



ASX Release

23 February 2016

Update: Investor Presentation 23 February 2016 – migme Limited (ASX: MIG, WKN: A117AB)

Global digital media company, migme Limited (ASX: MIG | WKN: A117AB) has made available an updated presentation, as attached. The company's Chief Executive Officer Steven Goh will present this presentation to a range of institutional investors this week in New York.

Key highlights include:

- Global digital media group focused on the fastest growing markets for Internet usage, with a focus on India, Indonesia and the Philippines
- Large user base which has tripled to over 32m MAU in the last 12 months
- Freemium business model through the provision of valuable activities (virtual gifts, games, ecommerce and other premium activities)
- Supported by an experienced management team, board and shareholders, with FIH Mobile Ltd (subsidiary of Foxconn) as 19.9% shareholder
- Clear track record of relevant strategic corporate growth in priority markets
- Building to a business with critical mass and value creation, targeting a valuable NASDAQ listing in late 2016 / early 2017 subject to market conditions and compliance

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About migme Limited

migme Limited (ASX: MIG | WKN: A117AB) is a global digital media company focused on emerging markets. Social entertainment services are delivered through mobile apps migme and LoveByte, artist management website alivenotdead and ecommerce services through Sold. The Company is listed and registered in Australia. Headquarters are in Singapore with offices in Malaysia, Indonesia, Taiwan and Hong Kong. For more information, please visit <http://company.mig.me>

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mig me

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ASX:MIG

Investor Presentation

February, 2016

Disclaimer

Important Notice & Disclaimer

This presentation has been prepared by the management of migme Limited (the 'Company') in connection with meetings with private and institutional investors, and not as specific advice to any particular party or person. The information is based on publicly available information, internally developed data and other sources. Where any opinion is expressed in this presentation, it is based on the assumptions and limitations mentioned herein and is an expression of present opinion only. No warranties or representations can be made as to the origin, validity, accuracy, completeness, currency or reliability of the information. The Company disclaims and excludes all liability (to the extent permitted by law) for losses, claims, damages, demands, costs and expenses of whatever nature arising in any way out of or in connection with the information, its accuracy, completeness or by reason of reliance by any person on any of it.

Forward Looking Statements" Disclaimer

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.

Corporate Overview





mig me

where the world comes to play.

migme Overview

- **Global digital media group** focused on the fastest growing markets for Internet usage, with a focus on India, Indonesia and the Philippines
- **Large user base which has tripled to over 32m MAU in the last 12 months**
- **Freemium business model** through the provision of valuable activities (virtual gifts, games, ecommerce and other premium services)
- **Supported by experience management team, board and shareholders**, with FIH Mobile Ltd (subsidiary of Foxconn) as 19.9% shareholder
- **Clear track record** of relevant strategic corporate growth in priority markets
- **Building to a business with critical mass and value creation**, targeting a valuable NASDAQ listing in late 2016 / early 2017 subject to market conditions and compliance

* As at December 2015. 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, LoveByte, and alivenotdead over the relevant period.



migme Business

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Main Operating Business



- Social entertainment platform for emerging markets
- Headquartered in Singapore with offices In India, Indonesia, Philippines and Taiwan

Other Operating Businesses



- Online community of artists, media and celebrities
- Headquartered in Hong Kong



- Mobile app. for couples & avatar maker app. Headquartered in Singapore



- Online auction and ecommerce service, offering consumer electronics products
- Operating in Singapore and Malaysia



- Social news site
- Operating in Indonesia



- Online ecommerce offering curated lifestyle and sporting goods products
- Operating in Indonesia and Singapore

Capital Structure

| | |
|------------------------|---------|
| Shares on issue | 274.0m |
| Unlisted options | 19.4m |
| Last price (ASX)* | A\$0.58 |
| Market capitalisation* | A\$159m |
| Working capital** | A\$8.7m |

Top Shareholders

| | |
|------------------------------|-------|
| Big Build Enterprises Ltd*** | 19.9% |
| Founders & board | 16.3% |
| Top 20* | 76.0% |

*As at 17 February, 2016

** As at December 2015

*** Big Build Enterprises Limited and Novel Set Limited

^18 December 2016, announcement to acquire assets of Shopdeca. Agreements being executed.



Board and Management

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BOARD

Howard Dawson (Non-Executive Chairman)

Over 20 years experience in the securities and research industry in Australia, also Chairman at Discovery Capital Limited

Steven Goh (Executive Director, CEO, Cofounder)

Over 20 years experience in fundraising, developing and commercializing compelling Internet services for consumers. Also cofounder and former CEO at Sanford Securities in Australia

Yen Pan Chan (Executive Director)

Special Assistant and Chief Investment Director of FIH Mobile, with an 18 years business career

Dmitry Levit (Non-Executive Director)

Partner at technology venture capital firm Digital Media Partners, and experienced in emerging markets

John Lee (Non-Executive Director)

CEO of a mobile games platform company in Singapore. Former venture capitalist at Softbank Venture Capital

Andi Zain (Non-Executive Director)

Director of tech incubator Ideabox in Indonesia, with 15 years experience building Internet and mobile businesses in Southeast Asia

Yichin Lee (Non-Executive Director)

Managing Partner of FCC Partners Inc. with 20 years business experience. Former CEO of NASDAQ listed Gigamedia Limited

Stephen Llanwarne (Non-Executive Director)

Over 30 years of technology experience across commercial systems, global investment banking and mobile. Former CIO / Founding Partner at Zurich Capital Markets Asia

MANAGEMENT

Steven Goh (CEO)

Anthony Benino (CFO)

Over 25 years of financial and public company experience in Australia. Managing Director at Aspire Capital Partners Australia and former CFO at Sanford Securities

Mei Lin Wnuk (VP Marketing, Cofounder)

Over 15 years global marketing experience across mobile, technology and games. Former Marketing and Communications Director at King

Christina Hsu (VP Product and Engineering)

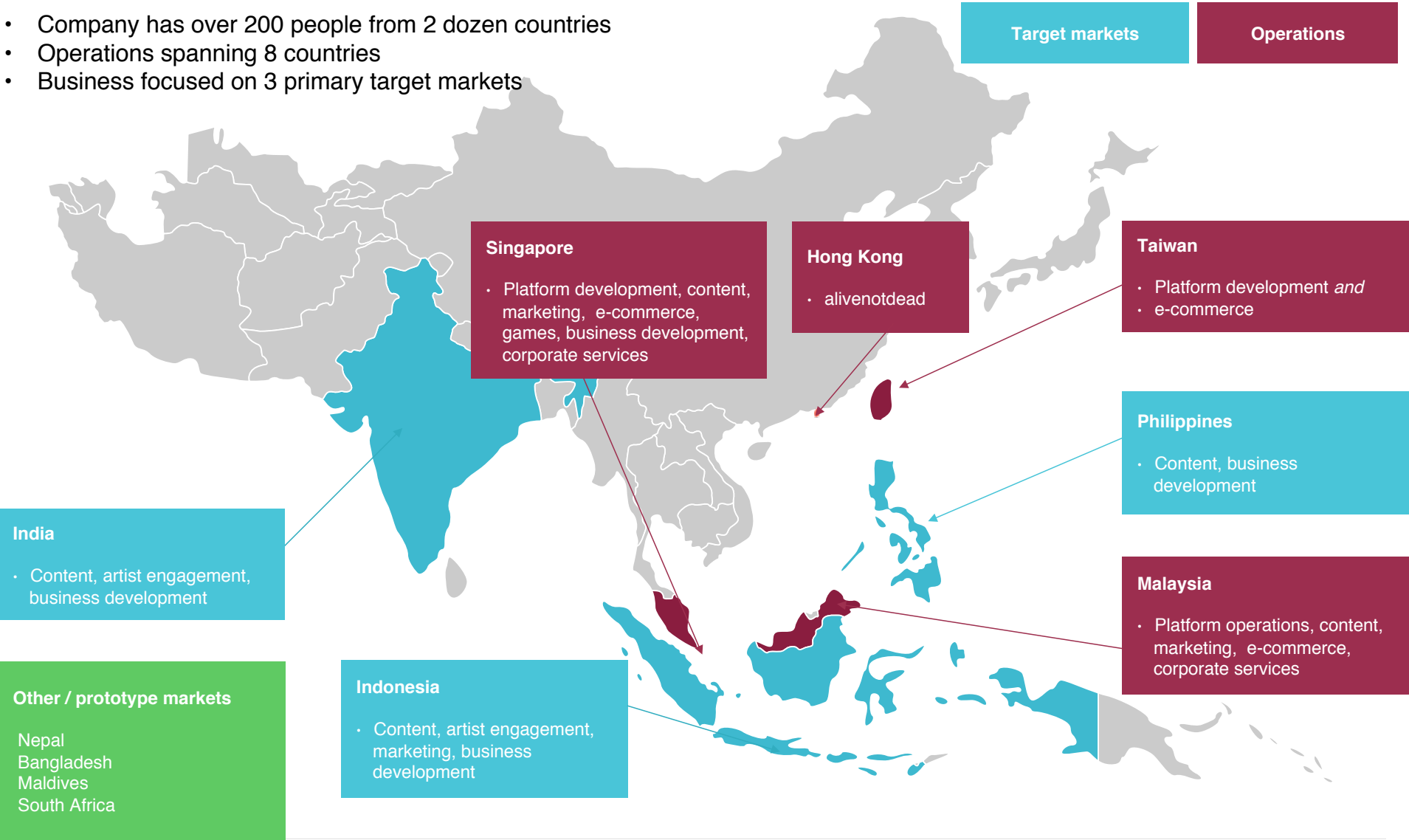
Over 20 years experience in the games industry. Former Deputy Director (Game Development Group) for NASDAQ listed Gigamedia Limited

Paul Myers (VP Business Development)

Over 20 years Asian TMT experience in operations and business development. Founder of Southeast Asian mobile entertainment content business Acme Mobile

People

- Company has over 200 people from 2 dozen countries
- Operations spanning 8 countries
- Business focused on 3 primary target markets



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The Opportunity

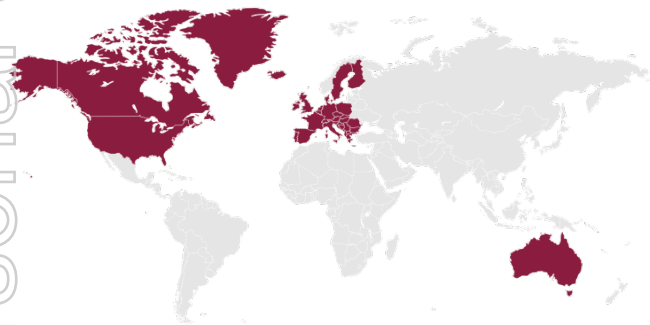


The Opportunity

The rise of the rest of the world:

- Low cost Android phones drive the experience for the next 2 billion Internet users
- What the Internet will mean for these users is materially different to the first two generations of Internet users
- Difference in engagement and monetisation models creates opportunity for competitive advantage
- As a first mover, migme has established a critical foothold and is now positioned to be a winner in this fundamental shift

Developed Western Markets



1999

~700m people

Access: mobile + broadband

\$: advertising markets

Identity: the person you are



Developed East Asia



2003

~1.5bn people

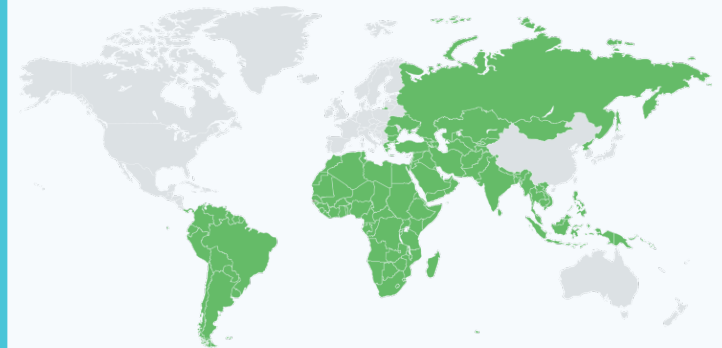
Access: mobile + broadband

\$: premium / gaming

Identity: the person you want to be



Rest of the world



2010

~3.5bn people

Access: Mobile

\$: premium / gaming

Identity: the person you want to be



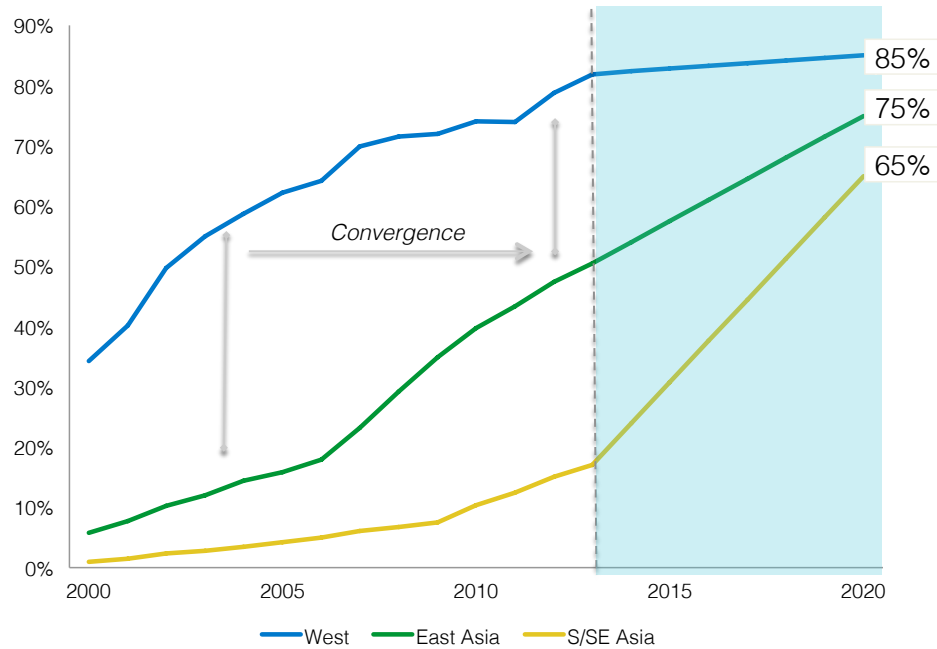
Convergence in digital access will see global Internet use shift to Emerging Markets

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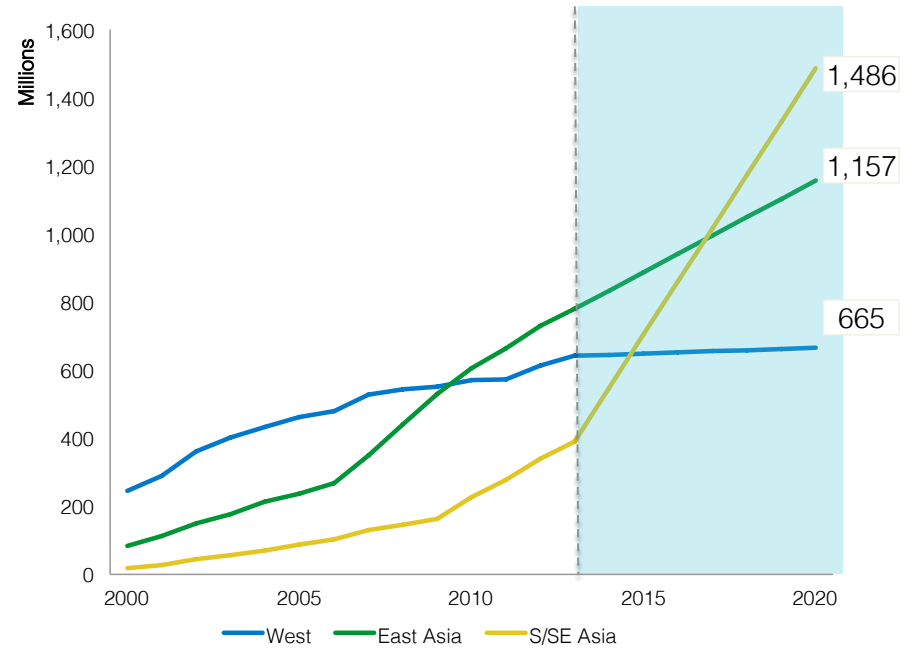
As rates of internet penetration converge toward the rates seen in mature Internet markets...

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)



Projected number of Internet users by region (2010-2020F)



Forecast

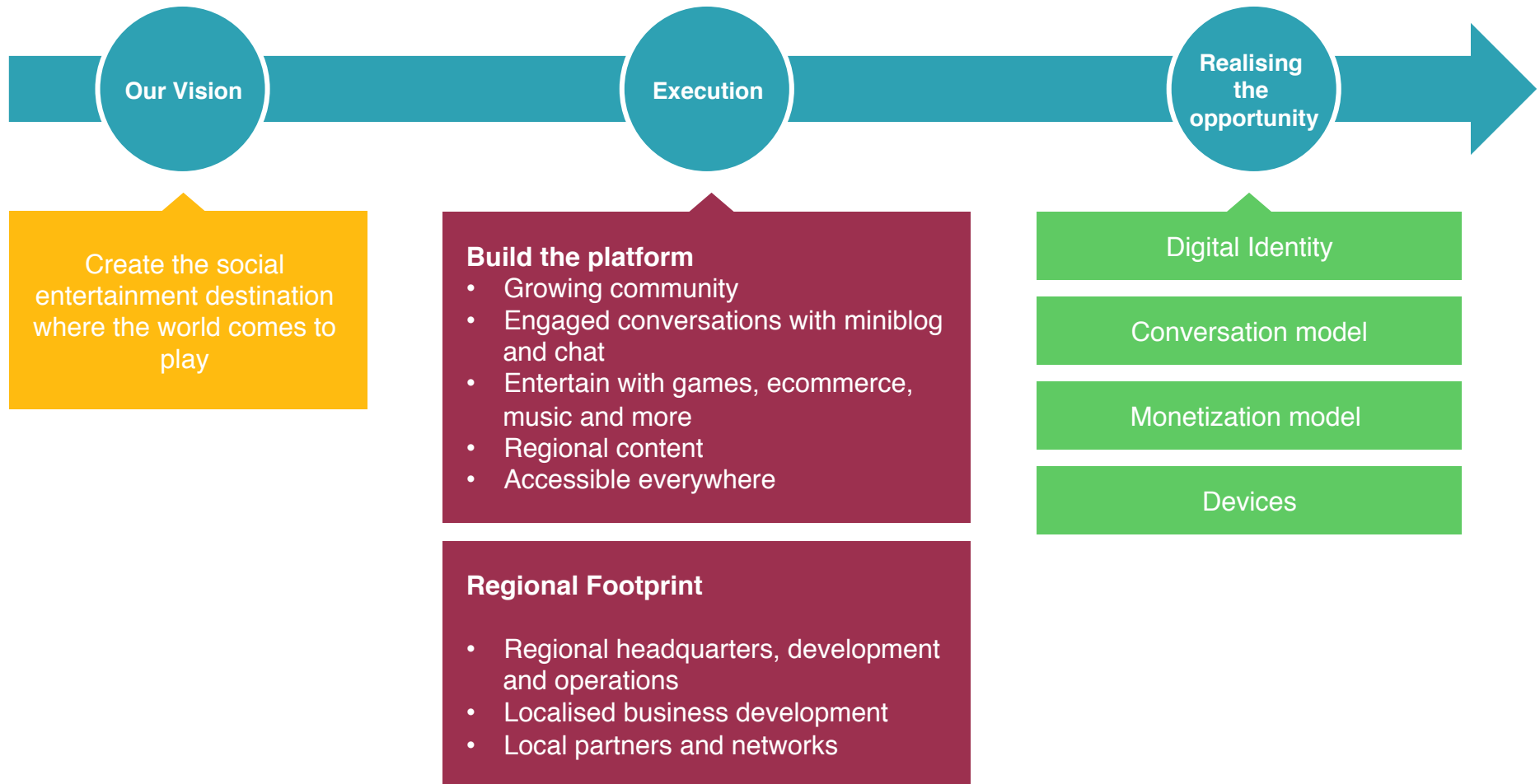
Source: World Bank, migme analysis. Notes: assumes East Asia reaches 75% penetration and S / SE Asia 65% penetration by 2020. The West includes advanced (OECD) countries of N. America, W. Europe and Aust./NZ. East Asia composite excludes Taiwan data which was unavailable. S / SE Asia includes all countries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



The Platform

Vision & Strategy

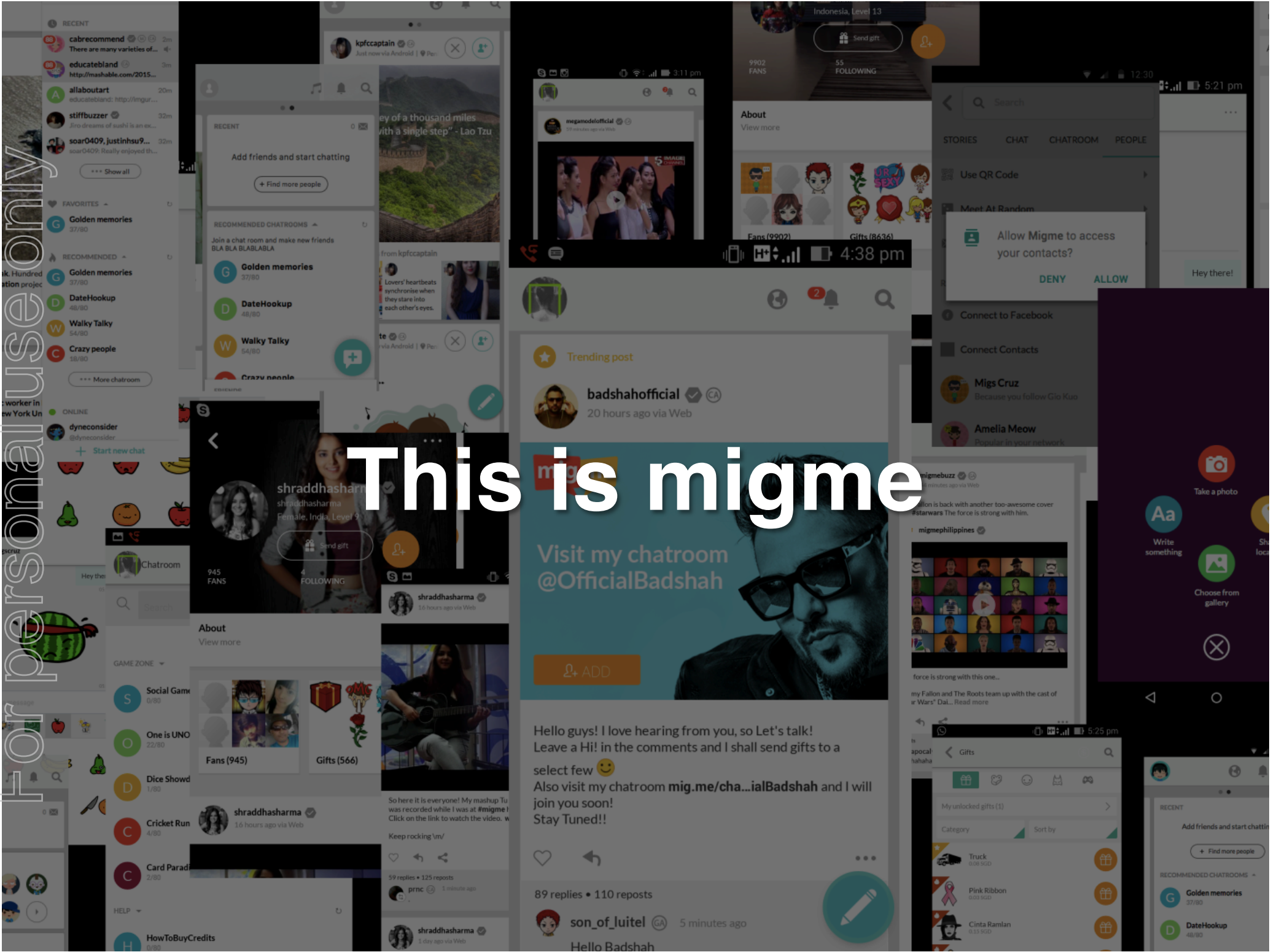
Our vision is based on delivering against a clear and growing opportunity



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This is migme



migme is a social entertainment platform creating valued interactions for users

The place where users can *be* special...

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

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

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

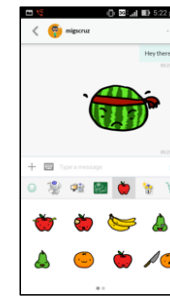
migme allows users to communicate and entertain each other, form friends and communities, progressively interact with the vista of services

migme is the place where the world comes to play

Users: >32 million Monthly Active Users (MAUs)* and growing

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

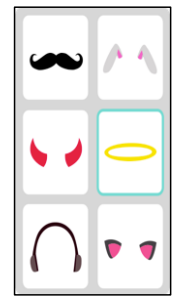
- India
- Indonesia
- Philippines



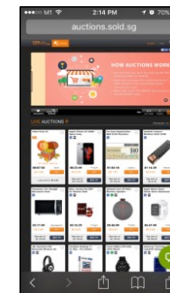
Chat



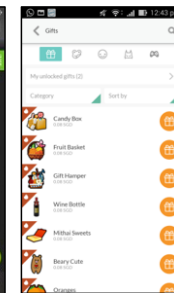
Miniblog



Apps



E-commerce



Virtual Goods



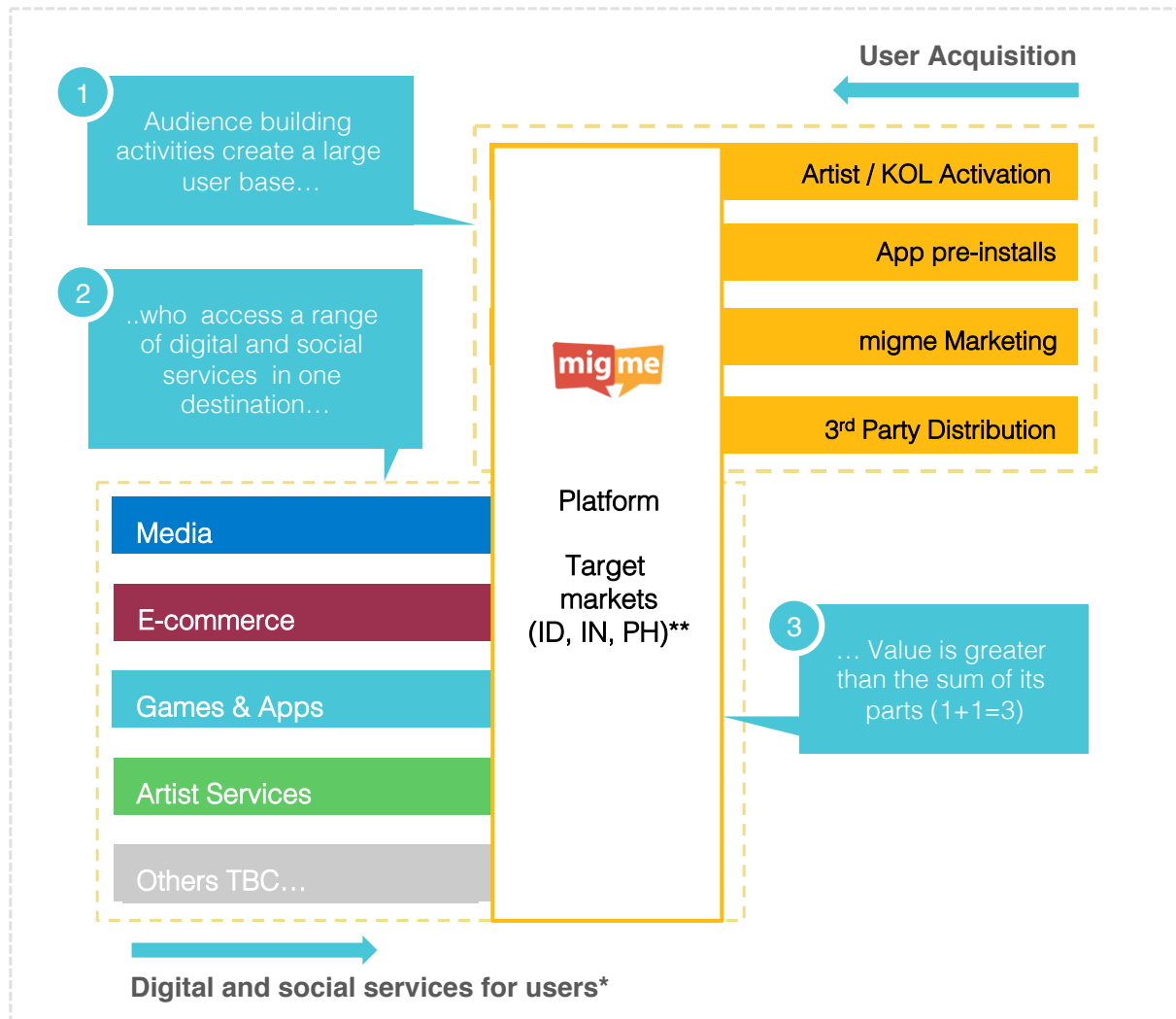
Games

Platform draws on learnings from other platforms in East Asia and Western developed 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, LoveByte, alivenotdead, Hipwee and other assets over the relevant period

Scalable Platform Business Model

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Competitive User Experience

migme is a place, supported by a family of services and a vibrant community in key markets (and beyond)

Similar ecosystem businesses include: Tencent QQ (including QQ, Games, WeChat, etc.), Daum (includes Kakao Talk and the family of applications), Naver (includes Line and the family of applications), and many other companies (e.g. DeNA, Alibaba, etc.)

Platform business model can be massively scalable: costs are relatively fixed, engagement and monetisation relies on the freemium model, and as new services are added to the family of services, they create virtuous circles that may lead to network effects in creating shareholder value.





*Refer to the Appendices for details on the process and mechanics of each the digital and social service, including virtual gifts, games, e-commerce

** Indonesia (ID), India (IN) and Philippines (PH)



migme companies aligned to delivery of the platform strategy

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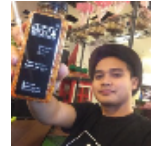
| | Chat | Miniblog | News | E-commerce | Apps & Games | Artists |
|---------------------------------|--|----------|---|--|--|--|
| Description |  <ul style="list-style-type: none"> Social entertainment service targeting emerging South / Southeast Asian markets | |  <ul style="list-style-type: none"> Social news site distributing digital content for young Indonesian urbanites |  <ul style="list-style-type: none"> Gamified B2C e-commerce platform Curated lifestyle / sporting goods e-commerce platform |  <ul style="list-style-type: none"> Private social network for romantic couples |  <ul style="list-style-type: none"> Fosters formation of online communities between artists and their fans |
| Strategic value to Group | <ul style="list-style-type: none"> Significant existing user base High degree of localisation to target markets Compelling artist / key-opinion-leader proposition. Able to integrate full suite of connected social media services | | <ul style="list-style-type: none"> Adds enhanced digital media content creation, curation and management, that can be leveraged to enhancing group media offering in other target markets | <ul style="list-style-type: none"> Capability to create social and gamified C2C ecommerce / marketplace on migme Social media and social affiliate marketing channel | <ul style="list-style-type: none"> Avatar customisation and virtual goods development Allows 3rd party digital goods to be gifted, creating user engagement and monetisation | <ul style="list-style-type: none"> Digital user / audience development capability Potential to expand to regional markets and support artists / verified users community building |
| Similar businesses | <ul style="list-style-type: none"> Facebook, Line, Sina Weibo | | <ul style="list-style-type: none"> Buzzfeed, Mashable | <ul style="list-style-type: none"> Taobao, Mogujie | <ul style="list-style-type: none"> Facebook (API), Line, Tencent | |

^18 December 2016, announcement to acquire assets of Shopdeca. Agreements being executed.



Snapshot I Saluting the women behind Aiman Ricky

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@aimanricky



1,100+



32,600+



31,600+



500+

Aiman Ricky is an Indonesian model turned actor. He has a close relationship with his grandmother and on Mother's Day, he first shared on migma how she single-handedly raised him, after his mother passed away when he was 7 years old. The story touched his fans (who replied with supportive comments on migma) and this then spread to other social networks, resulting in over 8,000+ visitors to Aiman's migma profile and he received 30,000+ virtual gifts wishing him well.



Aiman shares his personal story about his grandmother exclusively on migma.



Fans share the post out internally and externally bringing him more fans.

This post was shared by migma users externally on their social media, which brought in an external reach of 211,000+ and 8,000+ new unique visits to his migma profile.

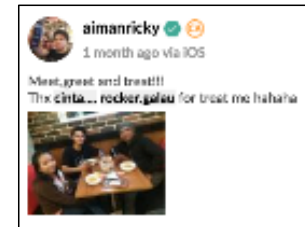
He thanked his fans, followed up with a photo of his mother and shared more about his childhood.



His fans showered him with 30,000+ gifts to wish him well.

The engagement on his first post on migma (192) exceeded the performance of the same post shared onto his Facebook (9) and Twitter (4) profiles.

Two users visited him after seeing his post, and bought him dinner. The story has brought Aiman closer to his fans, and more so than any of his other social media



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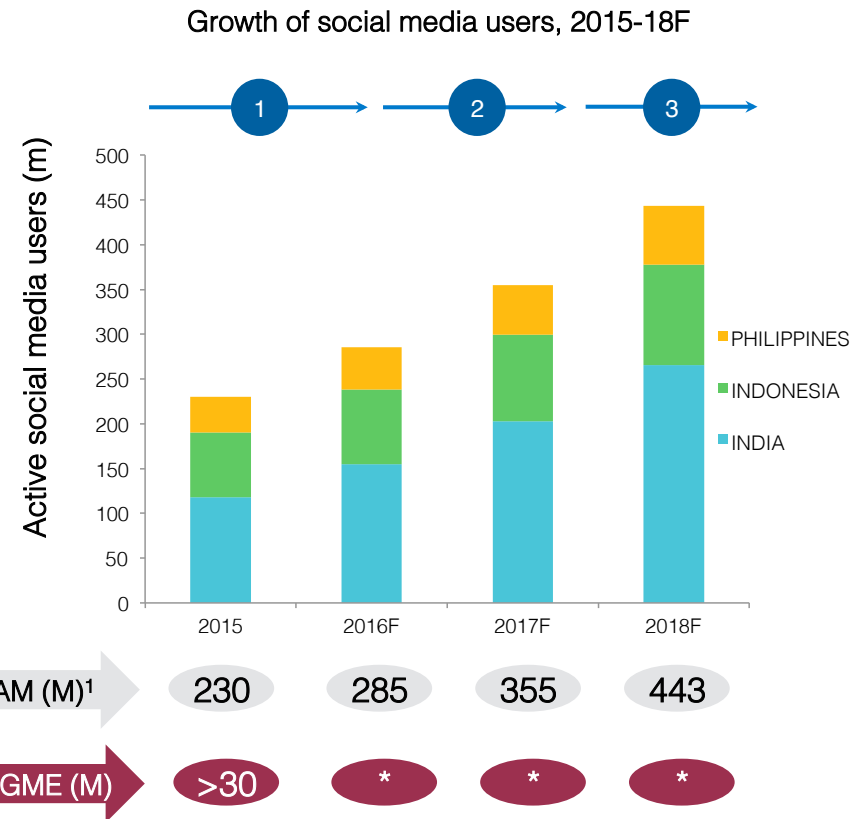
Creating Shareholder Value

Prioritisation of results to maximise shareholder value creation

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 Monetise the platform via virtual goods, games/ apps and ecommerce from 2H 2016
- 3 Focus on expansion of gross margin, expected to deliver business profitability from 2017

...in a rapidly growing total addressable market



Subject to commercial risks, migme is focussed on building a business with a possible user base of hundreds of millions of users over the next 3 years

1. Forecast Total Addressable Market (TAM) for migme's target markets of India, Indonesia and Philippines. Source: WeAreSocial, migme analysis



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Focussed Corporate Track Record

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CAPABILITY

- 10/14 Acquisition of LoveByte
- 10/14 Signed comprehensive agreement with payment provider, DOKU (Indonesia)
- 12/14 Apps & Games API + Investment in MatchMe
- 1/15 Acquisition of Sold.sg (Singapore)
- 11/15 Acquisition of Ionic Labs (Taiwan)
- 12/15 Agrees to acquire assets of Shopdeca (Indonesia)

USER BASE

- 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 in Indonesia with Sony Music, Warner, E-motion, and many others
- 6/15 Expansion into India (CAA Kwan)
- 7/15 Partnership with Sony (India)
- 8/15 Partnership with Qyuki (India)
- 9/15 Partnership with BMBX and Terno Recordings
- 9/15 Handset preload agreement with MoMagic (India)
- Partnership with Peppermint (Philippines)

ENGAGEMENT

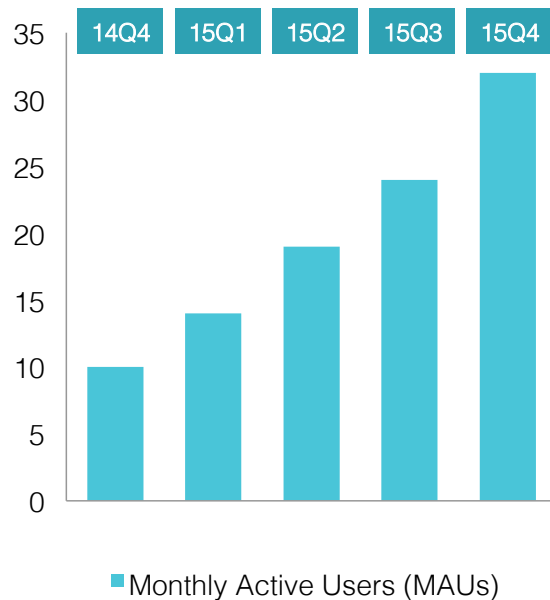
- 4/15 migme adds global music service Deezer
- 12/15 Acquires social news site Hipwee

Since listing in August 2014, migme has established a track record of relevant corporate progress in priority markets firstly in Indonesia, and now India and the Philippines

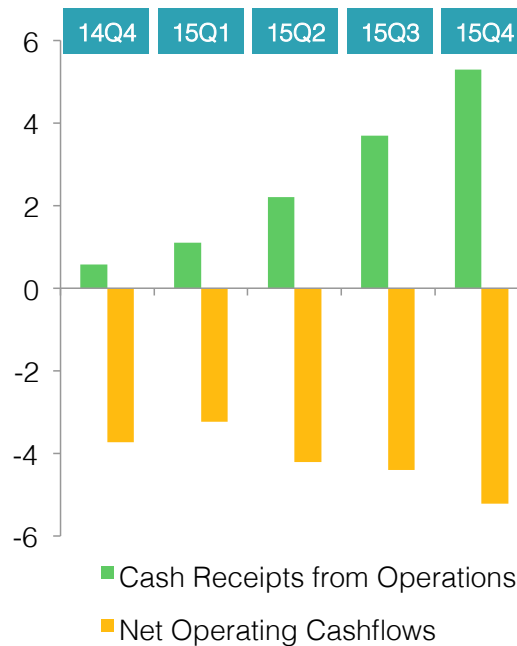
Delivering operating and financial results to plan, with a view of building a group of substantial shareholder value

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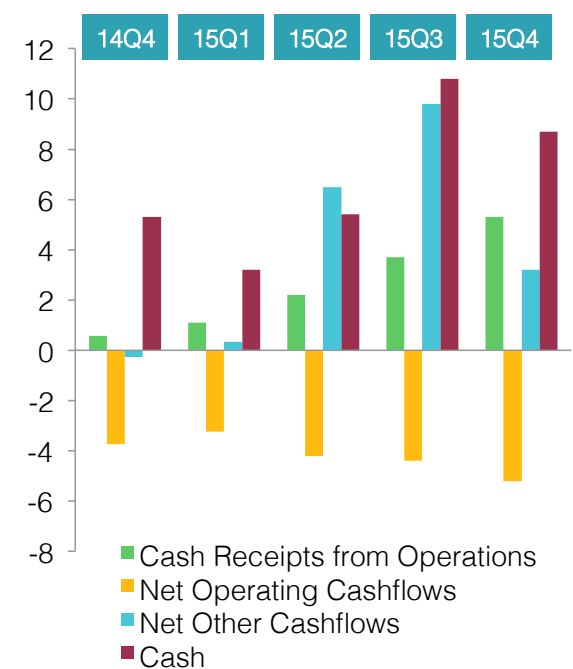
migme Group monthly active users (2014Q4 – 2015Q4)



migme Group operating cash flows (2014Q4 – 2015Q4)



migme Group operating/financial metrics (2014Q4 – 2015Q4)



We have delivered user base momentum (320% year on year to Q4 2015), followed by revenue (9,400% year on year to Q4 2015) as planned. In 2016, we aim to deliver operating margin, build substantial value and critical mass for the business - globally*

* Refer to the Appendix 'Comparative TMT Companies'



Summary

- **Large scale, strategically differentiated opportunity** in digital media
- Path to revenues and shareholder value is:
 - Through building the user base / audience (MAUs)
 - By creating valuable services and interactions that result in monetizing users (MPU) and sales per user (ARPU)
 - Range of services include virtual gifts, games, e-commerce and other premium activities.
- **Experienced team:** executive team, management, board, shareholders
- **Building a focused relevant corporate track record** with both corporate milestones and operational results (320% MAU growth to 31 December 2015, and 9400% growth on quarterly cash receipts to Q4 2015).
- **Value creation strategy targeting NASDAQ listing 2H 2016 / 2017** subject to compliance and market conditions



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