



1 July 2019

NSX Announcement

### **Strategic investment in exciting financial technology company**

Actcelerate International Group Ltd (**AIG** or the **Company**) (NSX:ACT) is pleased to inform shareholders that it has executed a convertible note deed (**Deed**) with Ideaqu Pte Ltd (**IDEAQU**) for an investment of SGD\$400k by way of subscribing for convertible notes (**Notes**).

Incorporated in Singapore, IDEAQU is an innovative Australian financial services technology (Fin-Tech) business with payment aggregator licenses from global banks in Australia and Singapore. Co-founded by Sachin Jain and Adam Lindsay, two experienced payment technology innovators, IDEAQU has two unique business segments which leverage off their core payment aggregator licenses.

Commenting on the investment in IDEAQU, AIG's Managing Director Cheong Chen Khan stated, "We have been in discussions with Sachin and Adam for some time and were impressed by their professionalism, knowledge and passion for providing users with choices in the way they go about their daily lives. We see the GivePls app as something that will disrupt the sizeable and growing charity marketplace with the company having a first mover advantage and well-positioned to capture the significant growth opportunities, and we see obvious areas of collaboration with IDEAQU in their growth strategies throughout Southeast Asia".

IDEAQU's Managing Director Adam Lindsay stated, "We welcome AIG's investment in IDEAQU as it will achieve important operational milestones for the company. AIG has demonstrated a professional and distinctive investment approach, by identifying opportunities to add value to the forward outlook of IDEAQU. We are very encouraged and optimistic with the business relationship with AIG, as their experienced Board of Directors and extensive business network in Southeast Asia particularly in Malaysia and Indonesia would significantly add to the potential of IDEAQU's success."

#### **PayT**

The first product, PayT is a mobile wireless payment terminal developed specifically for the Taxi and limousine market. The terminal allows taxi and limousine drivers to accept a wider range of cashless payments, including mobile payments.



PayT also offers 'pay-by-miles' car insurance to drivers, allowing them to better manage their insurance cost while providing compulsory protection to the taxi driver and their passengers.

PayT is currently operating in Australia through partnerships with local taxi companies in New South Wales, with a planned expansion into Singapore within the second half of 2019.

### ***GivePls***

The second product, GivePls, is a charity fundraising platform designed to increase efficiencies in the incumbent and ineffective charity funding market. While people are inherently generous in nature, in the era of digital payments, they are less likely to carry loose change for donations. Also, people don't like being stopped by intrusive charity sales agents.

Currently charities pay a high commission on donations to charity sale agencies. The GivePls product platform provides lower charges and more accessible donations for charities, allowing a bigger portion of the funds raised to go towards the actual cause.

### **Collaboration Plans**

Leading up to the investment in IDEAQU, AIG and IDEAQU's management teams have been in ongoing discussions regarding collaboration between the companies within Southeast Asia, with a particular focus on Malaysia and Indonesia.

With established networks within these countries, AIG believes it will be able to greatly assist with IDEAQU's future plans to expand throughout the region. Importantly, AIG has the ability to assist with:

- Connecting local NGOs and financial institutions for integration and adoption of the GivePls app;
- Merchant adoption of the GivePls terminal through relations with several large F&B conglomerates;
- Targeting the Islamic finance sector, which is a large market in Malaysia and Indonesia; and
- Potential white-labelling opportunities.



## Actcelerate International Group Ltd

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### *Terms of the Investment*

Pursuant to the Deed, the Company will be investing SGD\$400,000 in IDEAQU Pte Ltd by way of subscribing for unsecured convertible notes. The salient terms of the Notes are:

- Face value of Notes of SGD\$1 each;
- In the occurrence of a Conversion Event, such as listing on a recognised stock exchange, the Notes will convert at an agreed valuation;
- 24-month maturity date; and
- Coupon of 9% per annum, paid half-yearly

For and behalf of the Board,

Daniel Smith

Company Secretary

### About IDEAQU

#### **Adam Lindsay - Co-Founder & Executive Director**

Adam's key focus is product development, leading the development center in India while working closely with global technology and bank partners. Adam has an extensive background in software technology, FinTech, payments and healthcare in Australia and Asia.

Adam has held roles as Executive Director of R&D management consulting firm; Chief Executive Officer for a leading Australian payments gateway and Non-Executive Chairman of a payments technology company listed on the NZ Stock Exchange providing payment software to major banks such as CBA, Westpac, St George and BankWest as well as licensing partners in Asia.

#### **Sachin Jain- Co-Founder & Executive Director**

Sachin's key focus is strategy, business development and account management. Sachin continues to drive new business opportunities with major banks such as ANZ, HSBC, CitiBank and CIMB. Sachin holds a Masters in IT, Business and Accounting providing a unique capability to balance technology and business.

Sachin has extensive experience in software technology, FinTech, payments and healthcare. In recent years, his roles included Chief Executive Officer for an innovative Australian health software company, Non-Executive Director for a Fintech company listed on NZ Stock Exchange and Management Consultant for ASX50 listed companies such as Sonic Healthcare.