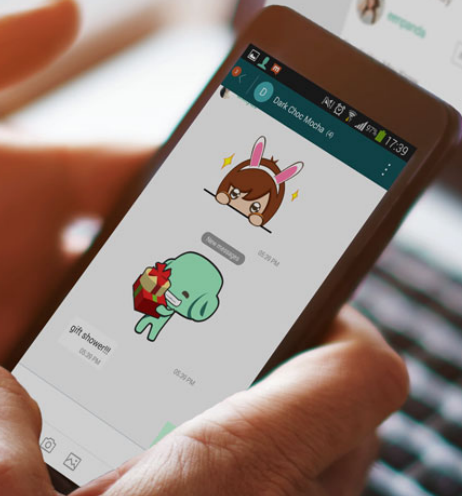




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Investor Presentation

August 2015

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The documents provided contain statements related to our future business and financial performance and future events or developments involving the Company that may constitute forward-looking statements. These statements may be identified by words such as "expects," "looks forward to," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will," "project" or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to stockholders and in press releases. In addition, Company representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of the Company's management, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond the Company's control, affect the Company's operations, performance, business strategy and results and could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements or anticipated on the basis of historical trends. Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures. The documents provided in this presentation include supplemental financial measures that are or may be non-GAAP financial measures.

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Corporate Overview

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where the world comes to play.





Corporate overview

Corporate summary

migme Limited is a digital media group with over 20m monthly active users (MAUs*) focused on emerging markets, headquartered in Singapore, and was listed on the Australian Securities Exchange (ASX) on 11 August, 2014.

Operating companies



migme (100%):** Social networking & entertainment platform for emerging markets. Headquartered in Singapore and offices in Malaysia, Indonesia, and Taiwan, and representation in South Asia (140 Staff)



AliveNotDead (100%): Artist & media online community. Headquartered in Hong Kong (3 Staff)



Lovebyte (100%): Couple's app (social), avatar app, and virtual gifts creator / provider. Headquartered in Singapore (4 Staff)



Sold.sg (100%): Penny auction e-commerce website offering primarily consumer electronics products in Singapore and Malaysia (23 staff)

Capitalisation

LISTING:

Australian Stock Exchange (ASX): ASX:MIG,
Deutsche Börse: WELA (WKN: A117AB)

LAST PRICE:

AUD\$1.05 (ASX)

ISSUED CAPITAL:

~262 million ordinary shares
~18 million unlisted options

MARKET CAP (FD):

~AUD\$294 million

BOARD:

Howard Dawson (Chairman), Steven Goh (CEO/Co-founder), Charles Pan (Exec. Director), John Lee, Andy Zain, Dmitry Levitt, Stephan Llanwarne, Yichin Lee

TOP SHAREHOLDERS:

Big Build Enterprises Ltd (FIH Mobile Ltd) 19.9%
Founder & Board members 16.3%
Employees 15.0%

* Consistent with industry practice, monthly active users (MAU's) are independently provided by Google Analytics and are a measure of unique visitors to the company's properties migme, sold, lovebytes, and alivenotdead over the relevant period.

** Primary operating company Source: Australian Stock Exchange, Migme Note: Current as of 31 August 2015



migme is a social entertainment platform creating valued interactions for users in emerging markets

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The place where users can be special...

migme is the place where you can be special, be with special people and meet other special people;

migme allows users to communicate and entertain each other, form friends and communities, progressively interact with the vista of services

migme is the place where the world comes to play

...among millions of users across emerging markets, accessing...

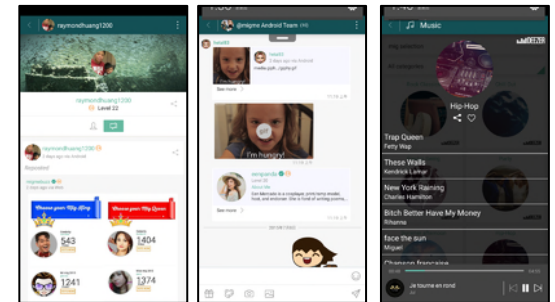
Users: >20 million Monthly Active Users (MAUs)* and growing

Countries: Emerging markets with large populations outside of East Asia, particularly:

- India
- Indonesia
- Philippines
- Nepal

Platform

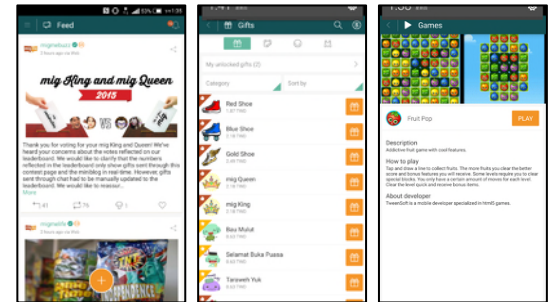
...a vista of communication and entertainment services in one place



Chat

Miniblog

Apps



E-commerce

Virtual Goods

Games

Platform draws on learnings from other platforms in East Asia and 1st World models and is applied in a fashion to make it our own.

* Consistent with industry practice, monthly active users (MAU's) are independently provided by Google Analytics and are a measure of unique visitors to the company's properties migme, sold, lovebytes, and alivenotdead over the relevant period.

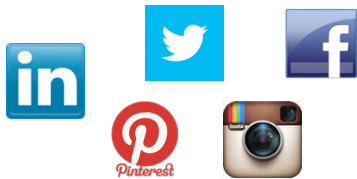


The opportunity: The rise of the rest of the world...

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1999-
1st world
~700m people
Access: mobile + broadband
\$: advertising markets
Identity: the person you are



2003-
East Asia
~1.5bn people
Access: mobile + broadband
\$: premium / gaming
Identity: the person you want to be



2010-
Rest of the World
~3.5bn people
Access: Mobile
\$: premium / gaming
Identity: the person you want to be



The experience of the next 1 billion internet users will be driven by low cost Android phones
 What the internet will mean for them is as different as it was for East Asia to the First World model
 migma is positioned to be a winner in this fundamental shift
 migma is focused on Blue Ocean Markets (including Indonesia, South Asia, and the Philippines)



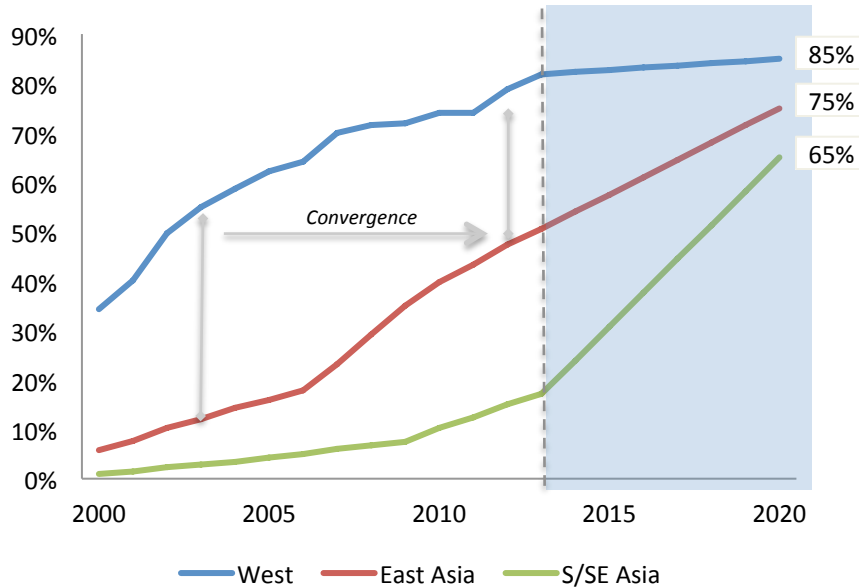
Convergence in digital access will see gravity of global internet use shift to Emerging Markets

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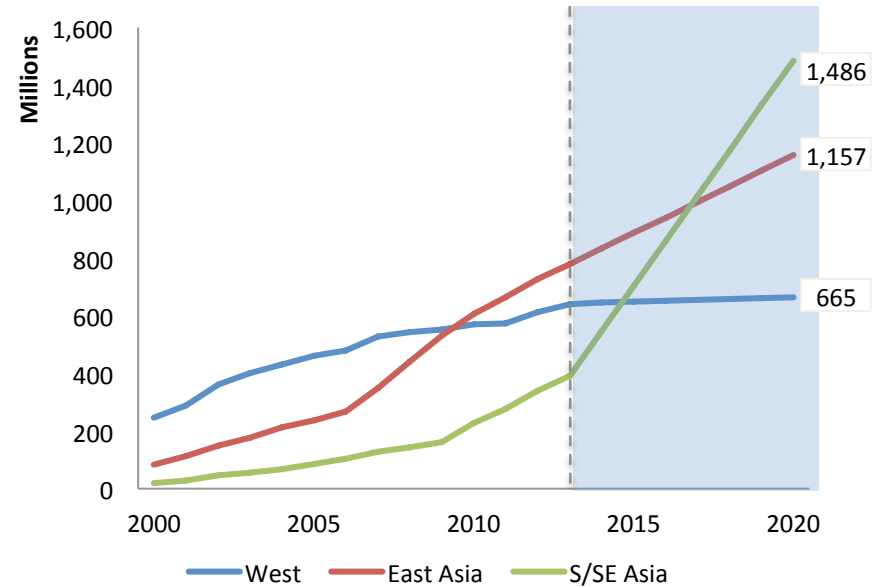
As rates of internet penetration converge toward the rates seen in mature internet markets...

The emerging markets of South and Southeast Asia will grow to a ~1.5 billion internet user base

Actual/forecast internet penetration, by region (2010-2020F)



Implied number of internet users by region (2010-2020F)



Forecast

Source: World bank, Migme analysis

Notes: Assumes East Asia reaches 75% penetration and S/SE Asia 65% penetration by 2020. West includes advanced (OECD) countries of N. America, W. Europe and Aus/NZ. East Asia composite excludes Taiwan data which was unavailable. S/SE Asia includes all countries of the World Bank South Asia region, and all countries of ASEAN.





Our vision based on a clear and growing opportunity, and right positioning to achieve it



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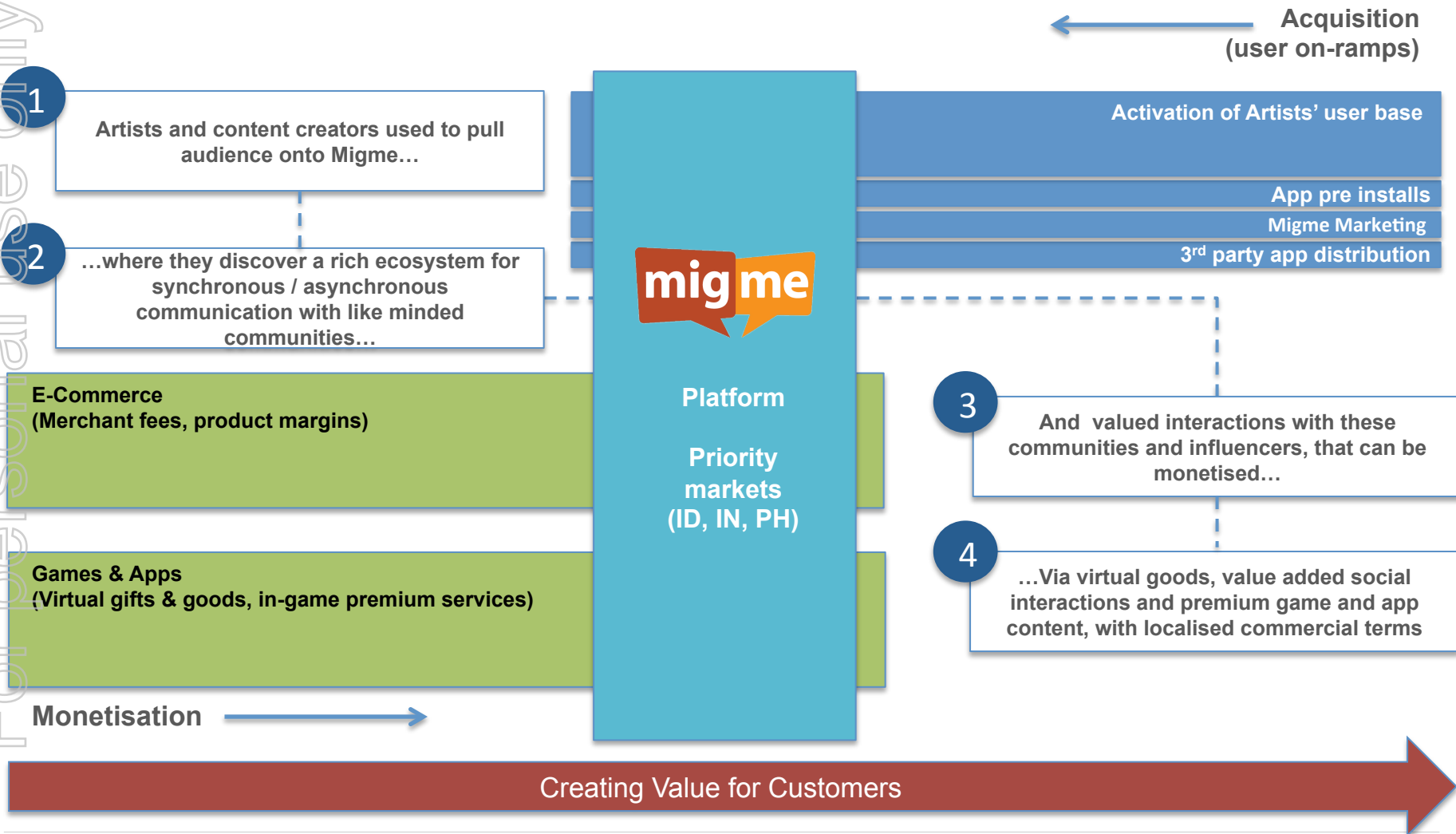
Vision	<p><i>‘Create the social media destination where the world comes to play’</i></p>
Market Opportunity	<ul style="list-style-type: none"> ▪ Internet usage is rapidly expanding in high population, emerging economies such as India, Indonesia and the Philippines ▪ The ways these new users use social networks, in terms of identity, style of use, role of mobile, all bear greater similarity to the East Asian social networks that have recently emerged, than the social networks that originated in North America that currently service these markets ▪ Users in emerging markets also require ‘thin’ apps , oriented to mobile devices with lower processing power / capability (inc. feature phones) and suited to slower mobile internet speeds ▪ An opportunity exists to build a social / entertainment platform more attuned to the wants of users in these emerging economies representing ~1.5 billion people
Competitive positioning	<ul style="list-style-type: none"> ▪ South and Southeast Asian markets are competed mostly by global SNS providers who have developed their social network for developed Western countries ▪ In its competitive space, migme is the sole SNS focused solely on South and Southeast Asia and running a ‘user funded’ over ‘advertiser funded’ business model ▪ migme has built or is acquiring competitive advantages via its existing Network, Bundled Services, Emerging Markets Focus and differentiated Artist Engagement model
Business positioning	<ul style="list-style-type: none"> ▪ Organisational posture is dispersed across several countries in Asia to ensure business activities are delivered in fit for purpose operating environments, labour markets, or consumer populations <ul style="list-style-type: none"> ▪ Singapore: Headquarters and Corporate Centre ▪ Malaysia: Operations & Business Support ▪ Taiwan / Singapore: Product development ▪ India, Indonesia, Philippines: Audience and Artist development



...to create a winning business model, that acquires and monetises a large user base

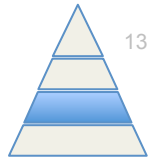


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Our strategy leverages four sources of competitive advantage...



'Create the social network destination where the world comes to play'

Our competitive advantages

Network



Bundled Service



Emerging Market Focus



Artist Engagement



Our focus

Build and operate a differentiated, best in class social network, attuned to our target markets culture, usage patterns, local commercial terms, and digital access

Acquire users in underserved emerging markets, especially S/SE Asia markets (ID, IN, PH)

Foster the formation of online communities centred around valued social interactions and entertainment that may be monetised

A differentiated, best in class mobile/social network, fostering the formation of online communities and social interactions that may be monetised, in Emerging S/SE Asian markets



Our current operations span 8 countries including our three primary target markets



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Total

Artists: 154
Employees: 176

Other / prototype markets :

- Nepal
- Bangladesh
- Maldives
- South Africa

India

Audience/Content, BD

Artists: 1
Employees: 4

Singapore

Platform dev., Audience/content, marketing, E-commerce, Games, BD, Corp. Services

Artists: 8
Employees: 53

Hong Kong

E-commerce, BD

Artists: N/A
Employees: 3

Taiwan

Platform dev., E-commerce

Artists: N/A
Employees: 37

Malaysia

Platform ops., Audience/content, Marketing, E-commerce, Corp. Services

Artists: N/A
Employees: 66

Philippines

Audience/Content, BD

Artists: 4
Employees: 1

Indonesia

Audience/Content, Artist Engagement, Marketing, BD

Artists: 141
Employees: 12

Target markets

Ops. / Corp.

Note: Current as at August 2015





Service Profile & Business Model

migme creates value for its users in four main ways

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User Value	Why users value it...	Value is captured via...	Examples
1 Community recognition	Users value the feeling of differentiation that is recognised by other members of the community	<ul style="list-style-type: none"> Virtual goods for Avatar customisation, decoration Level, social ranking 	<ul style="list-style-type: none"> Custom Avatars (Line) Leaderboards (Farmville) Decorative avatar items (Sina Weibo)
2 Social proximity	Interactions that creates a temporal proximity and that have context and meaning between a user and a community influencer they follow	<ul style="list-style-type: none"> Virtual gifts sent between users 	<ul style="list-style-type: none"> QQ Zone
3 Entertainment	Feeling entertained or engaged by premium content or gaming	<ul style="list-style-type: none"> In app VAS Premium game content No-ad versions 	<ul style="list-style-type: none"> Angry Birds Premium Candy crush boosters / charms, Smurfberries
4 Retail shopping environment	Users can browse and purchase physical items online with greater convenience and lower transaction costs than the traditional retail experience.	<ul style="list-style-type: none"> E-commerce websites / platforms 	<ul style="list-style-type: none"> Ebay Amazon Facebook stores

Risty Tagor: highs, lows and perseverance



mig me 10.1k

f 99.5K

t 431K

i 426K

@ristytagorid

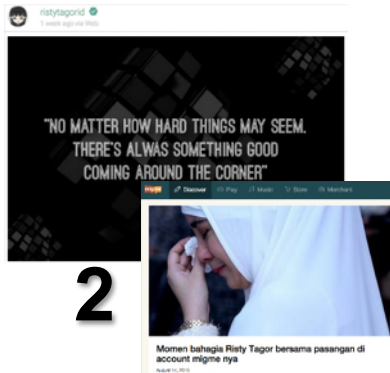
In April, actress Risty Tagor married for the second time in as many years to actor/model Stuart Collin. Four months later, the couple announced a pending divorce. Risty shared her upbeat outlook exclusively on mig, stating she remained positive. Fellow Indonesian artists and mig readers showed their support to Risty by sending more than 7k virtual gifts. Indonesian news portal, Liputan 6, picked up Risty's comments on her profile and **published a story**, driving over 20k new readers to migme. Overall, the story achieved readership of over 700k Indonesian's via both paid and earned media.

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1

4 months ago



2

A week ago



3



4

1. Risty shares wedding details on migme and occasionally shares happy moments throughout her short marriage.

2. As media started to speculate that Risty was likely to divorce, she shared a quote on mig that she still remains positive. The story was shared 6,120 times in and out of mig.

3. The divorce was officially announced and words of encouragement and virtual gifts showing support to Risty started flowing. To date, Risty has received over 7,166 virtual gifts from fans and fellow Indonesian artists.

4. The story was also shared on Facebook/Twitter and top Indonesian publication, Liputan6 (with avg 10.3M visits/mth). The story drove 23,345 new readers to migme. Yesterday, Risty posted a note of thanks for the support, and continues to draw encouragement from her fan base.

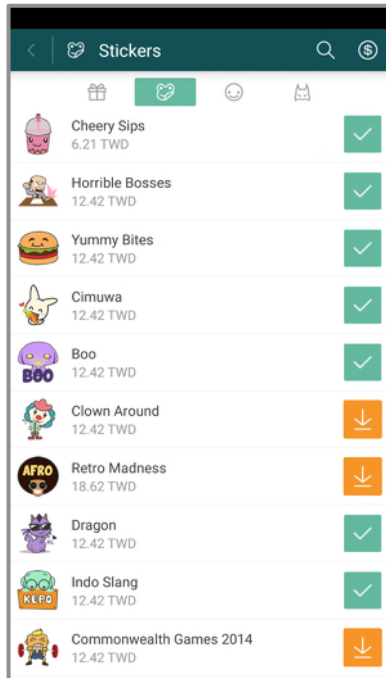
Example: Virtual Gifts

Users select from a wide range of virtual goods and gifts

...that create a consequence for both sender and receiver...

...and generate a revenue shared between the artist and platform

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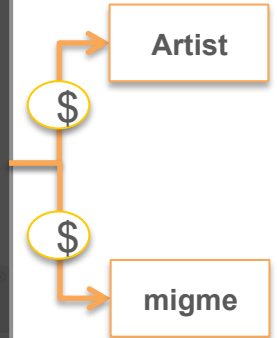
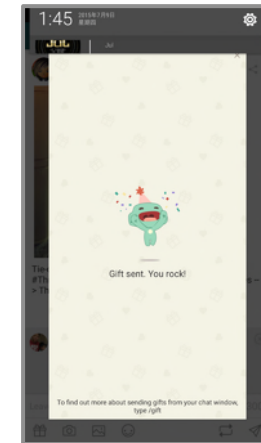
User (Sender)

- Experiences:
- Public recognition of having sent the item
 - Higher ranking on inferred leaderboard
 - Higher stature among other fans



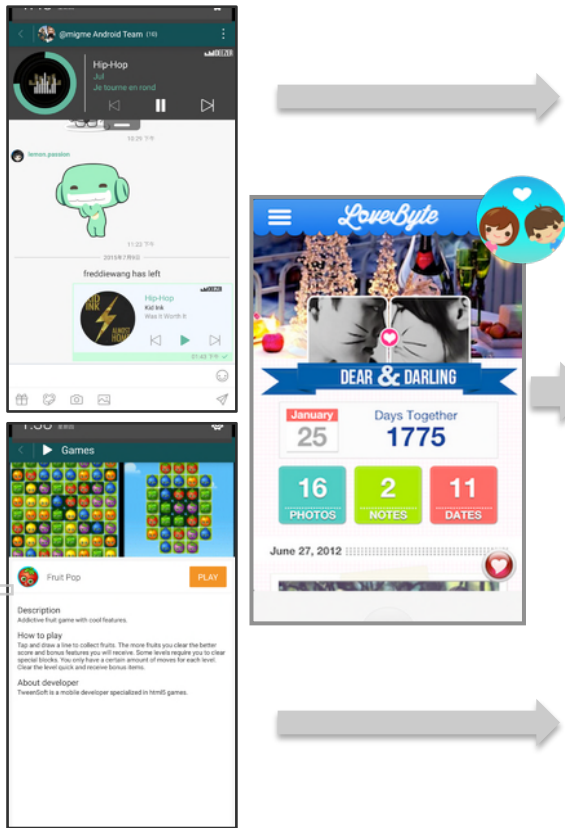
Artist (Receiver)

- Experiences:
- Public recognition as having collected the item
 - Avatar is a product of gifts / investments made



Example: Games / Apps

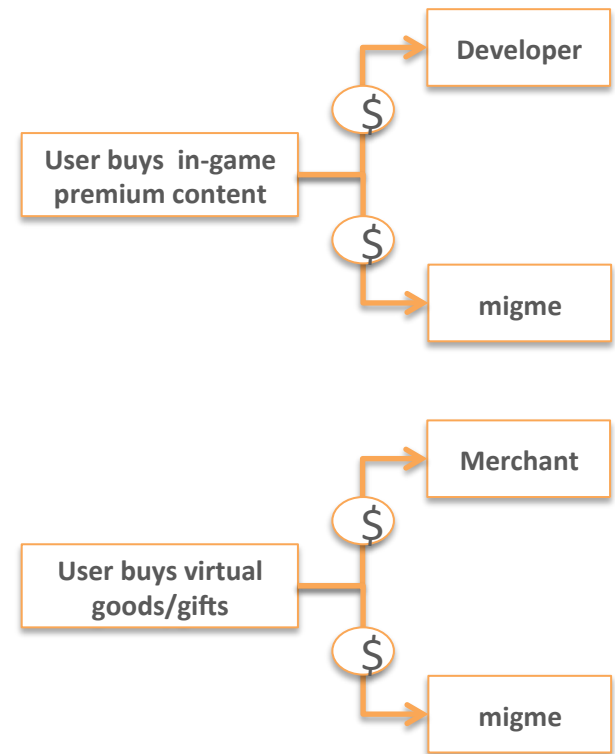
Wide range of games and apps...



...that interface with the migme platform in three ways...

1. Apps/games coincident to platform value proposition
 - Photos, media, music avatar items
2. Apps/games one step removed from the platform
 - Karaoke, ecommerce, video chatrooms
 - Lovebyte.us
3. Standalone apps/games that are reported back to mig for social context
 - Games where progress / achievement is shared with friends

...to create revenue shared by migme, developers and merchants

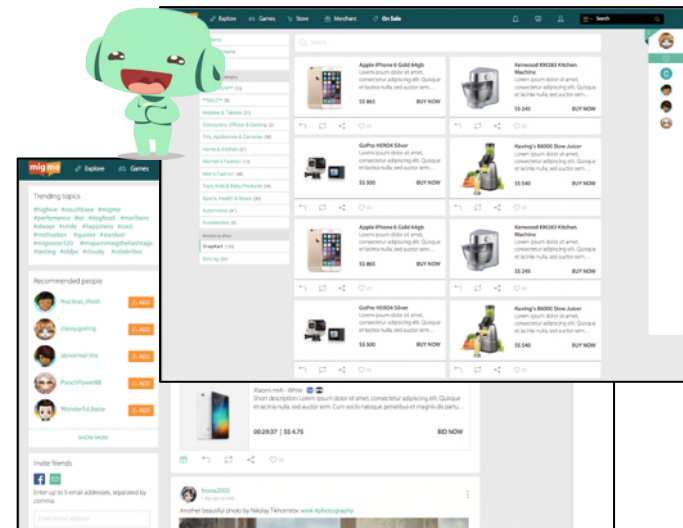


Example: E-commerce

Low cost selling by bringing online shopfront to online user community...

- **C2C a proven model in emerging markets**, where payments infrastructure and trust are hurdles that impede traditional models.
- **Lower acquisition costs**; brings the ecommerce content directly to users, in a format that is searchable, actionable and easily shared
- **Lower marketing costs** through a plethora of value-added relationships with artists / entertainers, handset pre-installs, content marketing through in-platform audience engagement.

...Generating sales revenue for B2C and C2C sellers and merchant fees for migme



SQ4.sg SQ4.my



Competitive Advantage: Artist Engagement model



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'Traditional' social network Artist Engagement model

- Advertising revenue share
- Direct brand deals owing to build social media reach
- Primarily off-platform, self generated

- No support

- Organic reach throttled back once critical mass of users reached
- Artists must pay to reach fans

- No support

Migme Artist Engagement model

- Virtual goods / paid interactions revenue share
- Direct brand deals owing to build social media reach
- Primarily on-platform

- Advice / resources provided to developing artists
- Production support
- Facilitation of collaboration opportunities

- Platform maximises distribution for artists
- Shared interest in maximising artist reach to create monetised interactions

- Introductions / connections to opportunities
- Shared interest in Artist audience / career development

migme creates a sticky eco-system for artists, and rewards them for engaging their fans on-platform



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Creating shareholder value



Shareholder value created by monetising a rapidly growing market of emerging social media users

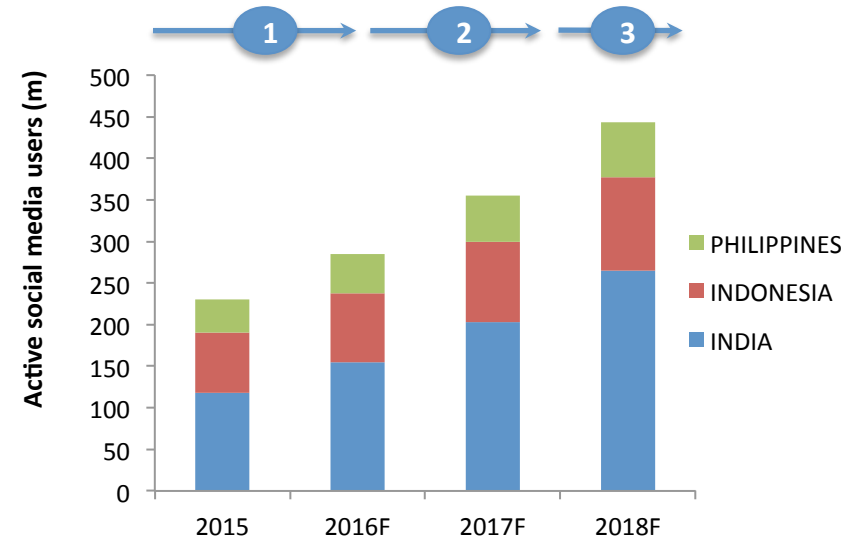
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Our approach to creating shareholder value...

- 1 **Build large user base in strategic emerging markets with fast growing internet / social media user populations (Indonesia, India, and the Philippines)**
- 2 **Monetize the platform via virtual goods, games/apps and e-commerce from H2 2016**
- 3 **Focus on expansion of gross margin, likely to improve business profitability from 2017**

...in a rapidly growing total addressable market

Growth of social media users, 2015-18F



TAM (M) ¹	230	285	355	443
MIGME (M)	>20	?	?	?

1. Forecast Total addressable market for Migme's target markets of India, Indonesia and Philippines

Source: We are Social, Migme analysis





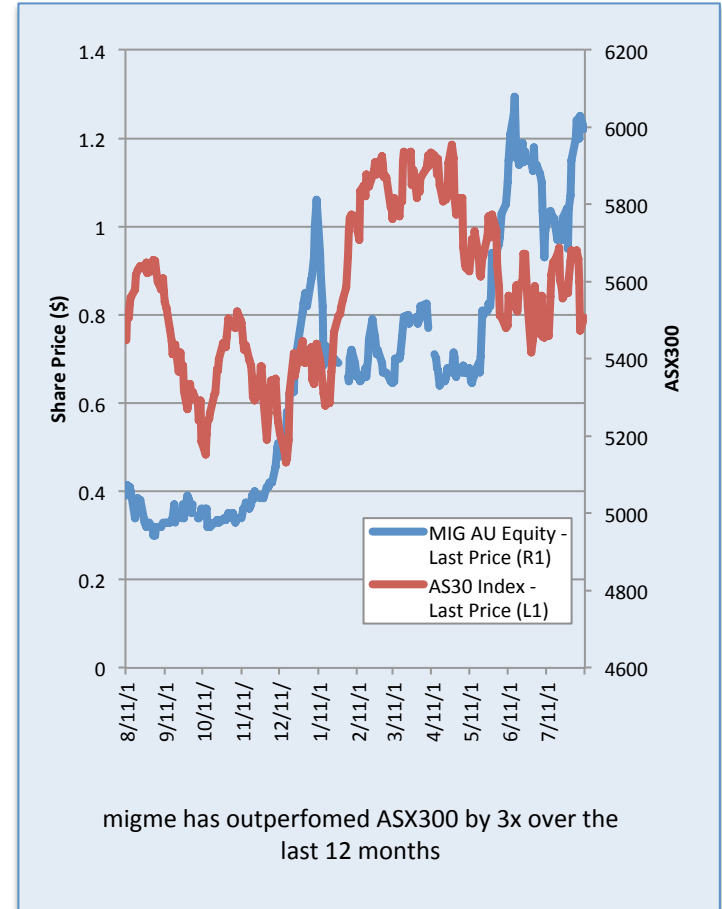
Capital Strategy to build a digital media company of substantial value

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	Q3* 30 Sep 14	Q4 31 Dec 14	Q1 31 Mar 15	Q2 30 Jun 15
Monthly Active Users (MAUs)	>7m	>10m	>14m	>19m*
Cash Receipts from Operations (AUD)	306k	570k	1.1m	2.2m
Net Operating Cash Inflows/ (Outflows) (AUD\$'000s)	(1,613)	(3,723)	(3,240)	(4,208)
Net Other Cash Inflows/ (Outflows) (AUD\$'000s)	(801)	(265)	326	(67)
Cash (AUD)	\$9.7m	\$5.3m	\$3.2m	\$5.4m

Results reflect emphasis on establishing user base momentum to gain critical market share in priority markets followed by growth in cash receipts. Expansion of operating margin is planned for 2H 2016 with a being able to move to profitability possibly after. (A number of other TMT companies are listed in the Appendix.)

* now over 20m MAUs



Corporate Track Record

Build the Audience

8/14 Signed distribution agreements in Indonesia with Smartfren, Spice mobile and Trikonsel

9/14 Artist agreement with Universal Music (Indonesia)

11/14 Artist agreement with (all Indonesia) Sony Music, Warner, Emotion, and many others

6/15 Expansion into India (CAA Kwan)

7/15 Partnership with Sony India

8/15 Partnership with Qyuki (India)

Valuable Engagement

10/14 Acquisition of Lovebyte

12/14 Apps & Games API + \$400k Investment in MatchMe

1/15 Acquisition of Sold.sg

4/15 migme adds global music service Deezer

Collect Cash

10/14 Signed comprehensive agreement with Payment provider, DOKU (Indonesia)

Since listing in August 2014, migme has made established a track record of relevant corporate progress in priority markets, Indonesia first, now india and the Philippines.

Summary

- Large scale, strategically differentiated opportunity in Digital Media
- Path to revenues and shareholder value is:
 - Through building the audience (MAUs),
 - Creating valuable services and interactions that results in monetizing users (MPU) and sales per user (ARPU).
 - Range of services include virtual gifts, games, ecommerce and other premium activities.
- Experienced Team: Executive & Management, Board, Shareholders
- Building a Focused Relevant Corporate Track Record



Steven Goh

Co-Founder and CEO

Email: steven.g@mig.me

migme: @crazygrape

twitter: @crazygrape

skype: @crazygrape

linkedin: <https://sg.linkedin.com/in/stevengoh>

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Appendix



Appendix Contents

- Other TMT Companies 29-30
- Market Opportunity 31-39
- Competitive Landscape & Positioning 40-51

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A hand holding a smartphone displaying a social media post for 'Dark Choc Mocha' with fruit illustrations. The background is a blurred image of another person's hand holding a smartphone.

Comparative TMT Companies

Comparative TMT listed companies

Name / code	Revenue / market capitalisation (USD)	Monthly active users / footprint	Business model / notes
Facebook (US:FB)	14.2bn/256bn	1.49bn	Global business. 1 st world monetisation
Twitter (US:TWTR)	1.78bn/18.1bn	316m	Global business. 1 st world monetisation
Tencent (HK:0700)	13.5bn/159.6bn	843m	China focus. International investor in TMT. Monetisation primarily through premium activities such as virtual gifts + games + ecommerce.
Weibo (US:WB)	362m/2.54bn	176m	Miniblog. China Focus. Monetisation through advertising.
Daum (KR:35720)	586m/6.84bn	48m	Korea focussed. Monetisation through premium activities (virtual gifts + games)
Momo (US:MOMO)	44.8m/2.34bn	78m	China focussed dating-centric social network. Monetisation through premium activities (gifts)
yy.Com (US:YY)	751m/3.1bn	122m	China focussed video chatrooms. Monetisation through premium activities (gifts)
tian.ge (HK:1980)	89.3m/486m	16.4m	China focussed video chatrooms. Monetisation through premium activities (gifts)
migme (ASX:mig)	3m*/211m	>20m	Android first, emerging markets (non-east asia). Monetisation through premium activities (gifts, games, ecommerce)

migme is a unique and differentiated listed social media ecosystem business giving unique investors exposure to the rise of the internet to the next 1bn users.

* For the 6 months to 30 June 2015 only

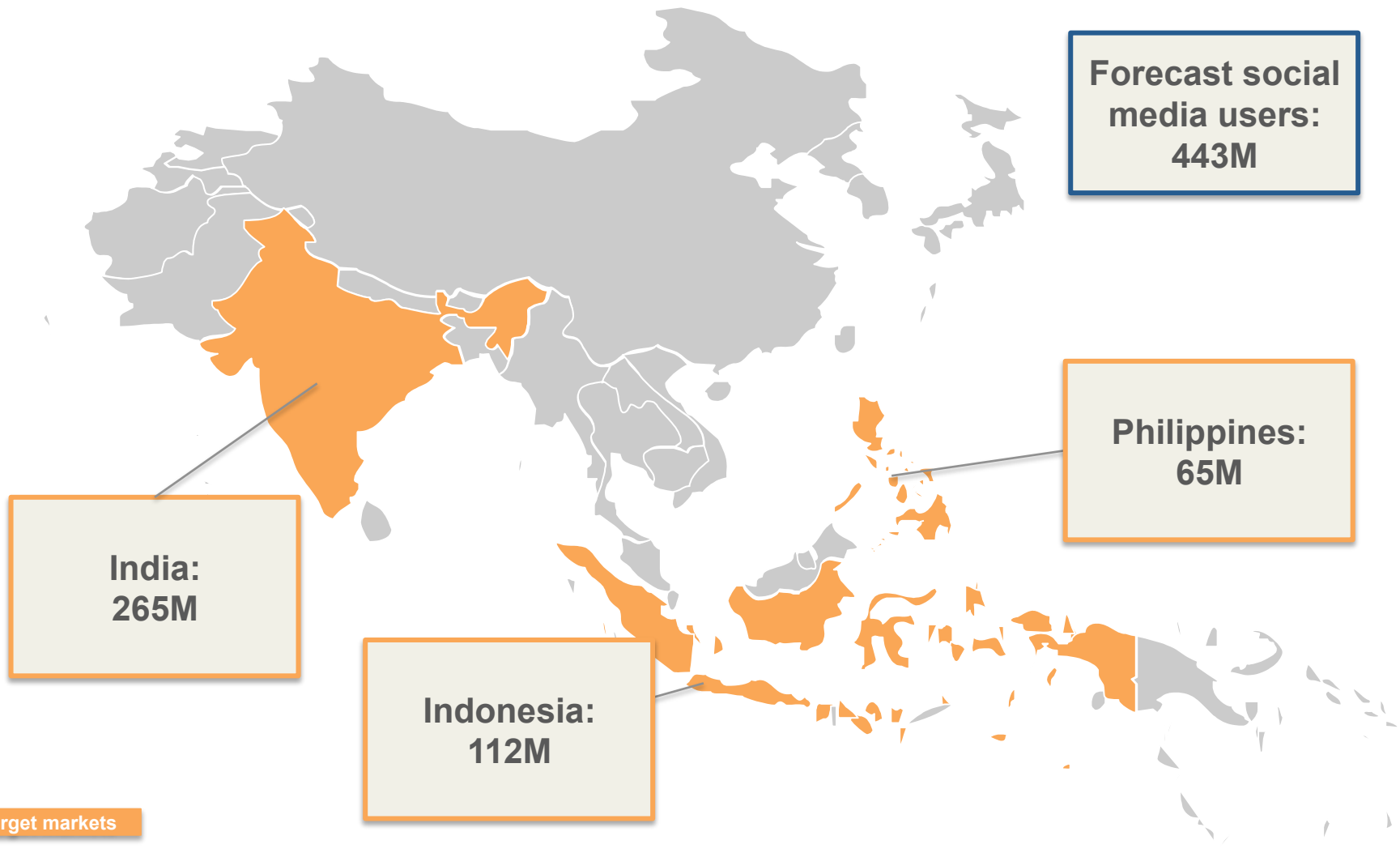
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Market Opportunity



By 2018, we expect our target markets to comprise ~443M Social Media users

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Target markets

Source: We are Social, Migme Analysis

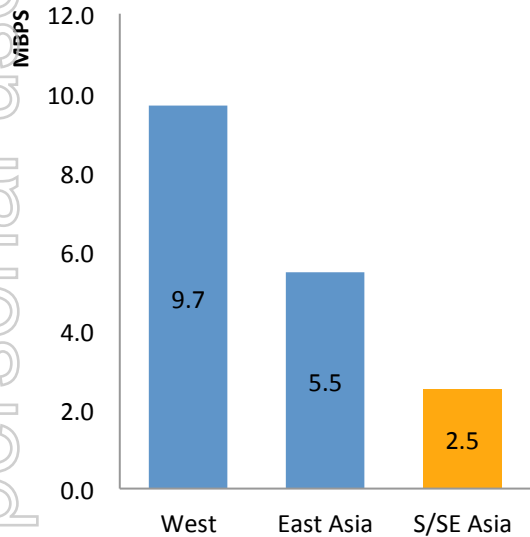




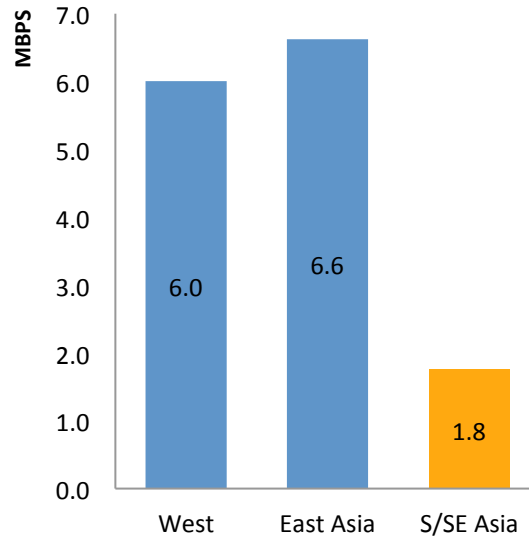
Users in these markets require light weight mobile apps due to lower data speeds...

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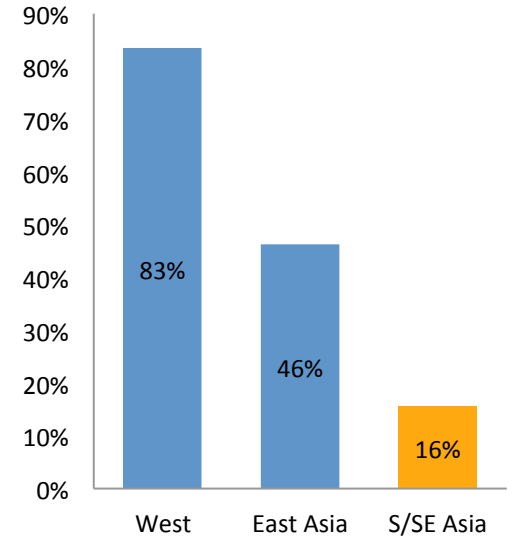
Weighted Average Internet data speed 2015 – by Region



Weighted Average Mobile Data Speed 2015 – by Region



Weighted Average Penetration of Mobile Broadband 2015 – by Region



Internet/mobile data speeds in Emerging S/SE Asia are around one quarter of speeds in Developed Western economies...

...while penetration of mobile broadband is one fifth of the take up in the West

Source: We are Social, Migme analysis

Note: Figures quoted are population weighted averages for regional composites for which data exists. West includes USA, UK, Canada, France, Germany, Italy, Spain, Australia; East Asia includes China, Japan, Hong Kong and South Korea, S/SE Asia includes India, Indonesia, Philippines, Malaysia, Thailand, Singapore, Vietnam

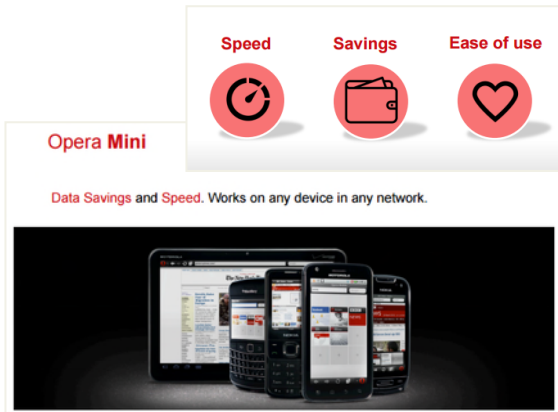


...and lower capability devices such as 'feature phones'

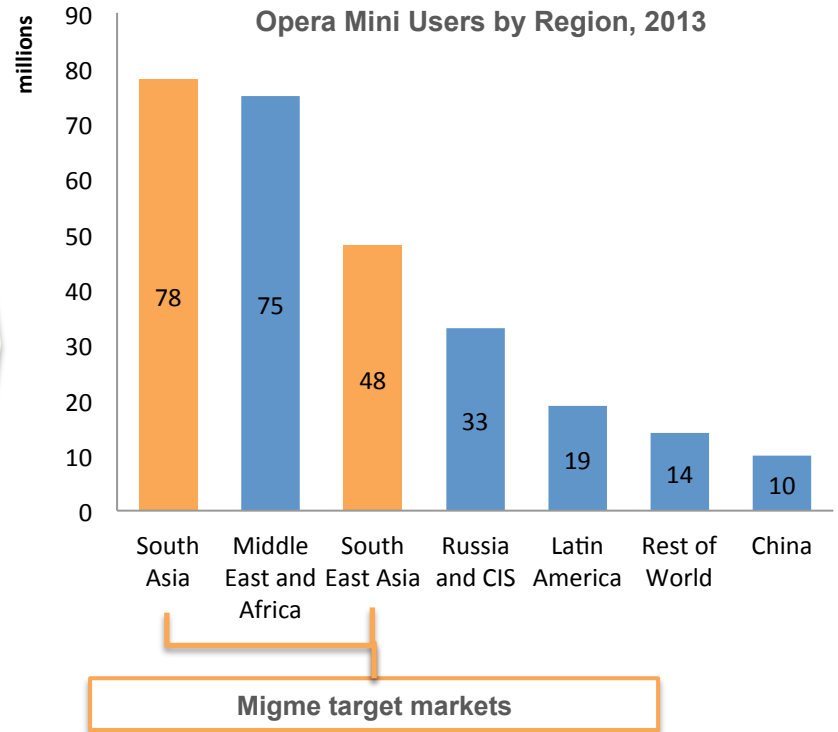
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Lightweight operating systems like Opera Mini designed for slow data and 'feature phones'....

...have captured strong market share in emerging markets, including South and Southeast Asia



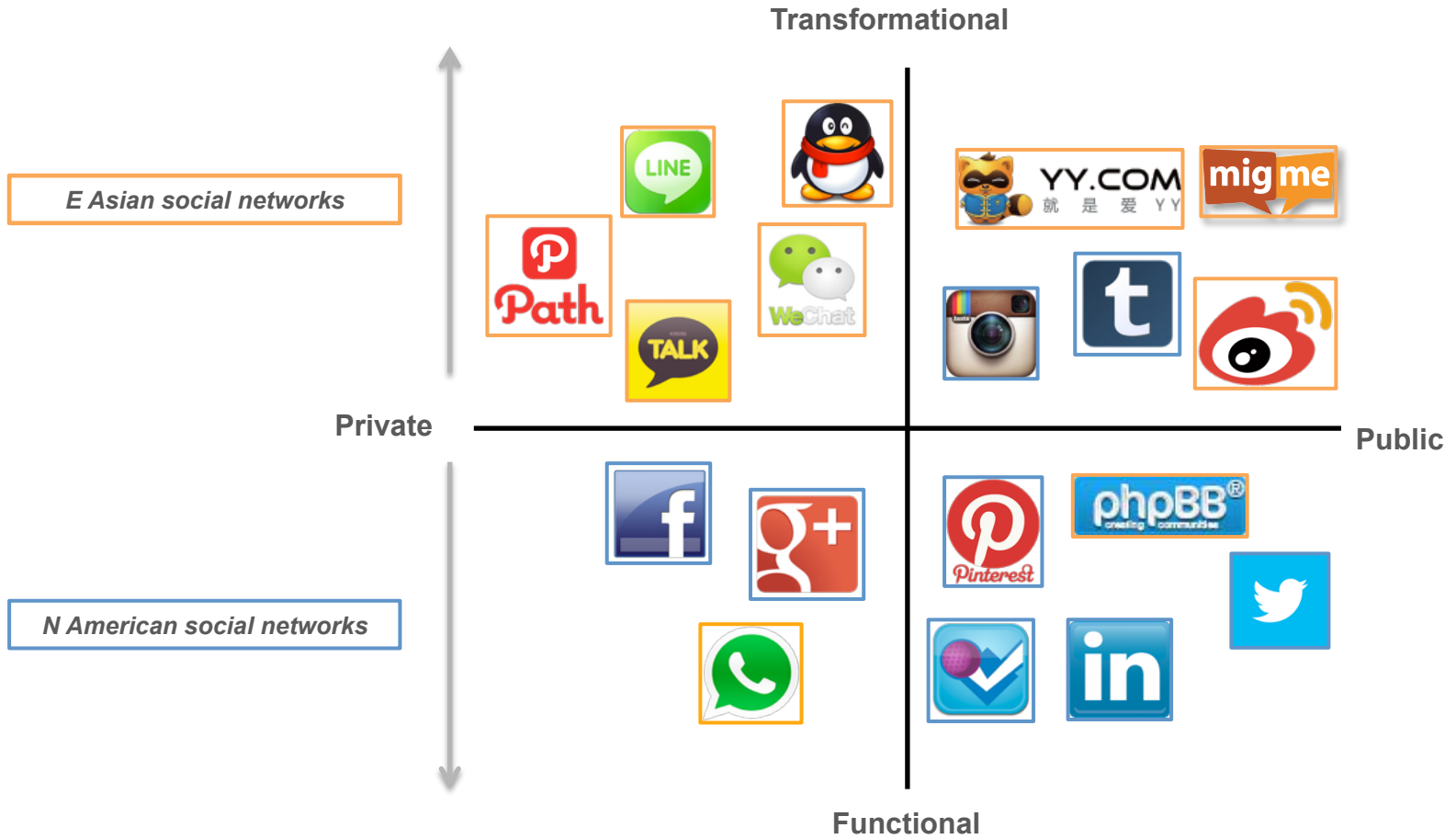
- Favoured for its data speeds and associated savings
- 150M installs on 'Feature Phones'
- 50m+ users in India and 20m+ users in Indonesia at end-2014







Emerging market users exhibit different usage patterns to Western social media networks...

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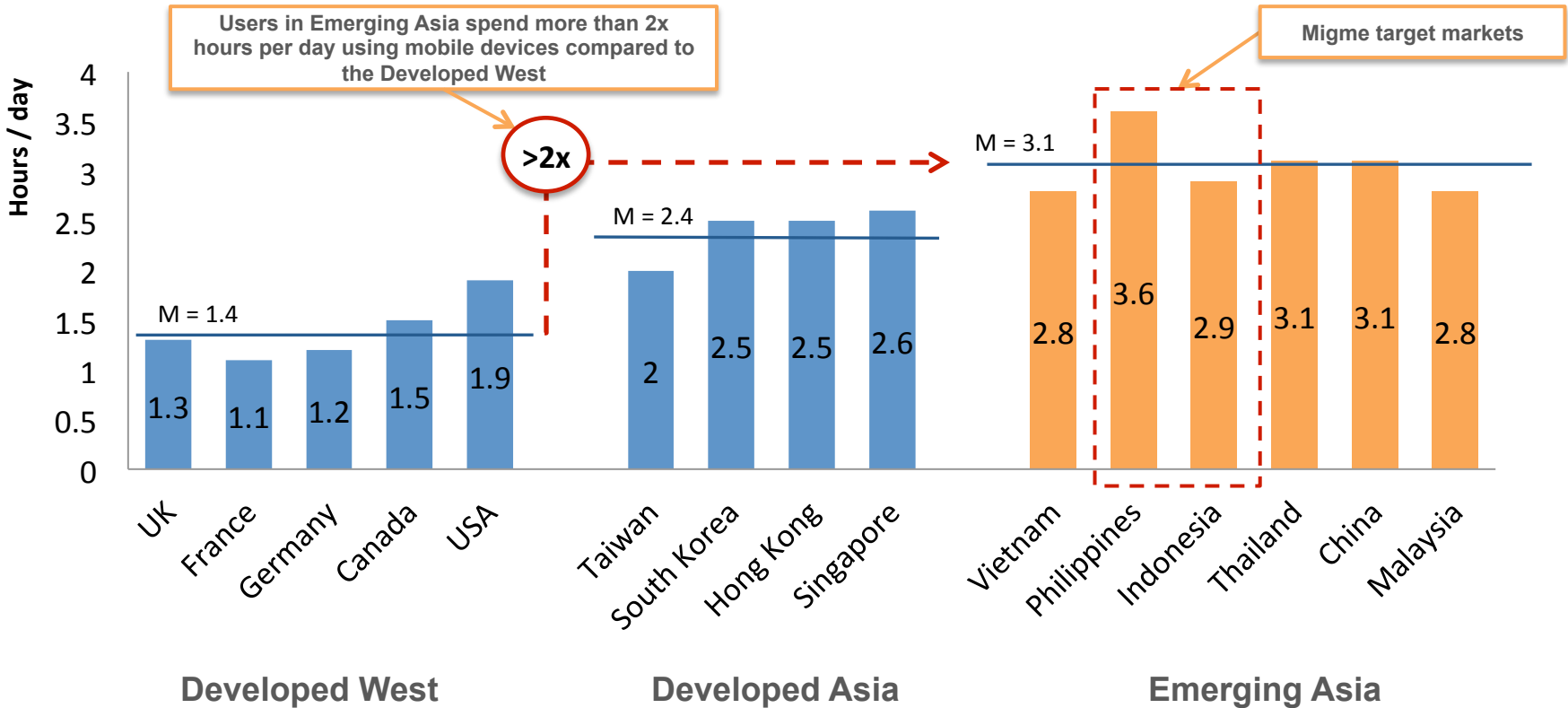


...with clear differences in user preferences for social media interaction...

	North America 	East Asia 
Role of identity	<ul style="list-style-type: none"> •Transparent – online and offline identities are congruent 	<ul style="list-style-type: none"> •Freedom of identity – one can escape their offline identity
Communication style	<ul style="list-style-type: none"> •More functional, direct •More limited lexicon of visual characters, typically functional shortcuts 	<ul style="list-style-type: none"> •More emotive, playful •Greater use of visual characters / icons in expression
Social proximity	<ul style="list-style-type: none"> •Greater sense of 'personal space' online •Lower social proximity between individuals and likelihood of engaging strangers / celebrities via social media 	<ul style="list-style-type: none"> •Lesser sense of 'personal space' online •Higher level of social proximity and likelihood of engaging strangers / artists via social media
Propensity to mobile connectivity	<ul style="list-style-type: none"> •Abundance of fit-for-purpose technology, users can connect via multiple devices •Less of emphasis for regular social media interaction versus offline interaction 	<ul style="list-style-type: none"> •Users limited to typically a single device, many have only ever interacted online via mobile (leapfrog of desktop) •Social media interaction a core part of engaging with community and peers

..and higher propensity to use mobile devices

Average mobile phone usage per day – by country



Source: TNS Asia Pacific, Migme analysis



Evidence suggests S/SE Asian markets tending toward East Asian social network models

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Case Study: Rapid ascent of Line in Thailand



vs



Situation

In 2013, Line entered the Thai market and displaced Whatsapp as the dominant social network service in less than a year

Actions / Critical Success Factors

Commentary

- 1 Offering a 'transformational' instead of purely 'functional' social service
'WhatsApp is coming under pressure from a new breed of 'platform' messaging apps that go beyond replacing SMS to provide a range of connected services, like games, virtual content, video/voice calling, e-commerce and more.'
- 2 High profile, in-country offline marketing by experienced local teams
'It began by raising awareness with a traditional media campaign. That was advertisements on billboards, decking out metro trains in its branding, newspaper ads, interactive video boards, TV ad spots and other high-profile brand opportunities'
- 3 Localised, culturally relevant content, marketing and audience development
'Line...went hard on the local angle: using celebrities, launch events, more media, and customized stickers for Thai users'
- 4 Preferred delivery of social network service via mobile device
'In addition to cutting deals with mobile operators — most of which already offered all-you-can-eat packages for WhatsApp and Facebook '

Result

'In Thailand, Whatsapp... was beaten by a company that localized better than it could. Once Line began clicking with Thai people, WhatsApp didn't stand a chance.'



Which create opportunity for different network monetisation models

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Typical E Asian social networks

User funded

- Chat
- Communication
- Blog
- Liking/ Sharing

- Social games
- Information
- Community formation

- Avatars / customization
- Virtual gifts / goods
- In-game/app VAS or premium content
- E-commerce

- User prepaid credits (For Virtual goods, VAS)
- Merchant fees
- Advertising



Advertiser funded

- Chat
- Communication
- Liking / Sharing

- Social games
- Information
- Group formation

- Games / Video
- Content discovery / search
- Premium services

- Advertising (Targeted)
- Sponsored content
- User premium subscription



Typical N American social networks

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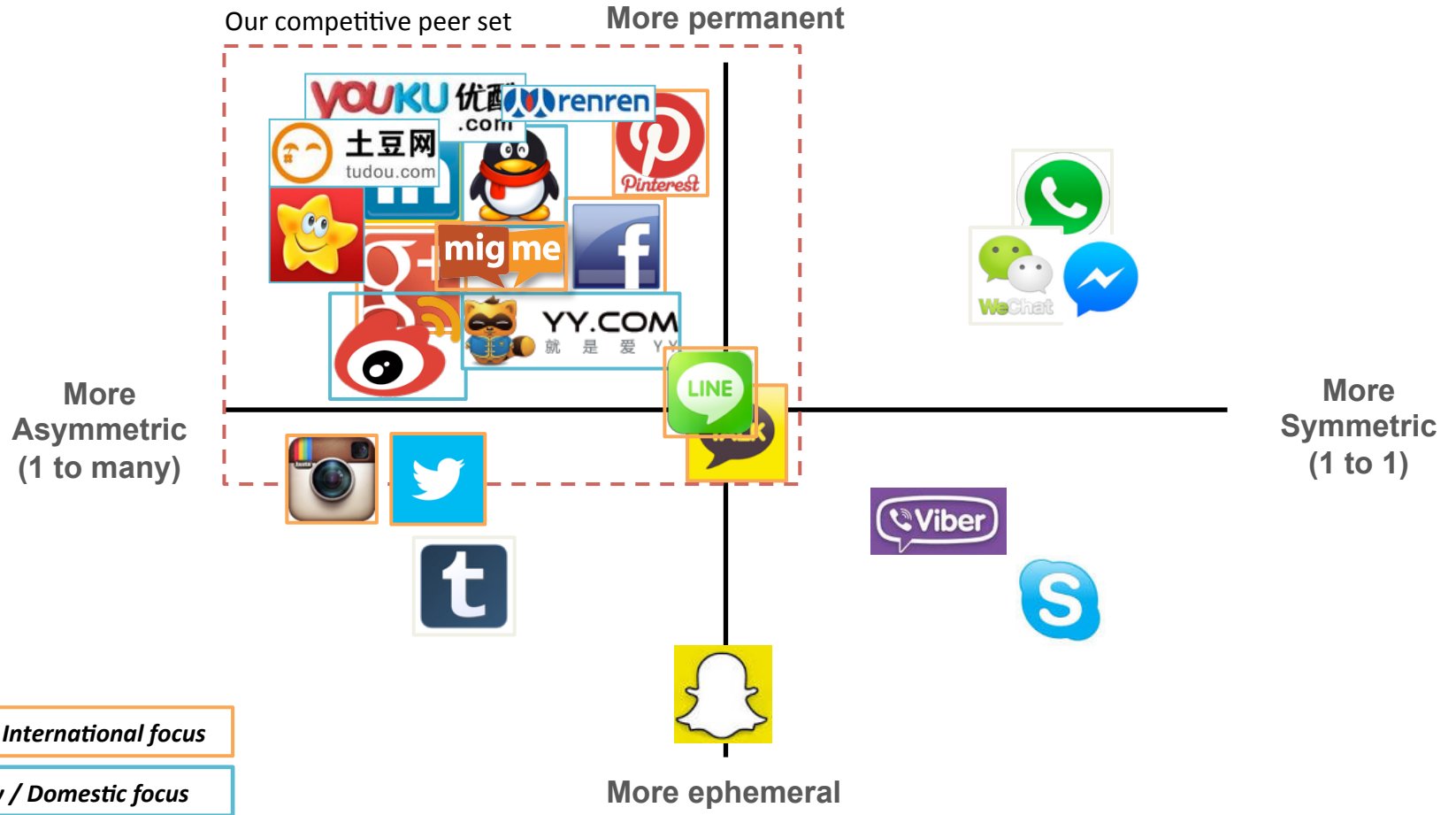


Competitive landscape and positioning



Migme provides a full social media experience aimed at emerging internet markets

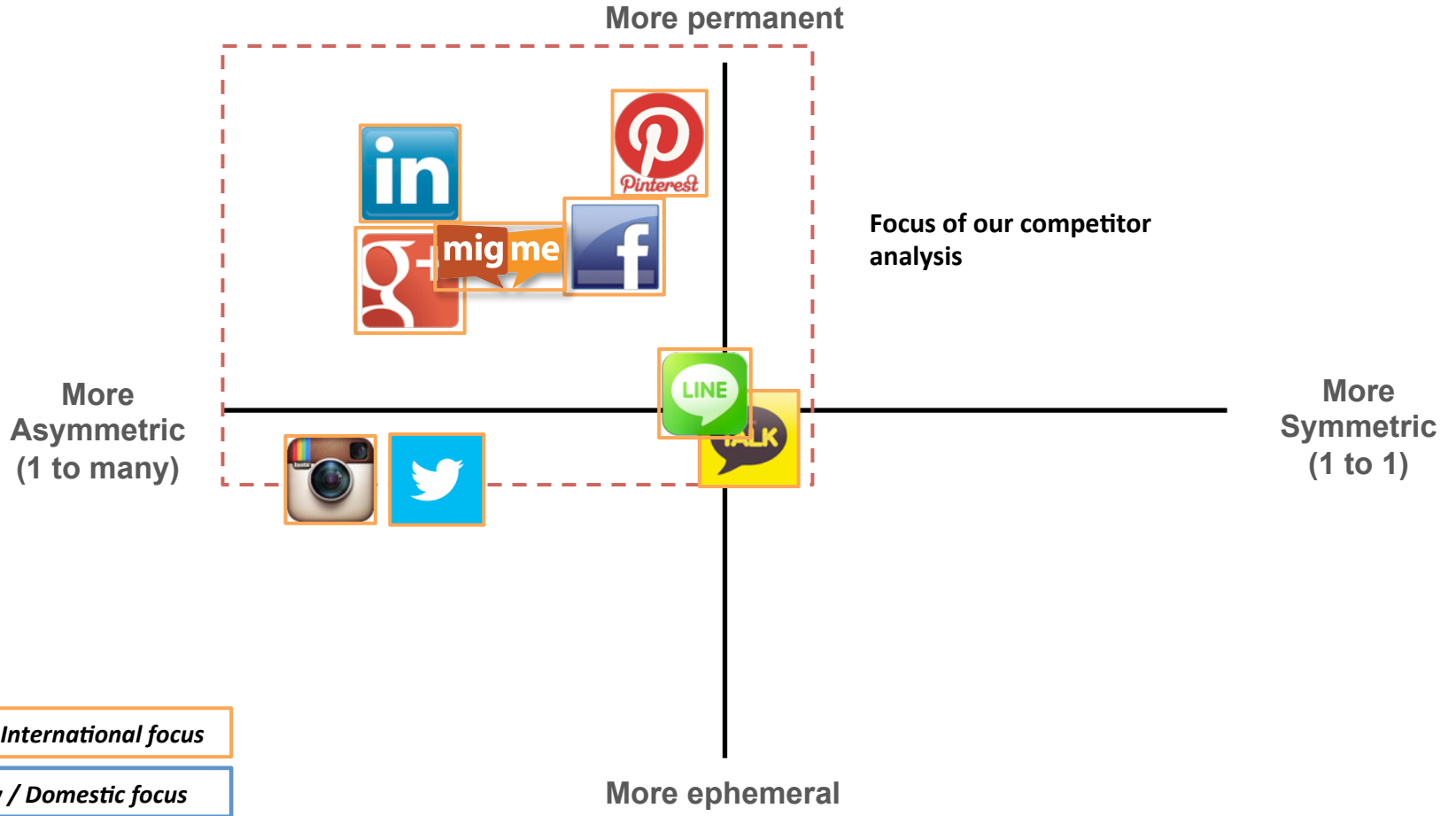
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Our competitor set: More asymmetric, permanent networks, with regional/international focus

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Migme has a unique regional focus and has the opportunity to grow quickly among its peers...

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Logo	Name / code	Market capitalization (USD, bn)	Revenue / (USD, m)	MAU(m)	Competed regions			
					West	East Asia	South / Southeast Asia	Global / other
	Facebook	203	12,500	1,400	✓	✓	✓	✓
	Twitter	19	1,400	290	✓	✓	✓	✓
	Google+	N/A ¹	N/A	300	✓	✓	✓	✓
	LinkedIn	25	2200	300	✓	✓	✓	✓
	Instagram	N/A ²	N/A ²	300	✓		✓	✓
	Pinterest	10 – 12 ³	-	50	✓			
	Line	8 – 10 ⁴	650	350		✓	✓	
	Kakao Talk	7 ⁵	320	50		✓	✓	
	migme	0.2	3	20			✓	

Migme the only social network focussed purely on S / SE Asia

1. Owned by Google. 2. Owned by Facebook 3. Yet to list, estimated value 4. Yet to list, estimated value. 5. Estimated valuation post merger with DAUM










Source: S&P500, Hang Seng, ASX., Facebook, LinkedIn, Twitter, Instagram, Line, TechnAsia, TechCrunch, eMarketer, Forbes





...and is the only purely S/SE Asian focussed network deploying a user funded business model

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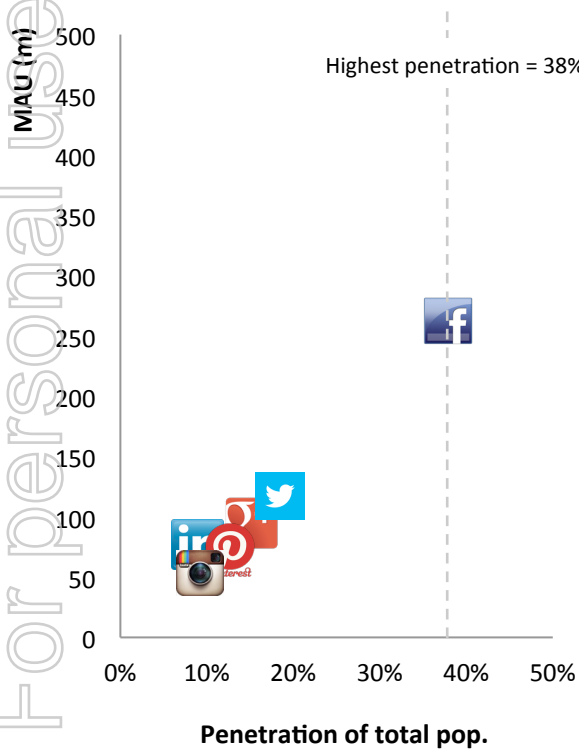
Logo	Name	Monetization model		Business model description
		Advertiser funded	User funded	
	Facebook	✓		Global focus, monetization via targeted advertising
	Twitter	✓		Global focus, monetization via targeted advertising
	Google+	✓		Global focus, monetization via targeted advertising
	LinkedIn	✓	✓	Global focus, monetization via targeted advertising, premium subscription services
	Instagram	✓		Global focus, pre-monetisation (likely to be advertiser funded)
	Pinterest	✓		North America focus, monetisation via targeted advertising
	Line	✓	✓	East Asia focus, monetisation via users valued interactions and virtual goods
	Kakao Talk	✓	✓	East Asia focus, monetisation via users valued interactions and virtual goods
	migme (ASX:MIG)		✓	South / Southeast Asia focus, monetisation via users valued interactions and virtual goods



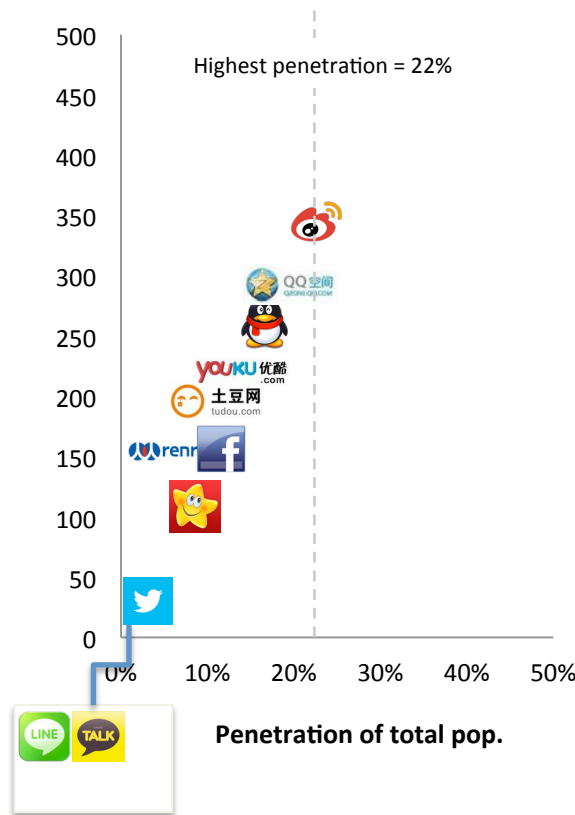
Western MSNs have not achieved dominance in E Asia; while S/SE Asia is wide open for local players

MAU vs penetration of Social media networks – by region

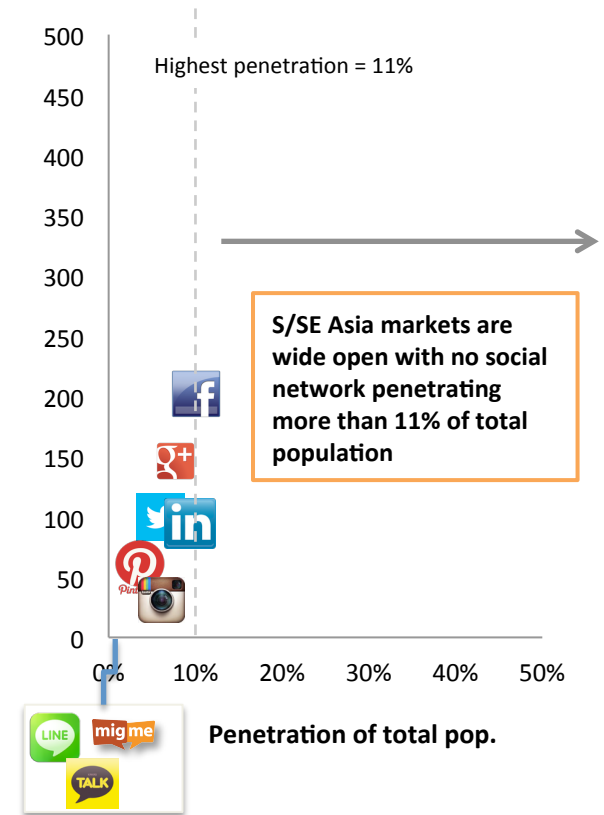
Major western countries



Major East Asia countries



Major S/SE Asia countries



Source: We are Social. Migme analysis

Note: Western Countries include USA, UK, Canada, Germany, France, Italy, Spain, Australia; East Asia countries include China, Japan, South Korea, Hong Kong, S/SE Asia countries include India, Indonesia, Philippines, Thailand, Vietnam, Malaysia, Singapore.



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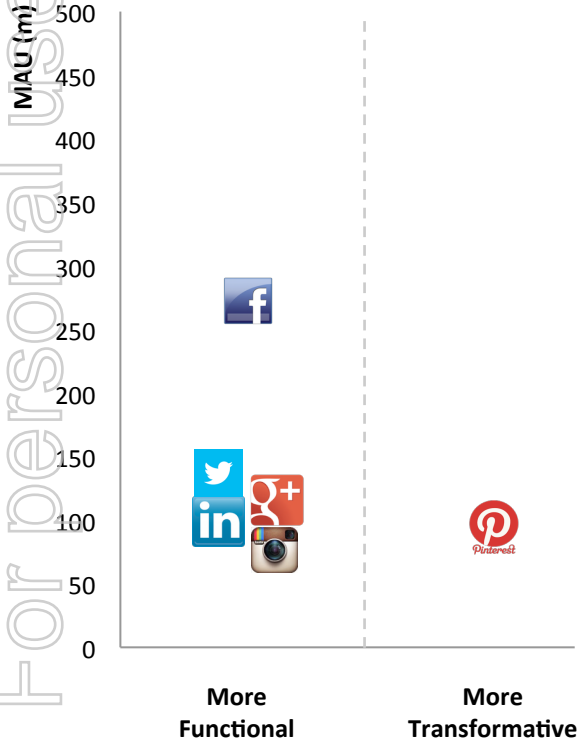


Despite user preferences, S/SE Asia not yet dominated by a Transformative network player

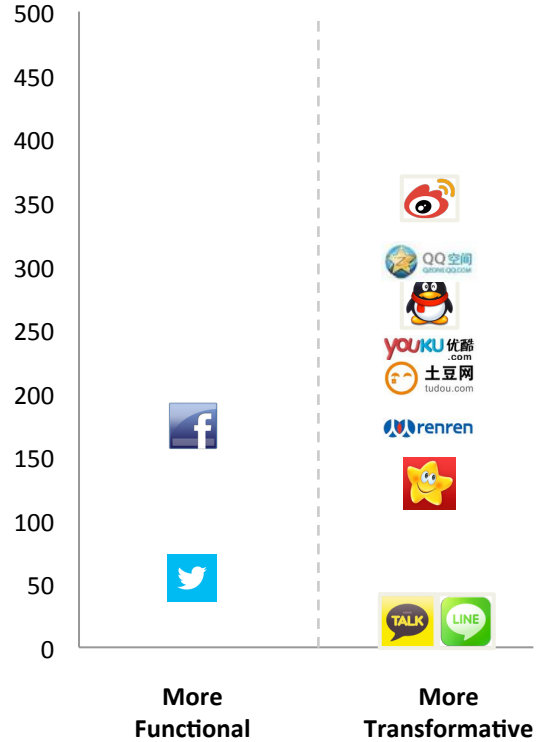
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MAU of Social media networks – by region

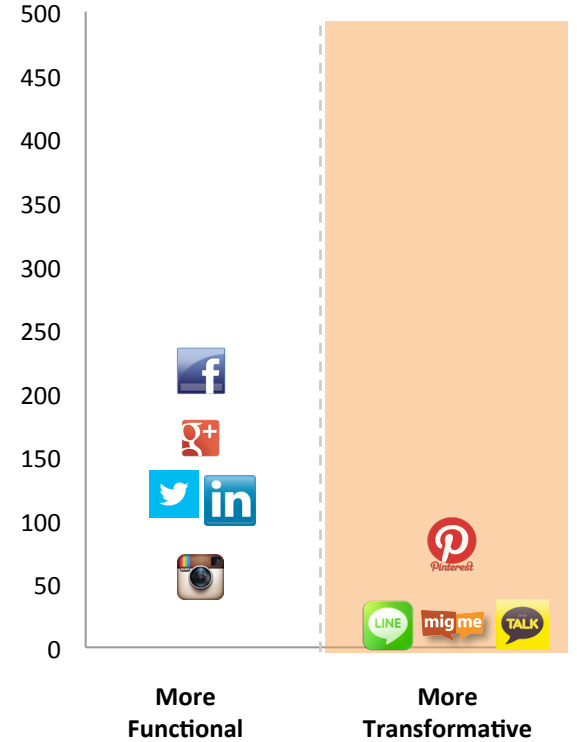
Major western countries



Major East Asia countries



Major S/SE Asia countries



Source: We are Social, Migme Analysis

Note: Western Countries include USA, UK, Canada, Germany, France, Italy, Spain, Australia; East Asia countries include China, Japan, South Korea, Hong Kong, S/SE Asia countries include India, Indonesia, Philippines, Thailand, Vietnam, Malaysia, Singapore.

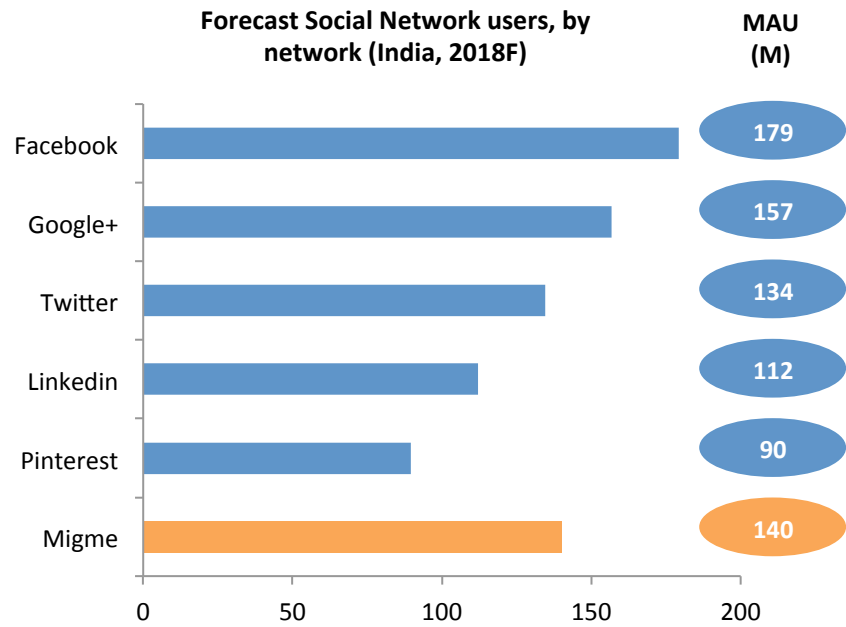
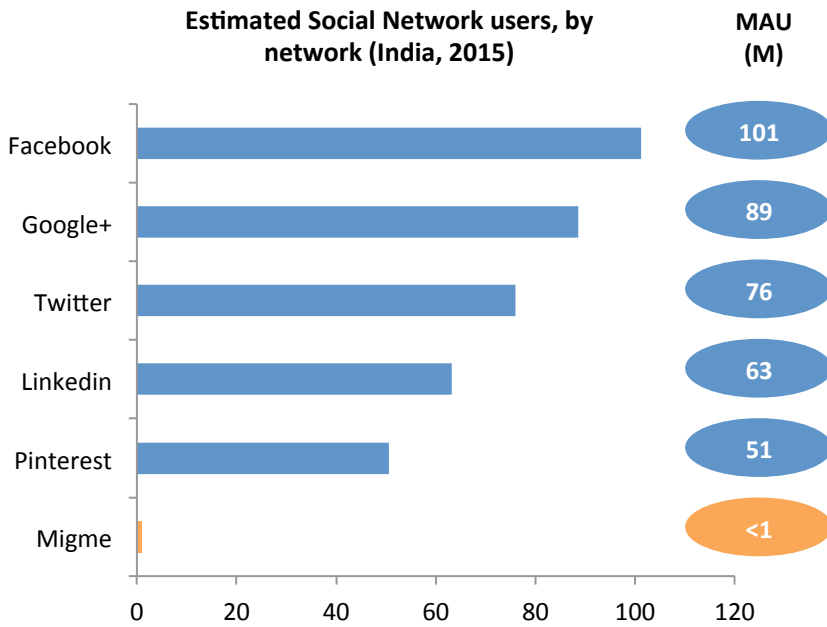




Reaching a top-3 market position in India will require acquisition of 140m users by 2018

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India System growth forecast = 21%



Source: We Are Social, Global Web Index, Migme forecast and analysis

Notes: Assumes all networks grow at system growth forecast, Migme growth is an implied user number based on becoming a top-social network in the market



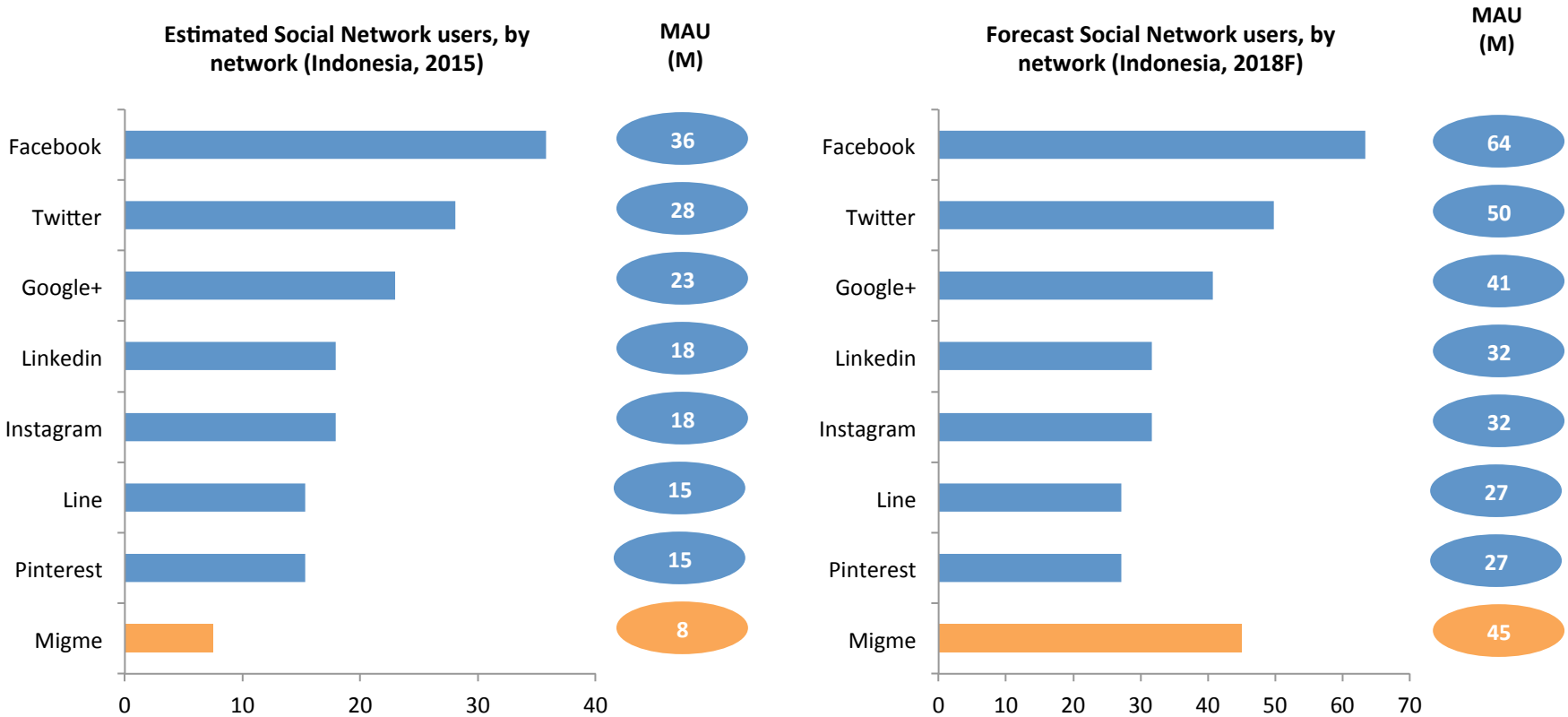


Reaching a top-3 market position in Indonesia will require acquisition of 45m users by 2018

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Indonesia

System growth forecast = 21%



Source: We Are Social, Global Web Index, Migme forecast and analysis

Notes: Assumes all networks grow at system growth forecast, Migme growth is an implied user number based on becoming a top-social network in the market



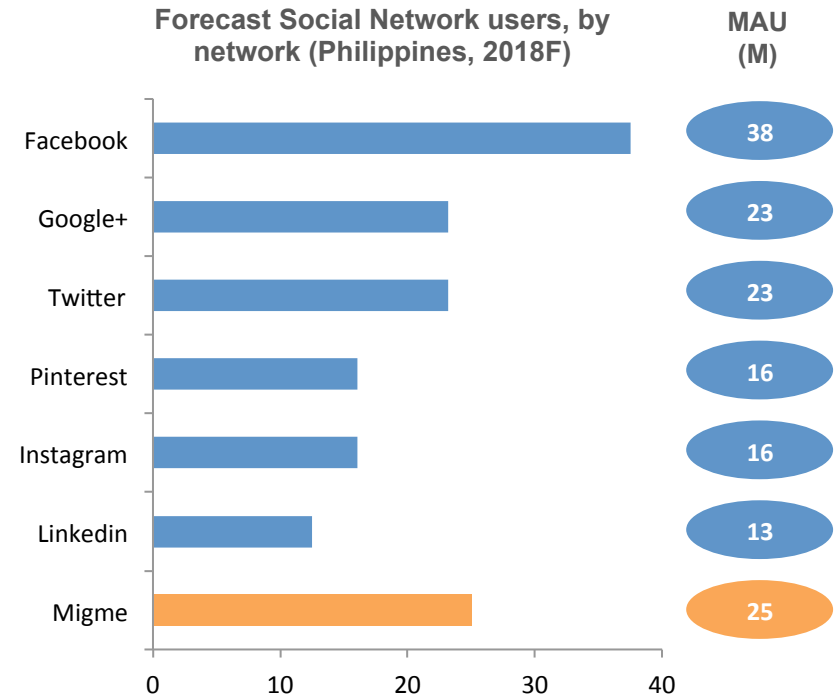
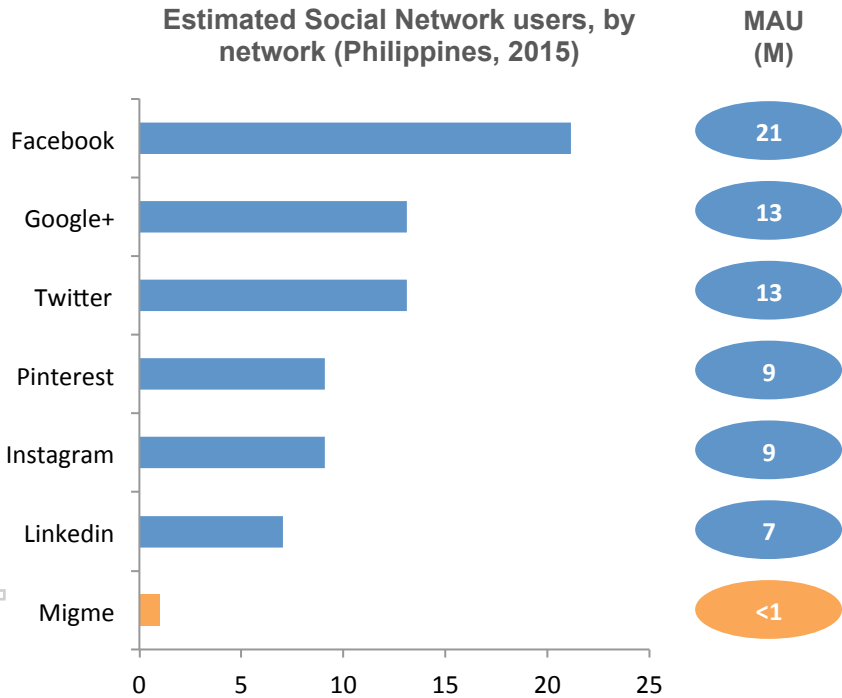


Reaching a top-3 market position in the Philippines will require acquisition of 25m users by 2018

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Philippines

System growth forecast = 21%



System growth forecast = 21%

Source: We Are Social, Global Web Index, Migme forecast and analysis

Notes: Assumes all networks grow at system growth forecast, Migme growth is an implied user number based on becoming a top-social network in the market





Network effect driven by scale, user social graph, and stored value of user engagements



Strength of network effect

Network value	Description	Low	Moderate	High
1 Value of network scale	'Traditional' network effect the more users are a part of the network, the greater its value	Sub-critical (0 – 5%)	Critical Mass (5 – 10%)	Dominant market leadership (20 – 40%)
2 Value of social graph	User chat connections (private, synchronous comms)	0 - 3 connections	3 – 10 connections	10+ connections
	User connections to other users (public, asynchronous comms)	0 - 30 connections	30 - 100 connections	100+ connections
	User connections to content	0 – 10 content likes / shares	10 - 25 content likes / shares	25+ content likes / shares
3 Stored value of user investment in network	User connections to artists / influencers	0 – 10 artist / influencer followings	10 - 25 artist / influencer followings	25+artist / influencer followings
	User generated portfolio of creative content	Minimal user engagement	User hosts self generated content on network	Network primary online repository for self generated content
	Built reputation or influence among other users	Minimal user engagement	User has moderate acquired following or recognition as a network influencer	User has high acquired following or recognition as a network influencer
	Stored valuable user data	Minimal user engagement	User stores some data on the network	Network is primary da
	Content relevance via acquired user info	Minimal user engagement	Light user engagement and modest degree of content targeting	Heavy past engagement, and high degree of content targeting

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FB the only other social network in our competitive set offering same bundle of services



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SNS in Migme competitor set	Symmetric Communication (chat)	Asymmetric communication (blog)	Games	Apps	Ecommerce	Artist Engagement
	✓	✓	✓	✓	✓	✓
	✓	✓				✓
	✓	✓				✓
	✓	✓				
	✓	✓				✓
	✓	✓				✓
	✓	✓	✓	✓	✓	
	✓	✓				
	✓	✓	✓	✓	✓	✓

Only Migme, Facebook, offer a full vista of communication and entertainment social services in our competitive set

