



ASX Release

9 December 2016

Convertible Notes issue

migme Limited (ASX Code: MIG) has finalised the terms for a Convertible Note instrument for the raising of up to US\$7m with a conversion price of at least A\$0.20 to be offered to professional and sophisticated investors. The company is pleased to announce that it has issued Convertible Notes to the value US\$750,000.

migme confirms that of the US\$750,000 it has received US\$500,000, with the remaining US\$250,000 to be paid on or before 15 December 2016.

The principal terms and conditions of the US\$750,000 Convertible Notes are as follows:

- **Interest Rate:** 10% (payable on redemption or conversion).
- **Term:** Notes to be redeemed by 31 December 2017.
- **Conversion:** Convertible after 90 days at A\$0.20 or the volume weighted average market price for migme shares calculated over the 15 trading days on which trades in ordinary shares were recorded on ASX immediately before subscription date whichever is higher.
- **Redemption Amount:** after 90 days from the issue date of the Note, a noteholder may give the Company notice of redemption of its Notes. In that case, the redemption amount is the Face Value plus a premium of 15% to the Face Value and any accrued interest.
- **Free attaching option:** Upon conversion, then for every ordinary the Company will grant one free option to acquire an additional ordinary share at no additional issue price. Each option granted shall be exercisable at A\$0.01 per share and will expire on 31 December 2017.

The terms and condition of the additional US\$6 million Convertible Notes will be identical to the terms and conditions of the US\$750,000 Convertible Notes, as summarised above, aside from the US\$6 million Notes will not be granted free options on conversion of Notes. The company plans to complete the placement of the remaining notes in the next 90 days.

The proceeds will be used to advance the business to cashflow positive and allow it to re-evaluate its capital strategy, board and management.

All Convertible Notes to be issued by the Company will be issued within the Company's placement capacity as determined by ASX Listing Rules 7.1 and 7.1A.

Michael Higginson
Company Secretary

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, social news site Hipwee and ecommerce services Sold and Shopdeca. 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>