



NEWS RELEASE

COROUS360 PLANS GAME-CHANGER THROUGH ACQUISITION OF MOBILE APP STORE PLATFORM, MAXITECH

- **Acquisition allows Corous360 to provide full suite of payment channels ranging from SMS top-up to E-pins across feature phones and low-end smartphones**
- **Potential market of 285 million mobile subscribers in Indonesia¹**
- **Acquisition partially funded by UOB Venture Management's S\$2 million investment in Corous360**

Singapore, 31 May 2014 – SGX-Catalist listed DeClout Limited ("DeClout", and with its subsidiaries, the "Group") is pleased to announce that its wholly-owned subsidiary, Corous360 Pte Ltd ("Corous360") has entered into a sale and purchase agreement to acquire the entire issued and paid-up share capital of Netipay Pte Ltd ("Netipay") for a purchase consideration of approximately S\$4.72 million². Netipay will eventually evolve into a mobile cloud platform and proprietary payment processing service provider comprising Indonesia-based PT Max Interactives Technologies ("Maxitech") and Matrix Treasure Limited incorporated in British Virgin Islands (BVI).

Maxitech is a fast-growing mobile applications store platform and content provider for feature phones and low-end smartphones. Its proprietary mobile platform provides cloud-based applications and services in a format similar to Apple's iTunes, which are previously unavailable to low-end smartphones and feature phones. These include music, games and payment services such as utility bills and popular chat application Whatsapp.

By leveraging on Maxitech's extensive partnerships with Indonesian telecoms service providers and licensed carrier billing capabilities, Corous360 can offer a direct payment channel to about 285 million mobile users in Indonesia without the need to enter into multiple contracts with local telecoms service providers. The acquisition will position Corous360 as a one-source provider of a full suite of payment channels ranging from SMS top-up to E-pins across a spectrum of

¹ Source: "The 100 million club 2013: the top 14 mobile markets by number of mobile subscriptions and 3G/4G subscribers". Paul Lambert, Informa (Q2 2013) and national regulators.
<http://mobithinking.com/blog/100-million-club>

² Please refer to the Company's announcement dated 31 May 2014 for more details.



feature phones and low-end smartphones – a compelling proposition in reaching out to feature phone and smartphone users in Indonesia. This end-to-end payment offering will also have the benefit of allowing Corous360 to extend its current Unified Payment Infrastructure to support both virtual and real-currency payments beyond the games industry, and open up partnership opportunities with digital content service providers who are keen to access the Indonesian market.

Additionally, Maxitech has successfully developed relationships with more than 10 mobile device manufacturers and a network of mobile handset integrators to pre-install its mobile app store in over 50 million handsets globally. These upstream and downstream strategies have created greater access to its mobile content and as a result, a higher usage of its payment platform.

Within Indonesia, Maxitech has 3.9 million registered users on its payment platform and 700,000 paying users as of 31 December 2013. Its payment platform also supports more than 2 million transactions a month, with an average transaction value of US\$0.10.

With only 16% of mobile subscribers on 3G and 4G subscriptions³ in Indonesia, the feature phone and low-end smartphone market is largely untapped. This presents significant opportunities for Corous360 to monetise the user base of Maxitech to boost its Unified Payment Infrastructure collections, and to ride on Maxitech's content channel to synergistically increase the number of registered and paying users on its Gamers Community Portal, bringing Corous360 one step closer to becoming a leading Games Cloud provider and e-commerce player in Southeast Asia.

Mr Winston Koh, Chief Executive Officer of Corous360, said: “The mobile market in Indonesia has significant market potential for players who are able to provide differentiated solutions across feature phones and low-end smartphones. Maxitech is one of the leading content and payment aggregators for feature phones and we want to capture this growth opportunity, starting with the acquisition of Maxitech.

Furthermore, consumers in emerging economies often do not possess credit cards and Maxitech's ability to facilitate micro-payments through a direct

³ Refer to footnote 1.



channel is particularly attractive to us in Indonesia, completing the full suite of payment channels that our unified payment gateway currently offers. This expansion into Indonesia is also part of our strategy to increase our share of mobile users and it will allow us to shape the mobile payment eco-system going forward."

Mr Hernawan Tjahjana, Chief Executive Officer of Maxitech, said: "We are excited to be part of the Corous360 family. Maxitech and Corous360 have a shared vision on the future of mobile payments and we look forward to continuing to serve our Indonesian and global customers and advancing in the industry at a faster pace."

New Management Team for Netipay

Underscoring the importance that Corous360 sees in its Unified Payment Infrastructure business, a new management team for Netipay will be formed to focus exclusively on driving the success of this business segment.

Mr Kelvin Tay, who concurrently assumes the role of Business Development Director for DeClout Limited, will lead the Netipay team. He will be appointed as the Chief Executive Officer of Netipay upon completion of the acquisition. He brings with him six years of experience in the gaming industry. In 2012, he was instrumental in securing an equity funding of S\$1 million from Gobi Partners, and more recently, the S\$2 million investment from UOB Venture Management Private Limited for Corous360. Prior to joining the Group, Mr Tay worked in local games publisher Infocomm Asia Holdings Pte Ltd as its Vice President of International Business Development, where he was responsible for its China operations and securing Chinese game titles for the company.

UOB Venture Management Funding

As a testament to Corous360's growth potential and its strong management team, UOB Venture Management Private Limited, acting through its general partner UOB Bioventures Management Pte Ltd³, has invested S\$2 million in Corous360 to fuel its expansion plans in Southeast Asia.

Mr Vesmond Wong, Chairman and Group CEO of DeClout, said: "We are pleased that UOB Venture Management Private Limited has invested in



Corous360 and this is a strong vote of confidence in us at this stage of our business. With the vision to become a dominant e-commerce player in Southeast Asia, our acquisition of Maxitech is an important step towards Corous360's expansion plans in the region. Barring unforeseen market conditions, we expect the acquisition of Maxitech to deliver positive contributions towards DeClout's overall financial performance."

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About DeClout

Led by a dynamic team of business technocrats, DeClout (www.declout.com) aims to be the leader in next generation technology driven services in Asia, delivering innovative and cost-effective solutions that will make us the partner of choice for leading companies across the region.

We plan to capitalise on exciting new opportunities through our Vertical Domain Clouds (VDCs) — vibrant, self-contained and scalable ecosystems or communities - starting with the Online Games Industry. Drawing on the expertise and synergies gained from our array of complementary IT infrastructure services, we will create diverse VDCs that serve the needs and aspirations of different businesses and user communities.

Our first VDC is a games ecosystem whose robust infrastructure, gamers community portal and unified payment network will help DeClout capture the burgeoning online games market in Southeast Asia.

We now operate out of Singapore, Malaysia, Indonesia, United States, United Kingdom and the PRC, and plan to extend our reach globally.

About Corous360

Corous360 (www.corous360.com) is a wholly-owned subsidiary of DeClout Limited which is listed on the Catalist Board of the SGX-ST. Our vision is to nurture thriving, vertically integrated gaming communities in the Southeast Asian markets.

As one of the leading independent games cloud service providers in Southeast Asia, Corous360 leverages cloud computing technology to unite developers, publishers and gamers on a single platform, in the most resource-effective and efficient manner. Our integrated platform involves the development of three key tiers: a Games Cloud Infrastructure, a Unified Payment Infrastructure that facilitates payments using a common virtual currency, and a Games



Community Portal where gamers access the games we host and interact with one another.

Corous360 rethinks the way games are being operated end to-end. Through Corous360, DeClout is primed to revolutionise the Next Generation Vertical Domain Clouds, starting with the games industry.

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