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## APPLABS INVESTS IN GOOGLE VENTURES FUNDED - CHAT CENTER

### HIGHLIGHTS

- Applabs invests USD 50,000 in Chat Center application
- Chat Center will transform mobile chat from an app-centric function (WhatsApp, Kik, WeChat) into a human-scale universal service
- Google Ventures funded Chat Center in the first round seed offering
- Second round seed offering to select few investors including Greg Kidd (Twitter, Square & Ripple Labs), Inno Valley & Archimedes Labs
- Chat Center headed by Keith Teare who has created companies valued at over \$1bn (EasyNet & RealNames)
- Approved by Apple and set to launch in the coming weeks
- Applabs maintains strong cash position of circa \$5,000,000

Applabs Technologies Ltd (“Applabs or the “Company”) (ASX Code: ALA) is pleased to announce that it has executed an agreement to invest USD 50,000 into just.me 2014 Inc.

Chat Center has developed software which allows any user to chat with another user irrespective of which chat application they use. The major problem with current mobile Chat applications is that it is a fragmented market and users can only chat with each other if they both use the same application (WhatsApp, Skype, Line etc). Chat Center allows users to chat with each other irrespective of which Chat application they use. Therefore a user with WhatsApp is able to chat with a user who has Viber, allowing chat to become universal.

### Product

Chat Center is made up of three components:

- 1) A cloud based chat service, built using http as a transport. The service has three features:
  - a) It allows a user to initiate a chat with any user that has a Chat ID.

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- b) It hosts all incoming requests for chat from people who use the Universal Chat names to reach you.
  - c) it forwards this requests to Chat Center on the recipients smart device
- 2) Chat Center is currently iOS only, but soon to be Android and Web also. Chat Center has four functions:
- a) It receives requests for chat and alerts the user
  - b) It also maintains a history of your chat sessions
  - c) It keeps an address book, elevating users with Chat Center to the top
  - d) It stores your personal profile and allows you to claim your Chat name
- 3) Chat Center is an API and SDK. This future product will allow any developer to build in the features of Chat Center into their app.

### **Funding**

Through the partnership agreement with Archimedes Labs, Applabs has been able to participate in the second round seed raising for Chat Center on the same terms as Archimedes. Only a select few investors were able to participate in the raising which included Greg Kidd (Twitter, Square & Ripple Labs), Inno Valley (a Gangzhou based Venture Capital Fund) and Archimedes Labs.

Chat Center was initially funded by Google Ventures along with True Ventures, Crunchfund and BetaWorks.

### **Chat Center Team**

#### **Keith Teare CEO**

Founder at EasyNet, Tech Crunch and Archimedes Labs

#### **Alex Komarov Head of UI/UX/Design**

Designer of the Accordeon App used by Steve Jobs to Launch the iPad 1

#### **Sergey Zhukov - Senior Designer**



Applabs continues to hold a very strong cash balance of circa \$5,000,000 post all the current transactions and is well positioned to take advantage of investment opportunities as they arise.

Investment Terms:

\* Applabs has subscribed for USD 50,000 of SAFE notes in just.me 2014 Inc at a capped valuation of USD 4,000,000.

The SAFE notes will convert at the same price as the next capital raising or on a USD 4,000,000 valuation, whichever is lower.

For further information, please contact

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