

BUY NOW PAY LATER (“BNPL”) Business Update

Credit Intelligence Limited (CI1, we or the Company) are pleased to announce that we have taken a major step forward to build and develop our personal BNPL platform in addition to our existing SME BNPL platform – OneStep@ OneFlexi.

Launch of personal BNPL consumer products platform in Hong Kong in October 2021

On 20 September 2021, CI1 entered into a letter of intent (LOI) with five independent strategic individual and corporate investors to develop the consumer products BNPL platform in Hong Kong. This platform will initially focus on the local market in Hong Kong, covering a wide range of consumer products including home appliances, electronic products, wine, food and beverages, premium imported fresh fruits, to capture the opportunity in change of consumer behavior in the personal BNPL sector since the outbreak of COVID 19.

Other than trading profit and BNPL service fee, the platform will also enhance our overall value, including, but not limited to building a larger customer data base and improving the Gross Merchandise Value, as well as creating cost efficiency by synchronizing our IT backend support and downstream operation with our existing SME BNPL platform (OneStep @One Flexi).

According to the LOI, CI1 has tentatively agreed to provide funding for the initial stages of operation and development (investment amount is subject to further discussion and will be confirmed upon sign off of the shareholders’ agreement). Upon completion of the transaction, CI1 will be the major shareholder in this platform with not less than 74% equity interest. The corporate investors include i) QBS Retail Technologies Limited, (QBS Group is one of the leading IT service providers in Asia Pacific Region with over two decades of experience in designing and implementing solutions for multinationals, ii) SME Hero Holdings Limited, a Hong Kong based SME business and related supporting service provider focused on SME financing solution and iii) Crazy Group Limited, a Hong Kong based digital marketing and product distribution service provider with a global consumer product suppliers/distributors network.

The platform is in the process of applying for the intellectual property registration and we will update the market as soon as the transaction is completed.

Reference

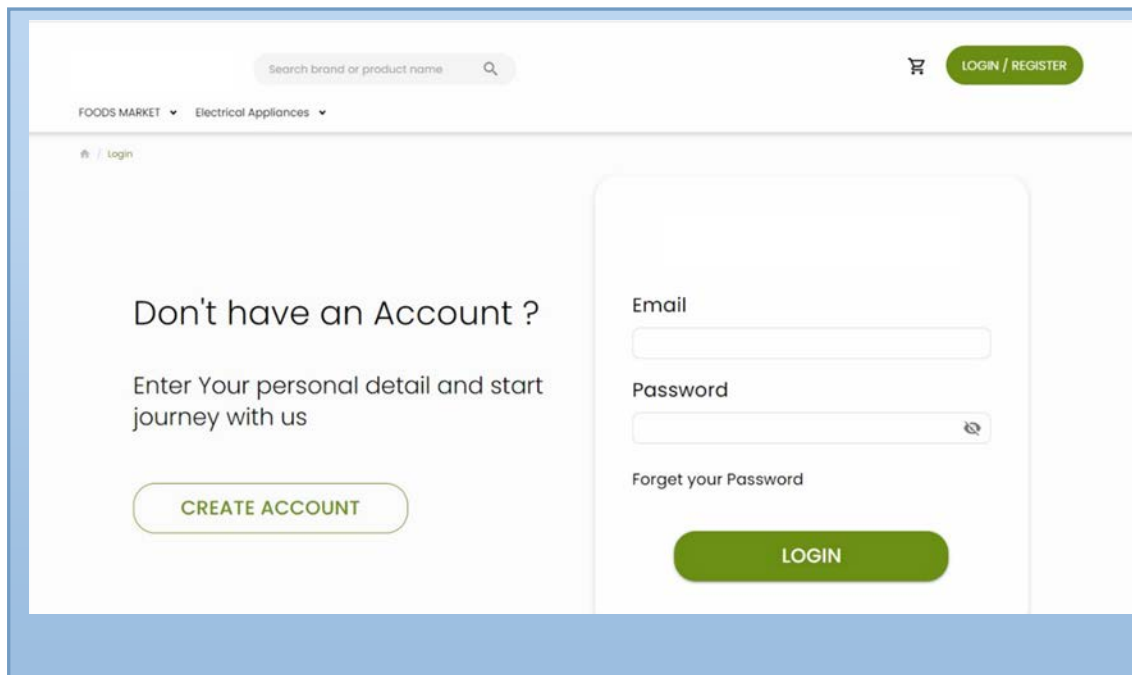
<https://www.qbssystem.com>

<https://smehero.com.hk>

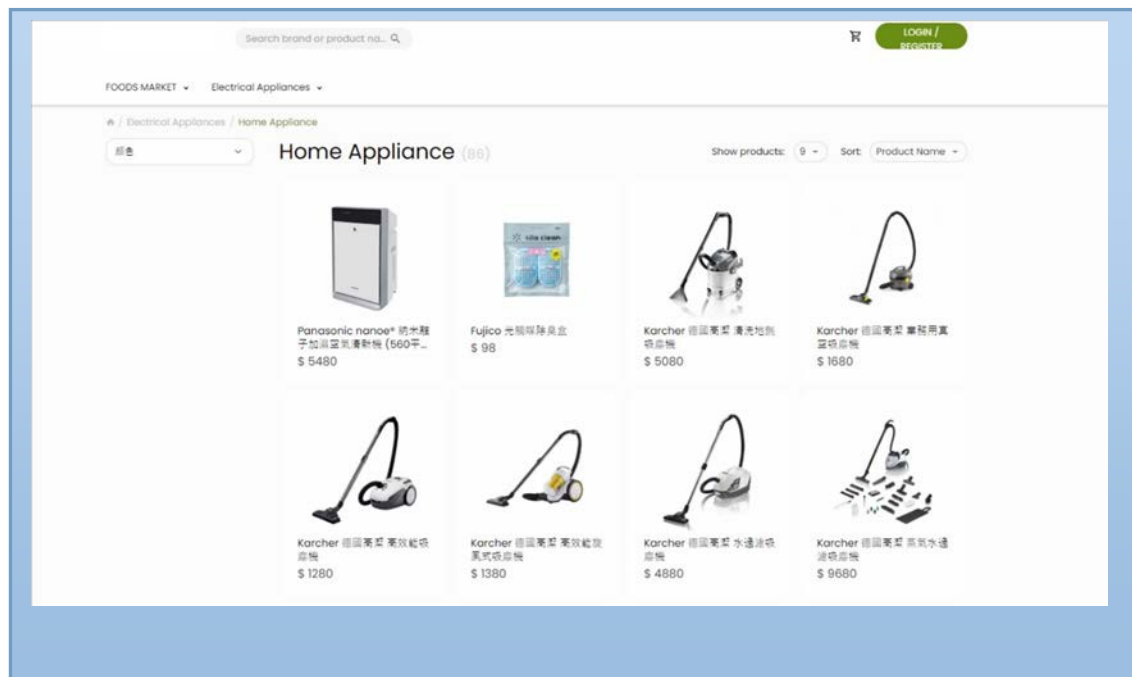
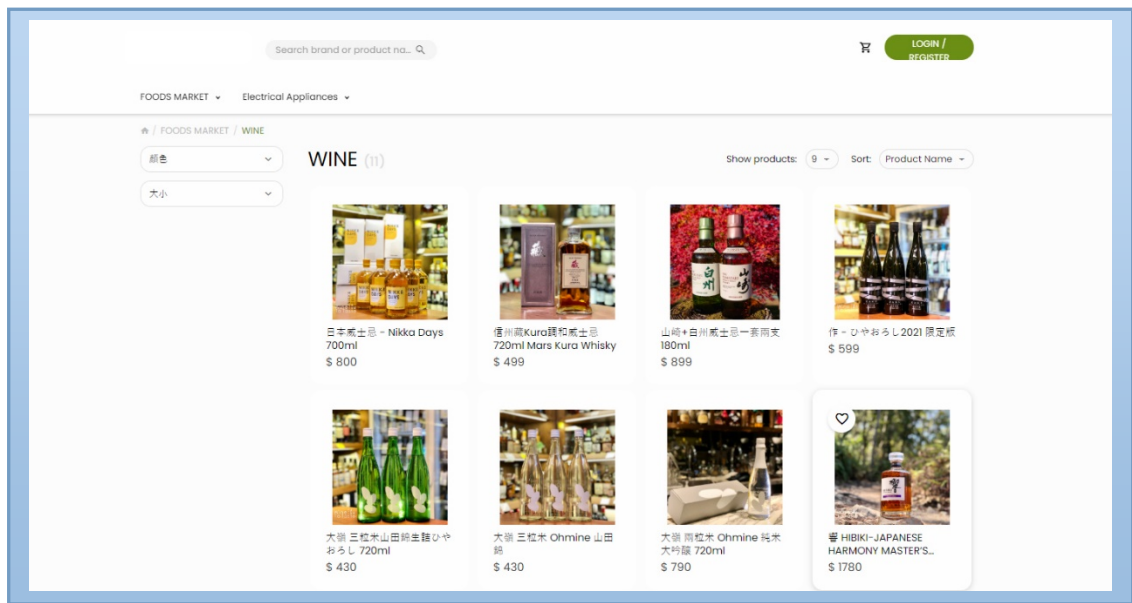
<https://crazygroup.com.hk>

Some highlights of the platform are as below:

- On-line shopping platform, specializing in branded consumer products from global suppliers;
- Offer flexible interest free BNPL services;
- Low capital requirements;
- Low operation cost (limited human resources and no warehouse required);
- Huge market demand and potential;
- Synergy effect in our existing SME BNPL operations;
- Enhance our overall value.



The screenshot displays a web application interface for account management. At the top, there is a search bar labeled 'Search brand or product name' with a magnifying glass icon. To the right of the search bar is a shopping cart icon and a green button labeled 'LOGIN / REGISTER'. Below the search bar, there are two dropdown menus: 'FOODS MARKET' and 'Electrical Appliances'. The main content area is divided into two sections. On the left, there is a heading 'Don't have an Account ?' followed by the text 'Enter Your personal detail and start journey with us' and a green button labeled 'CREATE ACCOUNT'. On the right, there is a login form with fields for 'Email' and 'Password'. Below the password field is a link 'Forget your Password' and a green button labeled 'LOGIN'.



Executive Chairman Mr. Jimmie Wong said: *This is the right time to capture personal BNPL market in Hong Kong. Under the pandemic this model will definitely enhance shareholders' value in CI1.*

This announcement was authorised by the Board.

Ends.

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About Credit Intelligence Limited (ASX:CI1)

Credit Intelligence Limited (ASX:CI1) is a conglomerate fintech financial servicing group in Australia, Hong Kong and Singapore.

Australia

“Yozo Finance Pty Limited” - a SME focus buy now pay later (BNPL) fintech platform, with its proprietary capabilities, namely in regard to artificial intelligence developed in collaboration with University of Technologies Sydney (UTS).

“Chapter Two Holdings Pty Ltd” - a Sydney based debt solutions business providing fintech debt negotiation and mortgage broking services to individuals who are experiencing financial hardship.

Hong Kong

“Hong Kong Debts Management Limited” - a leading diversified fintech debt-restructuring and personal insolvency management services group, acts for all the major banks and financial institutions in Hong Kong to solve their defaulting personal clients.

“OneStep Information Technology Limited” – an AI & financial technology platform offers SMEs BNPL services.

Singapore

“ICS Funding Pte Limited (ICS)” - a SME loan and service provider, focus on secured and unsecured SME lending.

“Hup Hoe Credit Pte Limited (HHC)” – a branched consumer finance institution in Singapore, focus on personal loan.

For the latest research and news on Credit Intelligence, please visit: www.ci1.com.au