

15 November 2016

## **DateTix to acquire Noonswoon to expand into Southeast Asia**

- **Noonswoon is a pioneering dating company in Thailand operating a leading dating app for serious relationships**
  - Distribution partnership in place with AIS, a subsidiary of SingTel, the biggest telecom company in Southeast Asia
  - Funded by prominent angel investors and venture capital firms, including 500 Startups and Golden Gate Ventures
  - Featured app chosen by Apple to showcase in the Apple App Store
- **Immediate revenue and user base uplift expected for the DateTix Group upon completion of the acquisition of Noonswoon**
  - Over 1,600 paying users of the Noonswoon app at the end of October 2016
  - Approximately 107% Return on Marketing Investment since launch of v3.0 of app in July 2015
  - Impressive monetisation ability with short time to first purchase, with paying users using app for 8 days and logging in 7 times on average before paying
  - Extremely high user stickiness with approximately 50% DAU to MAU ratio<sup>1</sup>
- **Expands DateTix Group's geographic reach into Thailand and establishes presence in Southeast Asia to significantly accelerate future expansion in the region**
  - DateTix app, Lovestruck platform, and premium matchmaking business to be launched in Thailand in 1H 2017
  - Southeast Asia expansion timetable significantly accelerated with product launches planned in Malaysia, Indonesia, Taiwan and India throughout 2017
- **Acquisition consideration of 700,000 shares in DateTix Group Ltd (ASX:DTX), escrowed for 24 months after settlement**

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<sup>1</sup> Ratio of daily active users to monthly active users



DateTix Group Ltd (ASX:DTX) is pleased to announce that it has entered into a binding Heads of Agreement with Noonswoon Inc (Noonswoon) to acquire 100% of the issued capital of Noonswoon for 700,000 ordinary shares in DateTix, escrowed for 24 months after settlement.

Noonswoon is a leading dating app in Thailand for serious relationships, introducing its members to one curated and high quality match per day. The company has developed a highly scalable multilingual app that has been featured by Apple App Store and is readily adaptable to other geographic markets.

Noonswoon was founded in 2013 by a team led by Kavin Mickey Asavanant, a former engineer at Apple and Microsoft, and a Computer Science graduate from Stanford. Noonswoon has won many awards and recognitions, including winning Thailand's national startups competition, and being named by e27 as one of Southeast Asia's most promising startups. The company has been funded by a consortium of investors including prominent venture capital firms 500 Startups and Golden Gate Ventures.

**Key highlights of Noonswoon:**

- Over 180,000 registered users at the end of October 2016
- Over 2 million chat messages sent and over 250,000 connections created
- Over 1,600 paying users of the Noonswoon app at end of October 2016
- Approximately 107% Return on Marketing Investment since launch of v3.0 of app in July 2015, with A\$58,000 in revenue from A\$28,000 in marketing spend
- Extremely high user stickiness with approximately 50% DAU to MAU ratio (ratio of daily active users to monthly active users) ratio, implying about half of its monthly active users visit the platform daily
- Strong local brand awareness with approximately 85% of users and revenues from Thailand
- Distribution partnership in place with AIS, a subsidiary of SingTel, the biggest telecom company in Southeast Asia

**Strategic rationale:**

- Immediately expands DateTix's geographic reach and footprint into the large and fast growing Thailand market and provides company with established presence in the Southeast Asia region
- Attractive opportunity to profitably expand proven and scalable Noonswoon app into other Southeast Asia countries, China and other major markets around the world
- Revenue and marketing cost synergies from cross-marketing to each other's user base, and increasing number of sales leads to upsell to the premium matchmaking business

## Illustrative screenshots of the Noonswoon app:



### Commenting on the acquisition of Noonswoon, DateTix Founder and CEO, Michael Ye, said:

“The addition of Noonswoon further strengthens our brand portfolio and increases the reach and scale of the DateTix Group, providing the company with an ideal launch pad to expand our business across Southeast Asia, one of the fastest growing markets in the world for dating services.

“DateTix Group continues to rapidly expand its footprint through both organic growth and strategic acquisitions. Upon the completion of this acquisition, we will have a diversified user and revenue base across Hong Kong, China, Singapore, Thailand and the United Kingdom, and be well positioned to benefit from operating margin expansion as we continue to grow our revenue and cash flows across multiple markets in a highly efficient and cost-effective manner.”

### Also commenting on the acquisition, Noonswoon co-founder and CEO, Kevin Mickey Asavanant, said:

“Since founding Noonswoon, we have aimed to build a product that can change people’s lives for the better. Throughout the years, it’s truly heart-warming to learn from our users about how they have found the loves of their life.

“With the support and international know-how of DateTix, we can now take a proven product that we have built for the Thailand market and apply it to new markets. We are very excited and look forward to becoming part of the DateTix Group.”

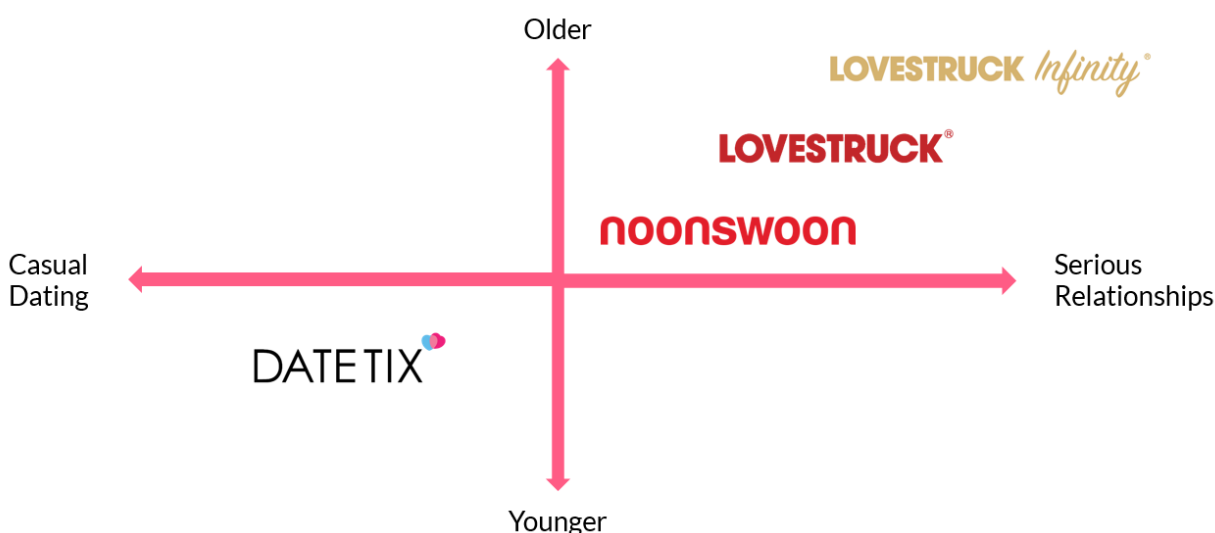
### Growth outlook post-acquisition

The Noonswoon acquisition is expected to result in an immediate uplift to revenue and user base for the DateTix Group, and significantly accelerate the company’s overall growth trajectory, in particular in Southeast Asia markets, where the company plans to launch localised versions of the Noonswoon, DateTix and Lovestruck platforms.

Upon completion of the acquisition, the DateTix Group will have a diverse revenue base with five revenue-generating markets across Hong Kong, China, Singapore, Thailand and the United Kingdom, and own four distinct dating brands in its portfolio.

Adopting a brand portfolio approach allows the DateTix Group to capture a larger share of the overall dating services market by effectively targeting different market segments, ranging from casual daters to those seeking serious long-term relationships and marriage.

## Building a global dating portfolio targeting distinct market segments:



## Key terms of the Noonswoon Heads of Agreement:

- DateTix has been granted an exclusive option period of 8 weeks to undertake due diligence of Noonswoon
- Conditions precedent include:
  - Noonswoon preparing 3 years of accounts; and
  - DateTix receiving all regulatory and shareholder approvals, if required
- DateTix issuing the shareholders of Noonswoon with 700,000 ordinary shares, subject to an escrow period of 24 months

The transaction has been unanimously approved by the Board of Directors of DateTix, and the deal is expected to close in the coming weeks subject to the satisfaction of due diligence, regulatory approvals and other customary closing conditions.



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**Follow DateTix on Twitter:** <https://twitter.com/DateTixIR>

### **About DateTix Group**

DateTix Group is a leading provider of social and dating products and services, including the DateTix platform, the Lovestruck platform, and premium matchmaking services.

The DateTix platform is a mobile online marketplace that facilitates offline dates by connecting like-minded people who are nearby each other and free at the same times. With the tap of just a few buttons, DateTix members can quickly and effortlessly meet new people at nearby establishments for meals, drinks, live events, outdoor activities and more, for a wide range of intentions, including casual dating, serious relationship, friendship, business networking. With an initial focus on major Asian cities, DateTix plans to build, grow and cultivate leading local mobile marketplaces for dates in major markets around the world. For more information, please visit <http://www.datetix.com>

Lovestruck is a leading premium online dating platform currently operating in Hong Kong, Singapore and the United Kingdom. Founded in 2006 in London, the platform has since expanded to other markets, including Hong Kong and Singapore. Lovestruck has established itself as a readily identifiable brand position in a competitive yet burgeoning market. Genuinely regarded as a preeminent brand within the dating industry – and a founding member of the Online Dating Association, a new trade body created to set and uphold the highest standards in the industry – Lovestruck has won numerous awards, most notably 'Online Dating Brand of the Year' for the second year running at the UK Dating Awards in November 2015. For more information, please visit <http://www.lovestruck.com>

### **About Noonswoon**

Noonswoon is a pioneering dating company operating in Thailand. The company's primary product is a mobile app targeting people who are serious daters. Unlike other dating apps where the quantity of profiles is key, Noonswoon focuses on the quality and compatibilities of profiles, aiming to introduce people who have similar socio-economic backgrounds. The app introduces its members to only one curated and high quality match per day. In addition to the mobile app, the company also offers a premium matchmaking service to those who want to be more personal. The company's matchmakers will learn about the need of each customer, and help facilitate and arrange date for him or her.

For more information, please visit <https://www.noonswoonapp.com>

DATE TIX<sup>®</sup> + **noonswoon**

DateTix Group (ASX:DTX) to Acquire Noonswoon

November 15, 2016



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# Transaction Overview

## Acquisition consideration

- 700,000 ordinary shares in DateTix (ASX:DTX), escrowed for 24 months after settlement

## Pro forma capital structure post-acquisition

Pro Forma Market Capitalization	A\$12M
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Share Price as of 12 November 2016	\$0.37
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Pro Forma Shares on Issue <sup>1</sup>	31.76M
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Performance Shares <sup>2</sup>	12.00M
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Options <sup>3</sup>	2.00M
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Cash Balance as of 30 September 2016	A\$1.9M
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<sup>1</sup> Includes 700,000 shares to be issued to Noonswoon vendors and 12.5M shares escrowed until November 2017

<sup>2</sup> Issuable in 3 equal tranches on achieving share prices of \$0.60, \$0.80, \$1.00 and specific revenue or download milestones

<sup>3</sup> 1.7mm at \$0.40 exp. Dec 2020 / 1.2mm at \$0.84 exp. Jul 2019 / 0.2mm at \$1.00 exp. Oct 2019

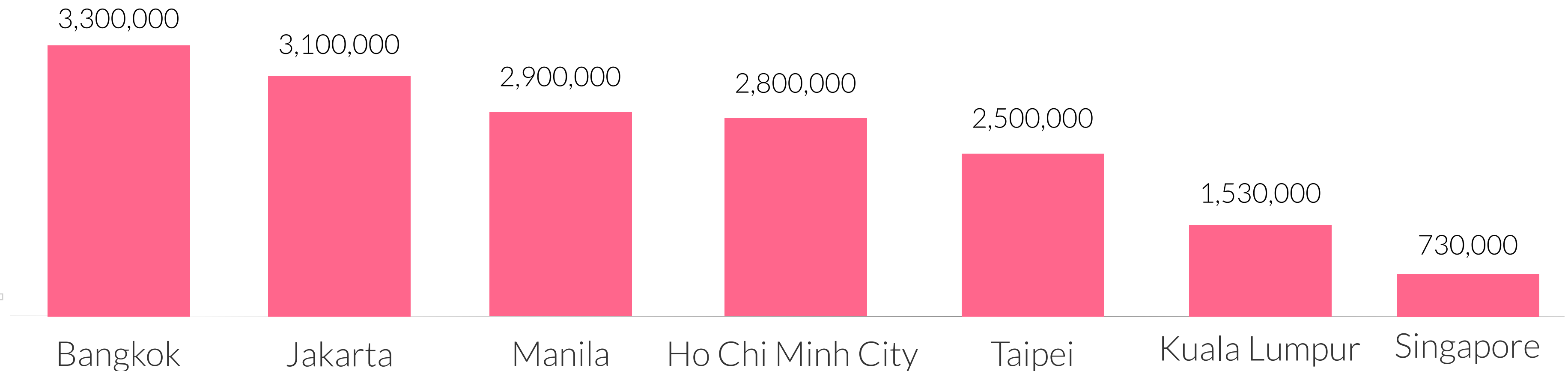


- 1 Immediately expands DateTix's geographic reach and footprint into the large and fast growing Thailand market and provides company with established presence in the Southeast Asia region
- 2 Attractive opportunity to profitably expand through localising a proven product for other Southeast Asia countries, China and other major markets
- 3 Revenue and marketing cost synergies from cross-marketing to each other's user base, and increasing number of sales leads to upsell to the premium matchmaking business

# The ASEAN Market Opportunity

A leading dating app in Thailand for serious relationships

Number of single men aged 28-45 and single women aged 27-40<sup>1</sup>



<sup>1</sup> Based on estimates provided by Facebook ad platform

# Noonswoon Overview

A leading dating app in Thailand for serious relationships

## noonswoon



107%

Return on Marketing  
Investment<sup>1</sup>



180,000+

Registered users at end of  
October 2016



1,600+

Paying users at end of  
October 2016

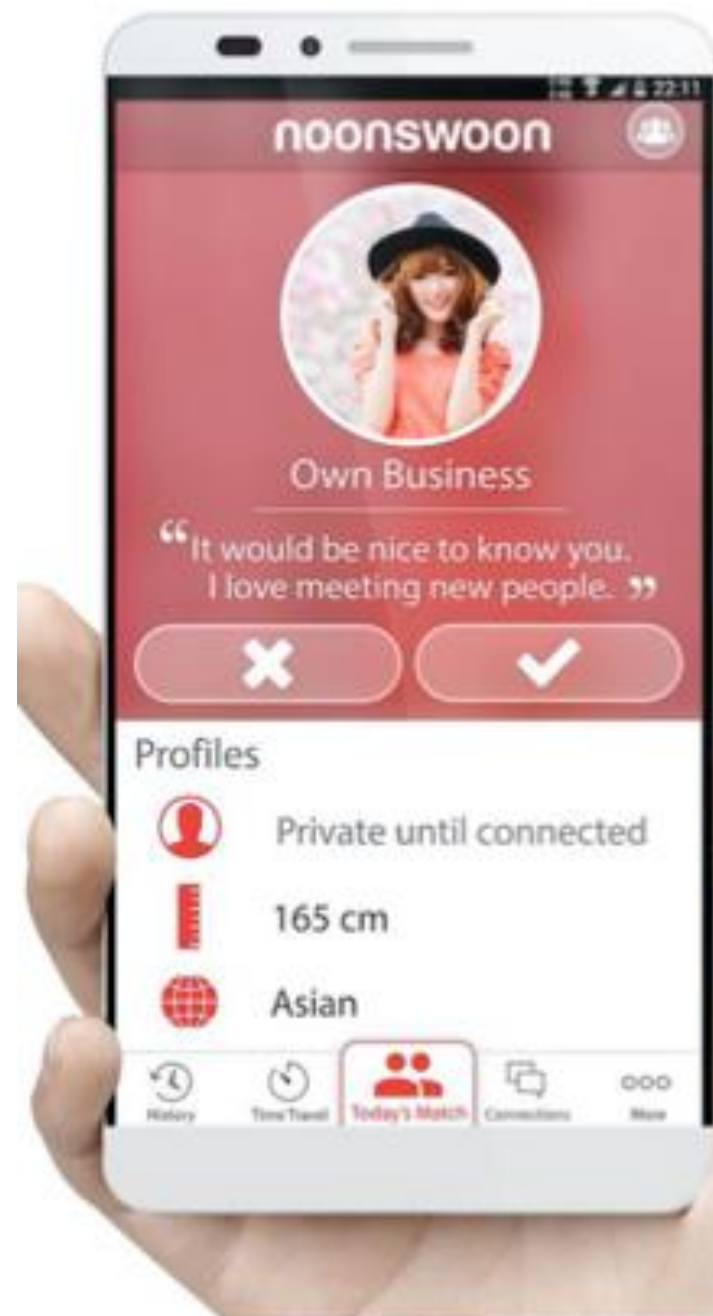
Leading Dating App in Thailand with Proven User Traction

<sup>1</sup> Since launch of v3.0 of app in July 2015, with A\$58,000 in revenue from A\$28,000 in marketing spend, based on internal estimates and unaudited financial results provided by Noonswoon, Inc.

# Award-Winning Mobile App for Serious Relationships

Each user receives a high quality and personally curated match each day at noon

Like



Connect



Chat



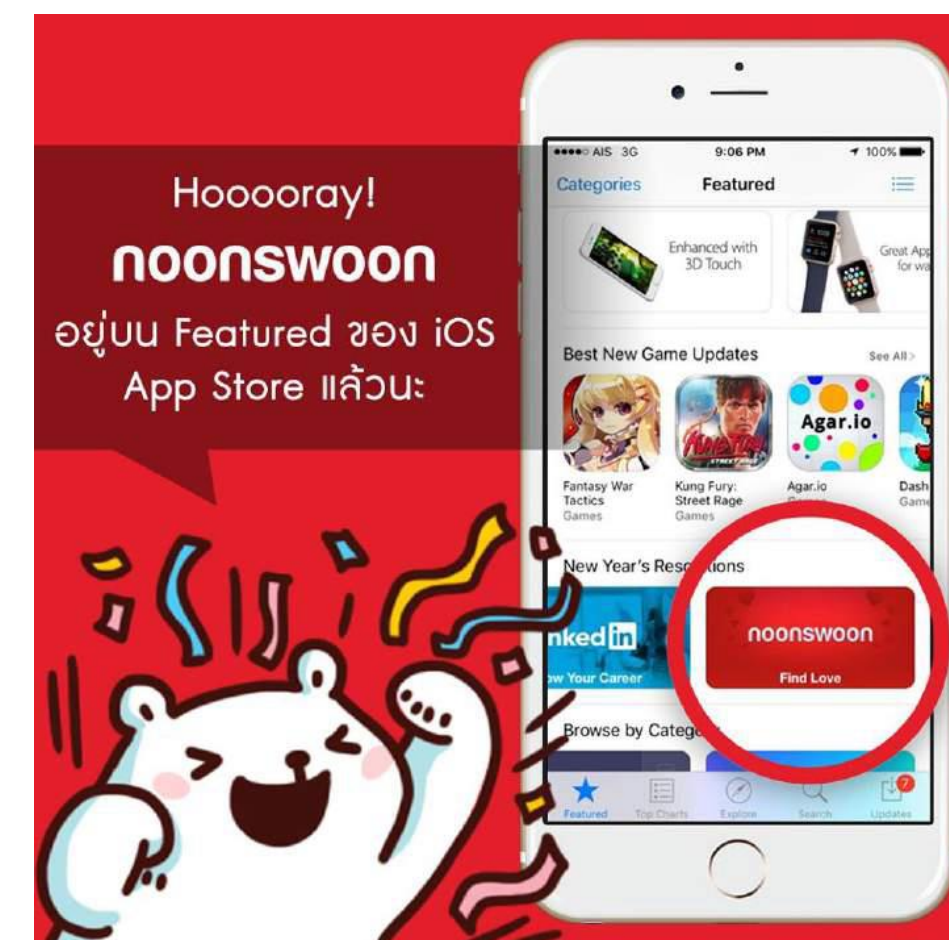
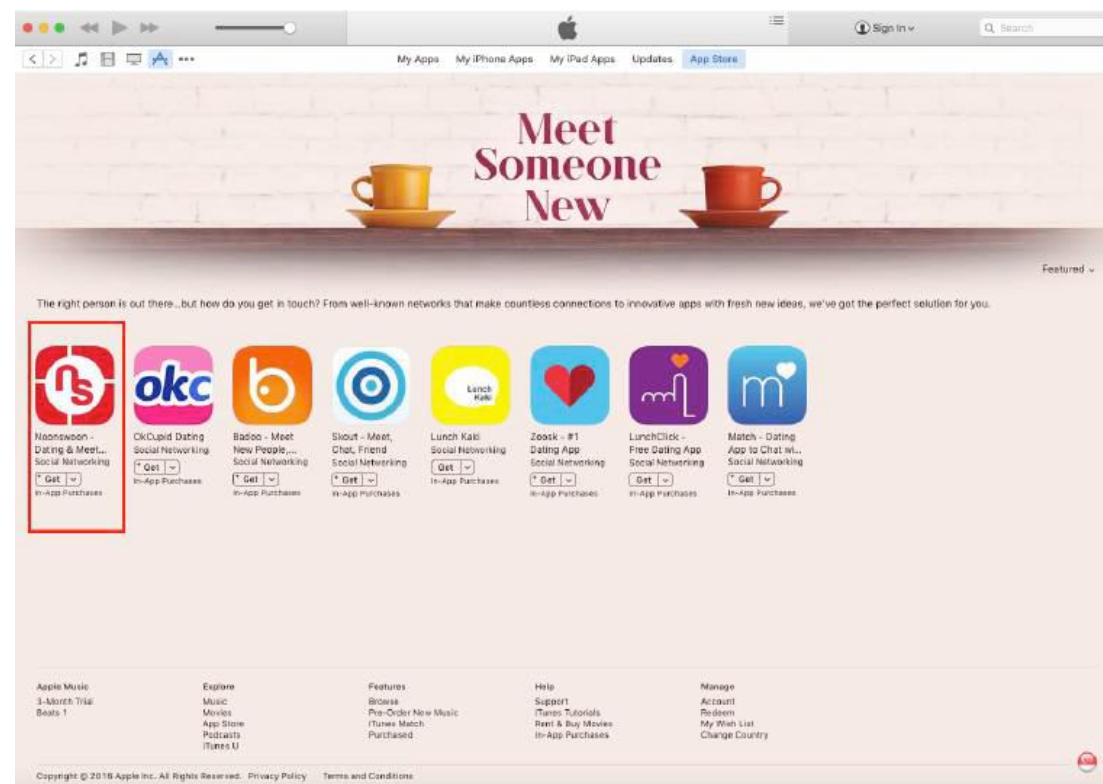


# A Preferred App of the Apple App Store

Frequently featured by Apple to showcase in the Apple App Store

Featured in App Store's Valentines week across 8 countries (Thailand, Singapore, Malaysia, Indonesia, Philippines, Vietnam, Cambodia, and Laos)

Featured in App Store's New Year Resolution – Find Love



Consistently Selected as Apple Editor's Pick



# Real-Life Success Stories and Testimonials

Hundreds of successful couples have met on Noonswoon and some already have kids

Amm & Doctor Sci



"I like women working in Healthcare and Noonswoon is a chance. I met doctor Sci from Noonswoon. I am now very happy with my life."

Amm Theeranit

Dui & Nut



"I never believed in love in dating app before, because I think someday it would come to my own. Noonswoon is a great shortcut. I surprise myself I found a beloved one on Noonswoon."

K. Nut

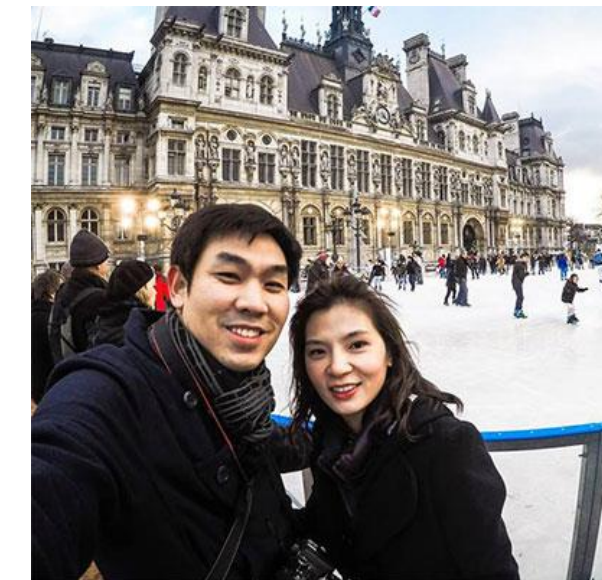
Prem & Nok



"I frustrated with love several times. I think no one will be with me. My friend suggested me to try Noonswoon if I didn't open my heart that day. I would not be standing with Nok today."

K. Prem

Fit & Doctor Tik



"Because of the society around us is virtually impossible for us to meet and love each other like today. Thanks to Noonswoon for making us met each other."

Doctor Tik



# Extensive Press Coverage

Covered extensively by various media with strong recognition in Asia start-up communities





# Exceptional Leadership with Prominent Investor Backing

Experienced team led by passionate and visionary CEO



**Kavin Mickey  
Asavanant**

**Co-founder and CEO**

formerly



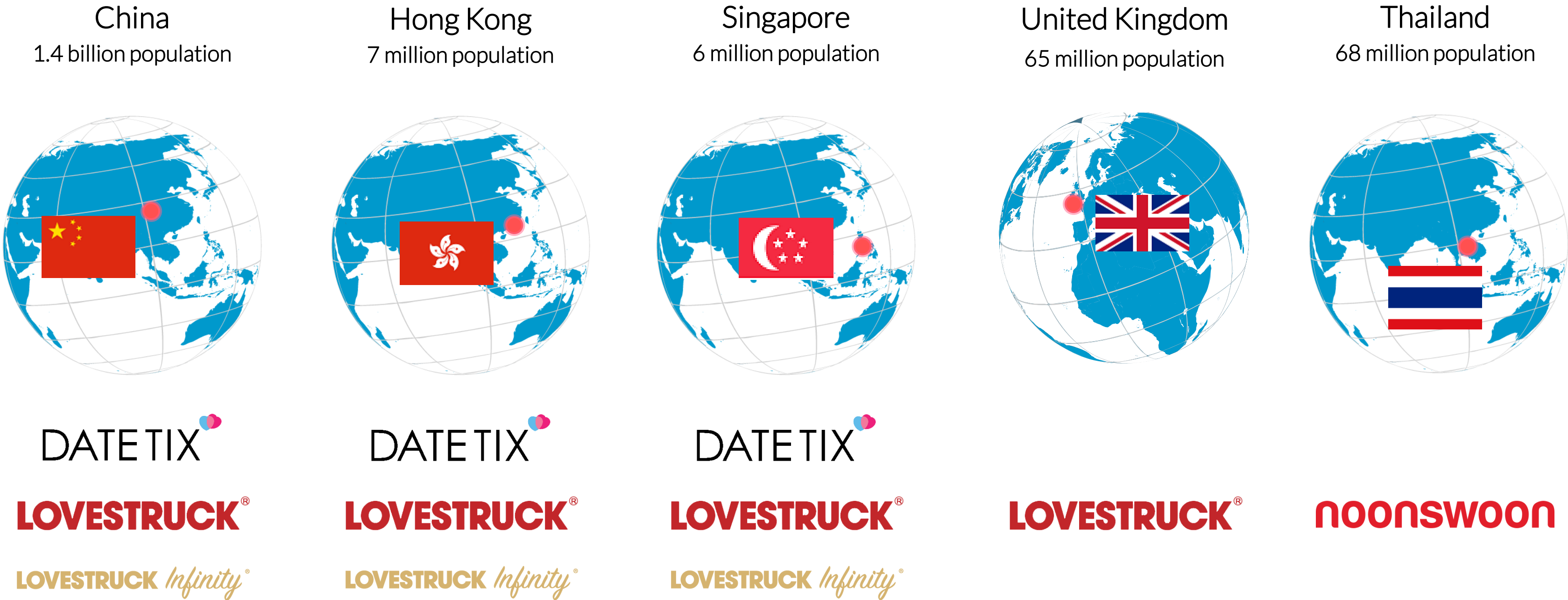
- CEO / Mobile Engineers (iOS & Android)
- BS/MS in Computer Science at Stanford
- Worked at Apple (iPod software) / Microsoft (SQL Server) / Skout
- Lecturer at Chulalongkorn Business School in Entrepreneurship – access to talent pool
- Social skills: lobbying, getting things done in Thai bureaucracy system, recruiting
- Involved Networks
  - Stanford friends (Google/Facebook/Twitter/startups in SF)
  - University networks (Chula/Thammasat/Kasetsart)

**Backed by prominent venture capital firms**



# DateTix Group Post-Acquisition

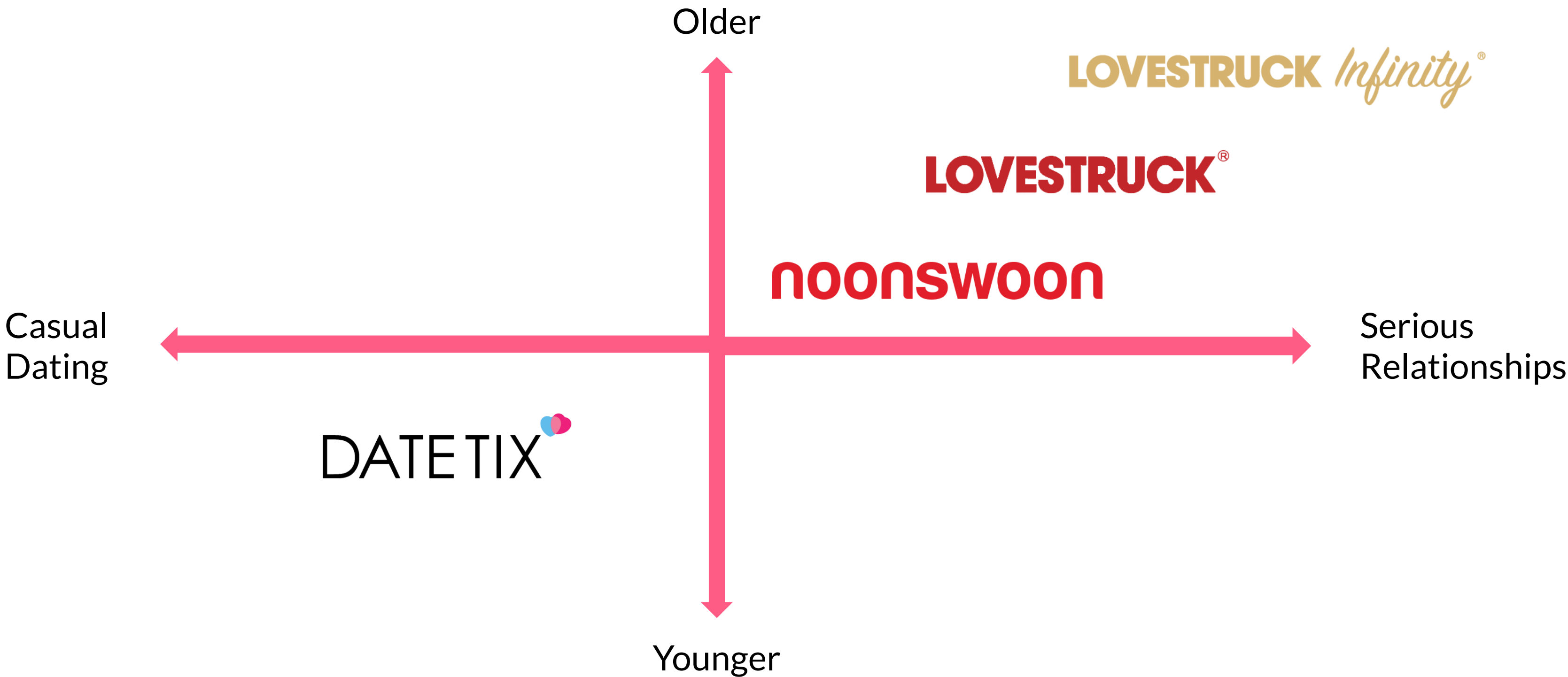
Broad geographic footprint with focus on Asian markets



Established Presence Across Major Global Markets

# Distinctive Competitive Positioning

Clear brand positioning to effectively capture distinct market segments



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“Join us to build a leading  
global dating portfolio”

DATE TIX<sup>®</sup>

**LOVESTRUCK<sup>®</sup>**      **LOVESTRUCK** *Infinity<sup>®</sup>*

**noonswoon**