



## ASX Release

3 February 2017

### Market Update

Emerging markets focused digital media company, migme Limited (MIG or the Company) is pleased to provide the following market update.

Further to the Company's announcement dated 9 December 2016, the Company confirms that it is moving to finalise the US\$6 million Convertible Note issue. To date, the Company has received A\$1.2 million, of which A\$345k was received in January 2017.

MIG also confirms that, in accordance with its updated operating plan as contained in the December Quarterly review announced to market on 31 January 2017, it expects operating cash outflows to decline to under \$900k per month, based on existing monthly revenue run rate, by March 2017. This represents a reduction of over 50% from the same period in 2016 and reflects the full savings from recent rationalisation initiatives.

Subject to completion of the Convertible Note financing, the reduction in operating costs, combined with the rollout of the Company's new gaming strategy (which commenced in the 4<sup>th</sup> quarter of 2016) and increased levels of user engagement and monetisation within the artist/partner program, MIG plans to have cashflow positive operations in 2017.

The success that the Company has seen with partnering with media outlets with full format programming initiatives such as the MNC Group in Indonesia, as well as the MOX accelerator programme are expected to further drive the acquisition of Monthly Active Users and revenue.

Steven Goh  
Chief Executive Officer

### 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 community alivenotdead, social news site Hipwee and ecommerce services through 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>

---

migme Limited ABN 43 059 457 279 | **Address:** c/- Baker & McKenzie, Level 27, AMP Centre, 50 Bridge Street, Sydney  
New South Wales, Australia, 2000 | **Phone / Facsimile:** (+61) 7 3901 0751

**HQ:** 137 Amoy Street #03-01, Far East Square, Singapore, 049965 | **Contact:** [investor@mig.me](mailto:investor@mig.me) | **Web:** <http://company.mig.me>