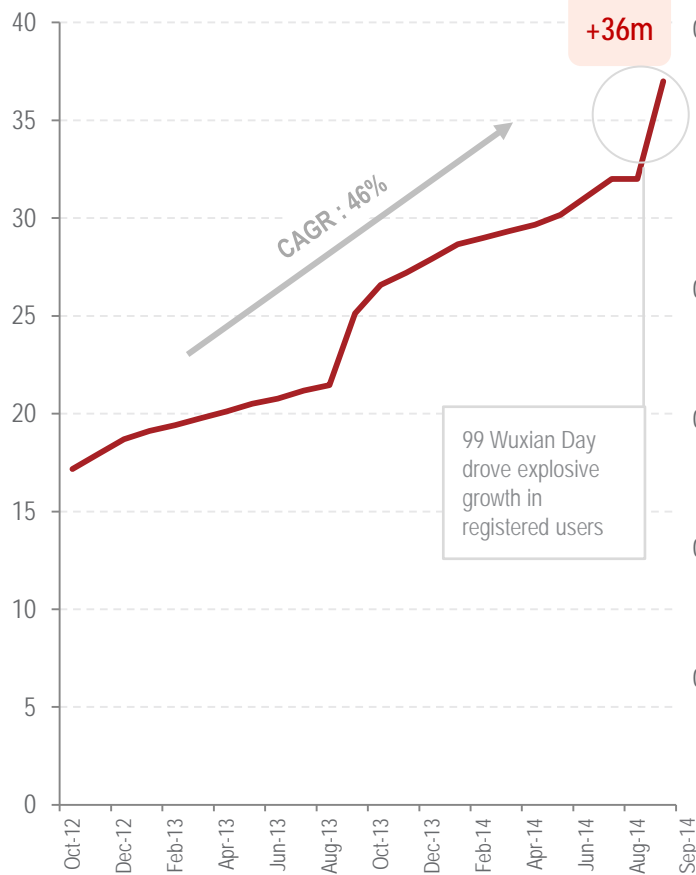
Investment areas

- Direct marketing
 - Data-driven consumer targeting to drive improvements in customer engagement
- Cross-analysis of transaction, search and traffic data
 - Create a comprehensive view of the consumer
 - Directly target users at each stage of the value chain to improve overall user experience
- Offline data
 - Leverage deep relationships with business partners to build understanding of consumer behavior
- Real-time data analysis
 - Develop real-time data analytics

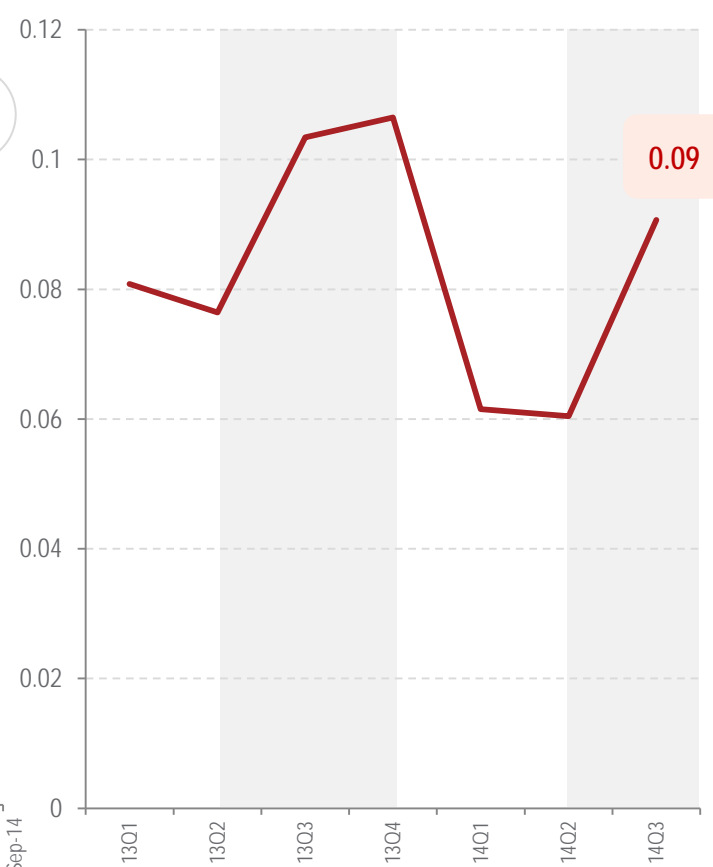


6 Explosive growth across operating metrics

REGISTERED USERS (MM)



MONTHLY TRANSACTIONS PER RU¹



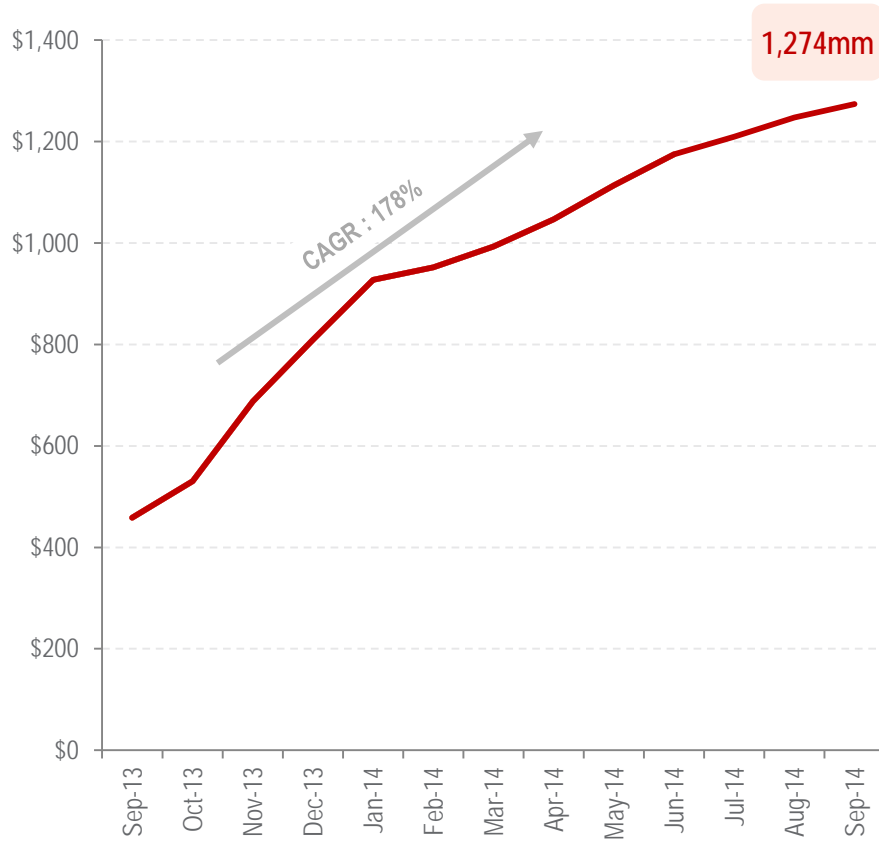
ATV (US\$)



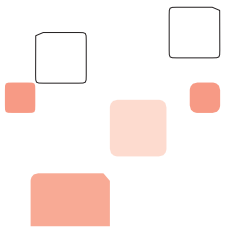
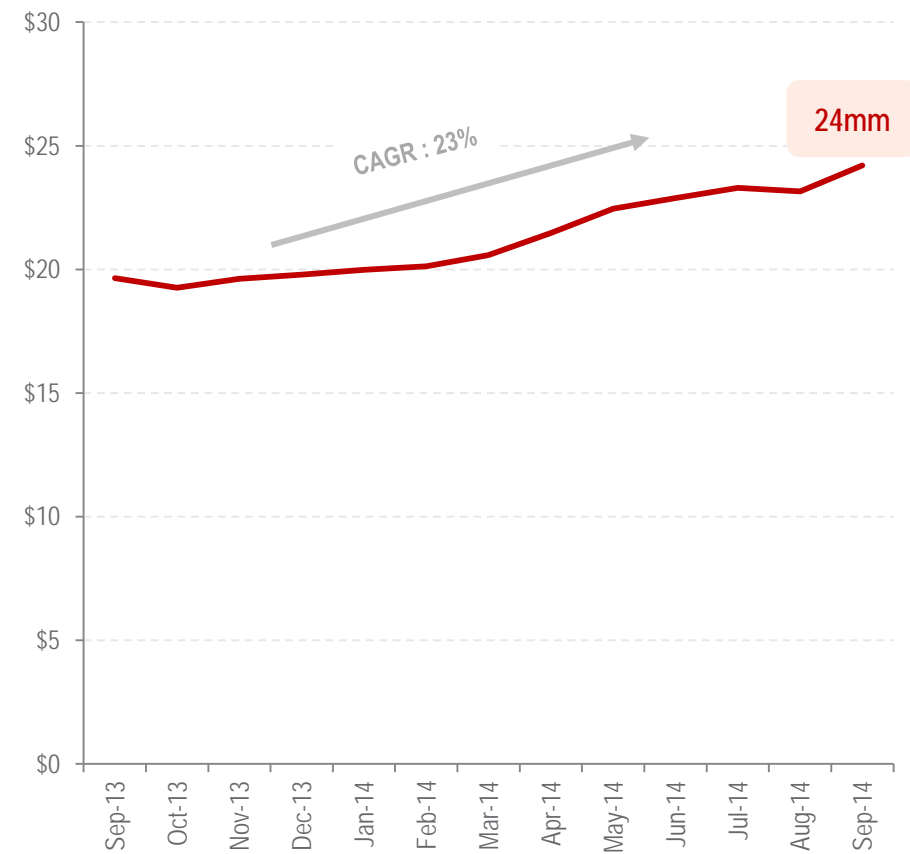
¹ Represents average of the last 3 months

6 Rapid top-line growth

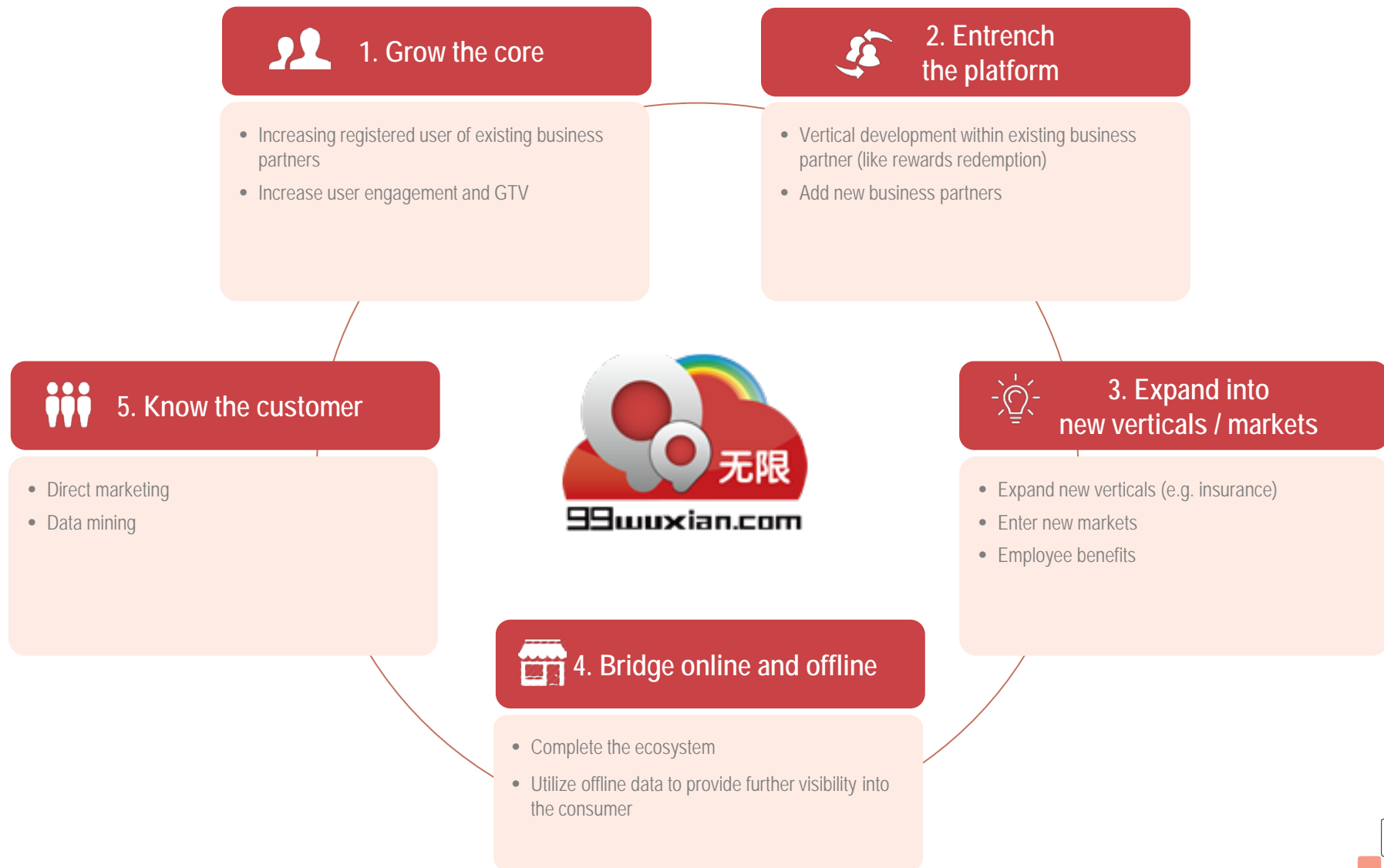
LTM GROSS TRANSACTION VALUE (US\$ MM)



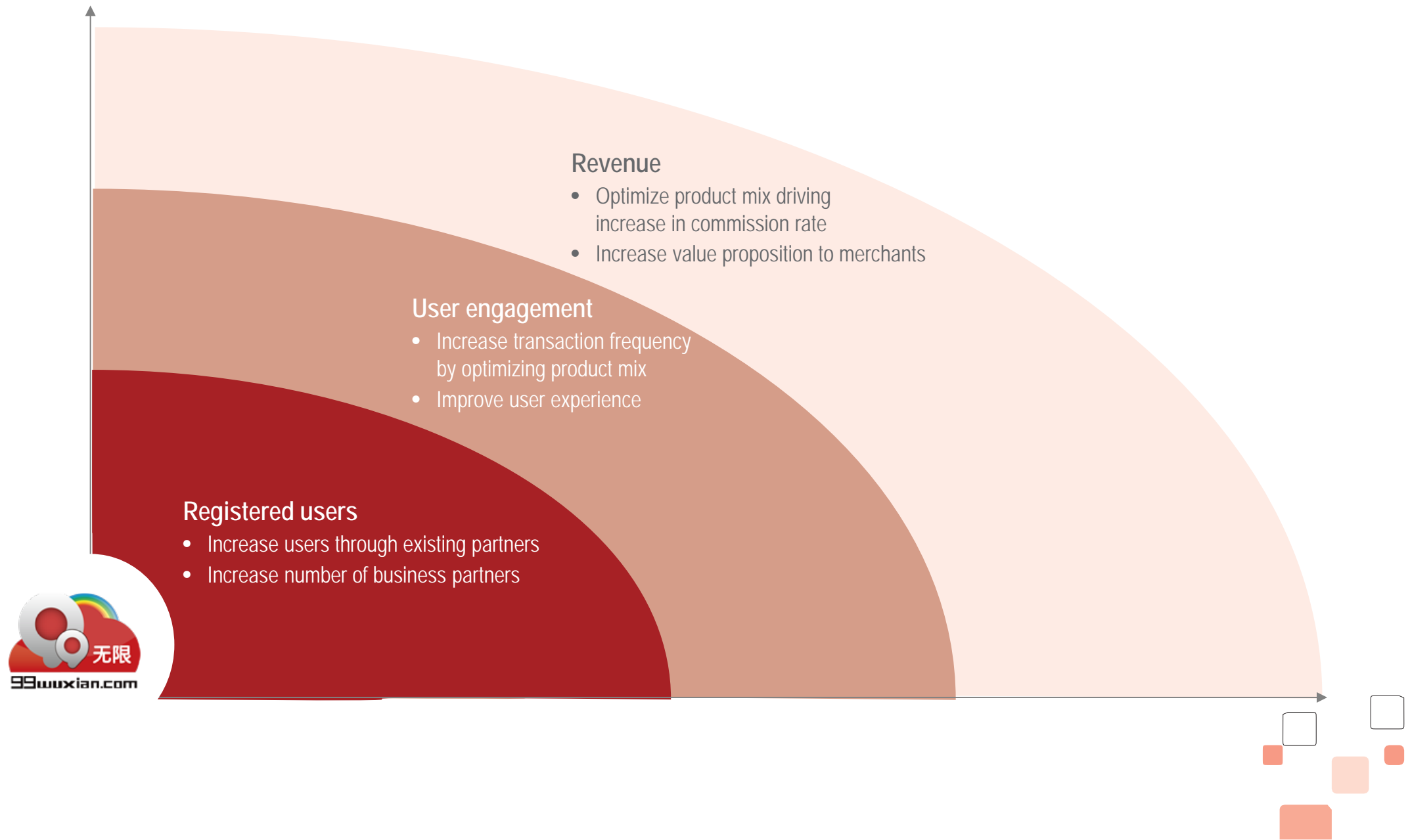
LTM REVENUE (US\$ MM)



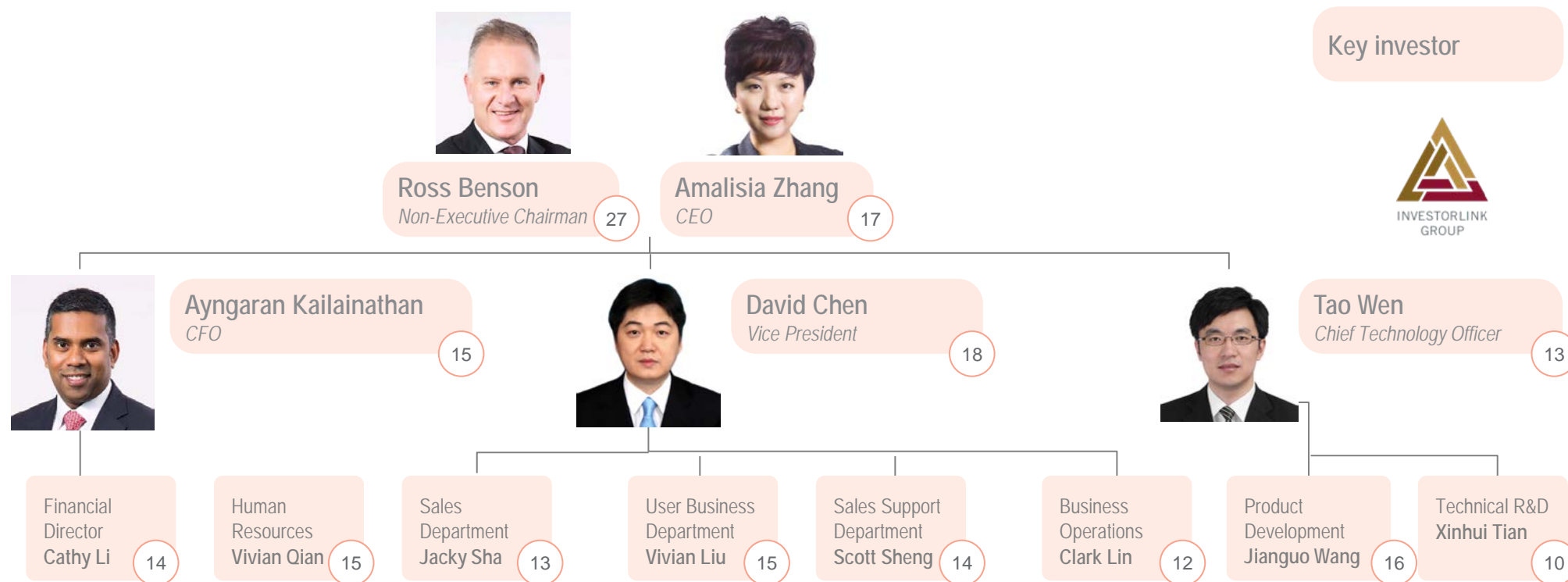
7 Compelling 5-point growth strategy



7 99 Wuxian layered growth model



8 Experienced management team with visionary investors



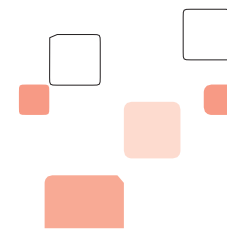
- Deep experience across industry leaders in eCommerce and payments
- Established corporate governance standards with a combination of Australian and Chinese Directors on the Board
- Proven compliance with ASX regulations and legal regime

The majority of the leadership team has been with 99 Wuxian since inception

○ Represents number of professional working years

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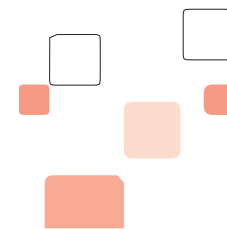


99 Wuxian in review



- ✓ Massive and highly attractive China mCommerce market opportunity
- ✓ First mover and pioneer of B2B2C mCommerce
- ✓ Created an ecosystem with compelling value proposition for consumers, business partners and merchants
- ✓ Unique mobile expertise as a publicly listed pure-play mCommerce platform
- ✓ Explosive operating and financial growth across metrics

99 Wuxian is uniquely positioned to execute on the massive mCommerce market opportunity in China



99 Wuxian in review (cont'd)

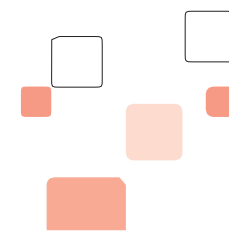
In the last 6 months...

We have delivered on significant operational...

- ✓ Added 7mm+ registered users and 10+ business partners
- ✓ Successfully launched our first "99 Shopping Carnival" event
- ✓ Launched several highly successful joint marketing campaigns
- ✓ Entered the insurance sector as a new channel to market
- ✓ Launched two new O2O initiatives

...and financial milestones

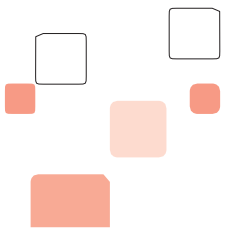
- ✓ Engaged in a Strategic Review to maximize shareholder value
- ✓ Raised a AUD\$25mm equity placement
- ✓ Hired a CFO to help lead our financial initiatives
- ✓ Initiated an RFP and engaged J.P. Morgan in connection with the Review
- ✓ Executing on a plan to engage with investors



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4. Appendix

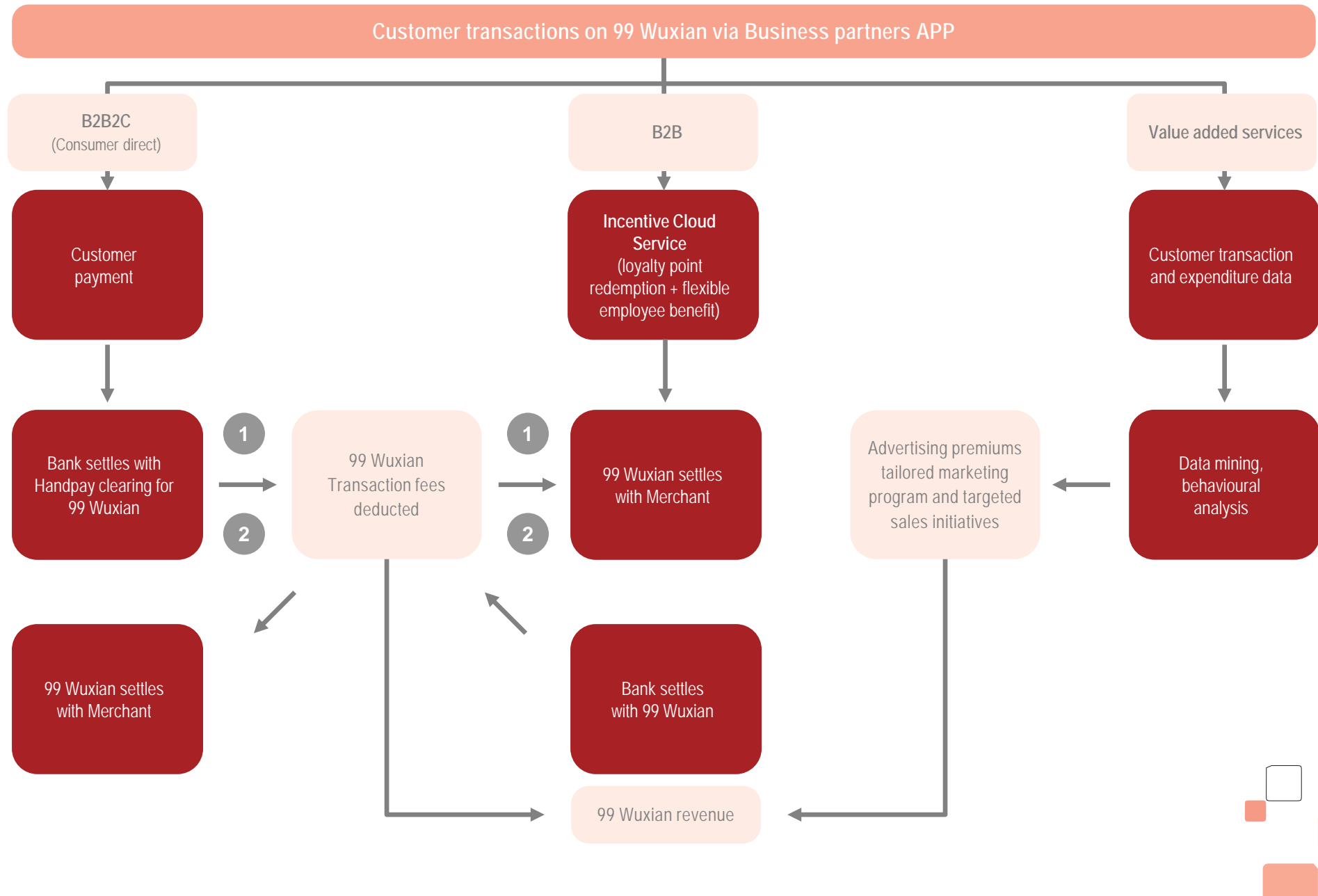


Share price performance since IPO



Source: Bloomberg as of November 14, 2014

99 Wuxian revenue model



99 Wuxian joint marketing campaigns

RELATIONSHIP WITH BUSINESS PARTNERS DRIVES EFFICIENT USER ACQUISITION

99 Shopping Carnival (Sep 9)



99 crazy Fever

Event's time: September 1 to September 15, 2014

1 MILLION RED POCKETS Free to **GRAB**

- From September 1 9:09am to September 14 24:00pm, Get 1 million of red pockets
- Each user can have 3 barrier-free prize-winning opportunities, winning \$0.99, \$9.9, \$19.9, \$29.9, \$49.0, \$99.9, Maximum \$999 cash red pocket
- Red pocket can be used by directly deducting the amount during spending on 99 Wuxian's marketplace. Each order can only use 1 red pocket, cannot use cumulatively. Red pocket is valid until September 15, 2014 24:00p.m.

Please refer to the event page for detailed event rules

Banking Green (ICBC)



Finance@Home
Being Environmentally Friendly

Be environmentally-friendly by moving your fingers
Winning **Tesla** easily

Transfer, Foreign Exchange, Mobile Banking, ICBC e-payment, Commodities, Finance, Internet Banking, Funds

Event's time: Newly activated online banking, mobile banking, ICBC e-payment, or finishing transfer, finance, commodities, foreign exchange, ICBC e-payment & selected transactions by certain channels, can participate in purchasing mobile toll fee, electronic products, fashion home appliances, and also have the opportunity to win "Tesla" Green momentum sportscar

Ways to participate: Scan the QR Code by WeChat, or add WeChat public service account "icbchwy"

Event hotline: 400-670-8866

Website: www.icbc.com.cn Hotline: 95588

Download mobile banking user version or send a message to 95588

ICBC 中国工商银行

Participate the event by scanning WeChat Service Account: icbchwy

- +1 million coupons ("Red Pocket") given to users on 99 Wuxian Day

- Encourage banking customers to conduct transactions online to reduce carbon footprint

Ownership structure overview

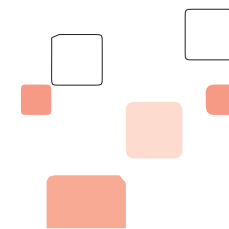
Capital raisings

Pre IPO round May 2013:	A\$7.0m
IPO round October 2013:	A\$20.0m
ASX Placement August 2014:	A\$25.0m

Capital deck

CDI's on issue:	1,070,024,042
CDI's on freefloat:	150,024,045
CDI's escrowed to 8/10/15	919,999,997

Directors interests	No of CDI's
Amalisia Zhang	255,300,970
Ross Benson	27,144,220
Tony Groth	4,750,000
YongKuan Duan	Nil
Simon Green	2,080,000
David Chen	Nil



Income statement overview

	CY 2013 ¹		1H 2014	
	RMB\$ '000	US\$ '000	RMB\$ '000	US\$ '000
Total revenue	72,337	11,812	63,167	10,315
Gross Profit	26,600	4,344	29,948	4,890
% Gross margin	37%	37%	47%	47%
Selling expenses	(2,982)	(487)	(5,583)	(912)
Administration expenses	(17,399)	(2,841)	(20,239)	(3,305)
EBITDA	5,096	832	8,574	1,400
% EBITDA margin	7%	7%	14%	14%
EBIT	3,423	559	7,013	1,145
% EBIT margin	5%	5%	11%	11%
Net Income	2,682	438	5,993	979
% Net margin	4%	4%	9%	9%

- Strong top-line growth
- Scalable business model
- Demonstrated profitability

Note: Exchange rate of 6.124 RMB to USD

¹ Represents May 2013 (date of incorporation) – Dec 2013

