



MyFiziq Signs Binding Term Sheet with China-based, Tinjoy Biotech Limited.

Highlights

- Tinjoy owns multiple brands across China.
- Tinjoy is servicing over 28,000,000 monthly consumers.
- Tinjoy directly owns and services 650 Dongchen pharmacies across China.
- Dongchen services 3,500,000 monthly repeat customers.
- Tinjoy Biotech supplements are distributed to 1,000,000 monthly customers.
- Tinjoy directly addresses more than 22,500,000 monthly corporate clients throughout China's financial industry.
- Tinjoy has a 500 person call centre in Nanning growing to 1,000 in the coming months.
- The call centre will play a significant role in the Initial user target agreed at 1,000,000 monthly active users.

MyFiziq Limited (ASX: MYQ) (MyFiziq) would like to inform shareholders with today's signing of a binding term sheet (**Terms Sheet**) with China Based, Tinjoy Biotech Limited. (**Tinjoy**),

MyFiziq and Tinjoy have successfully concluded a Terms Sheet, granting Tinjoy access and distribution rights to the MyFiziq CompleteScan platform, which will be integrated into Tinjoy's "WinScan Digital Health Platform" (**WinScan**). WinScan was launched by Tinjoy in 2020 to expand the company's digital presence in China. Tinjoy has a captive audience of over 28,000,000 consumers within China, and the WinScan offering has been specifically designed in its workflow to accommodate the partner and community needs it addresses.

WinScan specialises in multiple segments of personal and population health, medical and preventative care using a well-developed digital engagement platform, purpose-built for China and the ease of navigation to local communities. WinScan supports care across, wellness, preventive health, and precision nutrition, supplying measurable data analytics across omni-channel engagements. WinScan's evidence-based functionalities are used for early-detection and health assessments, with a primary focus on identify individuals at risk of chronic disease.

MyFiziq and Tinjoy will be combining their respective platforms for release across multiple market segments within China. Whilst undertaking the integration, our initial focus will be to train 500 of the call centre team members to deliver the offering to the already-harnessed communities within the pre-existing Tinjoy customer base of 28,000,000 potential users. Tinjoy will be producing appropriate media to demonstrate how to use the technology, which will initially include BodyScan, FaceScan, COVID symptoms check, and later DermaScan.

The companies are targeting a release of the combined solution in the initial offering allowing the individual's an ability to take a single scan in any one of the 3-preliminary scan's by Q3, 2021.



Under the terms of the agreement, MyFiziq will contribute US\$100,000 towards the training of the call centre marketers with a further US\$100,000 contributed to the marketing and launch of the product with Tinjoy.

In lieu of this contribution, and an agreed first year target of 1,000,000 monthly active users, Tinjoy will commission and bonus the call centre marketers with cash bonuses for achieving sales targets, to drive the uptake and achieve the agreed target of 1,000,000 monthly active users.

Summary of Material Terms:

Item	Summary/Details
Parties	MyFiziq Limited (MYQ) Tinjoy Biotech Limited
Conditions Precedent	None
Agreement	Binding Term Sheet
Formal Agreements to be concluded	<p>The main commercial agreement between the parties pursuant to which MYQ will agree to grant Tinjoy the right to use and sell the <i>CompleteScan</i> platform and related intellectual property within the WinScan Platform.</p> <ul style="list-style-type: none">• Commercial Agreement• The Software Development Kit• End-User License Agreement• Support Agreement• Data Processing Agreement are support agreements related to the <i>CompleteScan</i> Contract. <p>Under the terms of the binding term sheet, all of the aforementioned agreements will need to be agreed and concluded no later than 3rd April 2021.</p>
Revenue Sharing	Under the terms of the binding term sheet, MyFiziq and Tinjoy have agreed to a revenue sharing arrangement. Under the agreement the revenue will be shared on a 70% MyFiziq and 30% Tinjoy split.
MyFiziq Option to invest in Winscan.	<ul style="list-style-type: none">a) MyFiziq has a right to acquire up to 40% of Tinjoy's WinScan Platform, priced at a valuation of USD\$10m taking for consideration to be approximately US\$ 2-4 million this can be in cash or shares in MyFiziq or a combination as mutually agreed.b) 12- 24-month option to take up the 40% at MyFiziq's option to acquire a holding in WinScan. The option would be triggered should WinScan achieve user numbers of 5m users a month. This would trigger a 20% investment of USD\$2m from MyFiziq.c) If WinScan achieves a user base of 10m monthly users MyFiziq would be required to take up a 40% stake in WinScan at an agreed investment of USD\$4m.



	d) In the event MyFiziq exercises its option, the USD\$200,000 marketing and training advance will form part of the total investment outlined in (a)(b)(c).
Financial Impact	MYQ does not expect any immediate material financial return as a result of entering into this agreement. MYQ expects to start generating licence and other fees from the commercial arrangement in the future (which cannot be forecast at this time).
Pricing Agreed	Pricing for the platform is outlined in the table below.
Initial Term	1-year, which term shall be automatically renewed for further terms of 2 years each (unless terminated at least 30 days prior to the expiry of the term).
Governing Law	Hong Kong
Termination Events	In the event the formal commercial agreements are not concluded by 3 rd April 2021, MyFiziq has the right to terminate the binding term sheet and will be deemed terminated unless the parties have mutually agreed to extend the term.

Pricing Schedule

Users	CompleteScan Scan Pricing US\$	CompleteScan Scan Pricing RMB
Monthly Subscription	US\$5.10 per month per user	33 RMB per month per user
Annual Subscription	US\$48.00 per annum per user	310 RMB per annum per user
Single Scan body or Facial	US\$3.99 per scan	26 RMB per scan
COVID Symptoms Check	US\$5.99 per check	39 RMB per check
DermaScan Single Site Skin Diagnosis	US\$6.99 per diagnosis	45 RMB per diagnosis

Vlado Bosanac, Chairman & Chief Executive Officer of MyFiziq, said:

“Tinjoy has developed a tailored approach to better health outcomes and engagement in corporate, community and telehealth platforms. Not only providing a broad and conclusive offering, and also, provide comprehensive data analytics to the partner or end users. We find more and more a deep need for our solution, with a lack of understanding on how to use the data retrieved to truly engage and assist in better health outcomes. I like the approach Russell has taken with the WinScan offering, his deep knowledge and time spent as Chief Operations Officer of China’s second largest Life and Health Insurance organisation C.P.I.C. Gives him a very clear understanding of community needs and how it should be approached at both a Government and community level.



I am also pleased Tinjoy, views the agreement as a long-term partnership, with their openness to MyFiziq acquiring a substantive holding if the platform achieves monthly users of 5,000,000 or more. The agreed consideration would be well under the monthly revenue MyFiziq would see based on the pricing we have structured in consultation with Tinjoy”.

Russell Bateman Executive Director of Tinjoy, said:

" MyFiziq has the potential to redefine not only the marketplace but also people's relationship with their own health. The CompleteScan offering will be a valuable part of our user experience and engagement. We service millions of customers each month via our pharmacies and call centre marketing initiatives.

Our intention is very clear. We will be offering the CompleteScan experience to all of our customers as a way to have them monitor their personal health and supply this back to our teams to deliver better more understandable care.

China is a unique market and navigating the language is, somewhat difficult. The reason our digital platform is so successful is we are able to deliver our customers a seamless easy to follow framework via our WeChat application. Our intention is to offer the CompleteScan functions as individual tests to draw people to their specific need case.

As we train the team both at call centre and pharmacy level, we will trial small pilots on the sales experience and delivery, allowing the teams to refine the delivery of the uniqueness and value this offering can bring. We want to help manage and guide people to better health outcomes and this addition to our offering, I believe will be not only attractive but of significant value to our customers.

We are excited to work with MyFiziq and to bring this comprehensive and innovative digital health evaluation platform to WinScan and the enormity of the China market".

About Tinjoy

Tinjoy Biotech is a state-of-the-art producer of supplements and Traditional Chinese Medicines based in Guangdong Province, it has a fully integrated end to end production, distribution, and customer support process.

Through the Dongchen pharmacy group Tinjoy is able to service and support its growing customer base. A new high tech call centre facility using digital technology has recently been established in Nanning which allows long term engagement with repeat and new customers.

Tinjoy's probiotic supplements are produced in a patented process and are procured by a number of healthcare facilities across mainland China.

In the world's second largest populations a need for a comprehensive and at home assessment capability for direct-to-consumer interaction, Tinjoy has created the WinScan platform. The WinScan platform is the digital interface of consumer engagement within the group. With millions of active monthly consumers engaging across the multifaceted organisation. WinScan is a purpose-built engagement, retention, and sales tool, specifically created to enhance and grow the company's revenue, through data and knowledge at a personal health level.

*This announcement has been approved by the board of MyFiziq Limited.



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About MyFiziq:

MyFiziq has developed and patented a proprietary dimensioning technology that enables its users to check, track, and assess their dimension using only a smartphone privately and accurately.

Our goal is to assist our partners by empowering their consumers with this capability. This in return gives our partners the ability to assess, assist, and communicate outcomes with their consumers when navigating day to day life. Whether this is a personal journey to better health, understanding the risk associated with their physical condition, tracking the changes they are experiencing through training, dieting, or under medical regimes. or simply wanting to be correctly sized for a garment when shopping online. The MyFiziq technology delivers this seamlessly, privately, and cost-effectively in under one minute.

Our partner benefits from our (SAAS) Software as a service pricing solution, that reduces with scale. Integration is made easy with the MyFiziq modular system, based on multiple (SDK's) software development kits, allowing a partner to select the functions, measurements, and displays to suit their individual needs.

MyFiziq has developed this capability by leveraging the power of Computer Vision, Machine Learning, and patented algorithms, to process these images on secure, enterprise-level infrastructure, delivering an end-to-end experience that is unrivaled in the industry. MyFiziq simplifies the collection of measurements and removes the human error present in traditional methods.

For more information please visit: www.myfiziq.com