

**CI1 signs SPA to acquire majority share of fintech and AI SME BNPL platform company
- OneStep Information Technology Limited (OneStep I.T.)**

HIGHLIGHTS

- CI1 has executed a share purchase agreement (SPA) with OneStep Technology Investment Limited (OneStep), a Hong Kong based fintech and AI platform company which group provides corporate services to over 20,000 Hong Kong companies, to acquire majority share of OneStep I.T.
- OneStep I.T. has exclusive right to provide BNPL services to over 20,000 corporate clients through the fintech and AI platform of OneStep and enjoys the privilege of providing exclusive BNPL services to the fast expanding client base of OneStep in the next 10 years
- OneStep I.T. acquires proprietary right to the big data of the spending and payment behaviour of over 20,000 corporate clients
- The completion of the acquisition of 60% stake in OneStep I.T. will take place in May 2021 at the consideration of A\$2 million, 70% in cash and 30% in CI1 shares at 4 cents
- The OneStep I.T. acquisition enhances the collaboration with YOZO of CI1 to leverage advanced AI platform interface

Credit Intelligence Limited (ASX: CI1) ("CI1" or the "Company"), a leading provider of diversified debt restructuring services, personal insolvency management service, BNPL services and credit funding to personal and SMEs businesses, advises it has signed off SPA with OneStep Technology Investment Limited to provide SME BNPL services to the Hong Kong market through OneStep I.T.

OneStep group provides over 15 different types of comprehensive corporate services to its clients, including incorporation of companies, presentation of statutory corporate documents, company secretary services, bookkeeping services, statutory auditing services, trademark registration services, etc.

Transaction overview

Under the terms of the SPA, Credit Intelligence will acquire 60% of the issued share capital of OneStep I.T. (**Sale Shares**) (**Transaction**).

Credit Intelligence will pay the following consideration for the acquisition of the Sale Shares:

- (a) **Initial Consideration:** On 14 May 2021 (**Completion**), Credit Intelligence will:
 - (i) pay OneStep a A\$1,000,000 cash payment; and
 - (ii) issue OneStep 15,000,000 fully-paid ordinary shares in the capital of Credit Intelligence (**CI1 Share**) at the deemed issue price of A\$0.04 per CI1 Share.
- (b) **Deferred Consideration** within six months of Completion, Credit Intelligence will pay OneStep a A\$400,000 cash payment.

The Transaction is conditional on:

- (a) Credit Intelligence completing due diligence on OneStep I.T.;
- (b) each of the representations and warranties that the parties have given under the SPA being true and correct on the date of the SPA and at Completion;
- (c) no action commencing prior to Completion that would restrain or prohibit the Transaction or which would impose any limitation on the ability of Credit Intelligence to effectively exercise the full rights of the Sale Shares on Completion,
- (d) all necessary internal and external approvals and consents in respect of the SPA and the Transaction being obtained by the Purchaser and OneStep; and
- (e) no material adverse event has occurred with respect to OneStep I.T. prior to Completion.

BNPL services

The Buy Now, Pay Later (BNPL) service at the initial stage is an extended payment arrangement gateway integrating with the OneStep fintech and AI platform that allows clients to settle their on-demand corporate and utility bills by one stop service and increases flexible cash flow through deferred payment and/or by instalments. Any on-demand corporate and utility bills payment requested by the clients could be processed immediately for settlement through OneStep BNPL platform.

The proposed fee structure includes a one-time registration fee and a monthly handling fee with a minimum charge. The settlement of the paid bills would be due on the pre-determined schedule selected by the clients. Under the proposed BNPL settlement

schedules, the clients are able to choose either 3 months, 6 months or 12 months for settlement.

The OneStep BNPL platform will encompass application programming interface to link with third-party platforms in the future to assist their users to settle payments and purchases. These services could be further developed to implement in different jurisdictions such as Australia, the United Kingdom, Singapore, and Malaysia.

Apart from traditional risk control process, default risk can be minimized by analyzing big data of over 20,000 existing clients on their background information, spending and payment pattern and bills and settlement historical record through AI system.

Frankie LEE, co-founder of OneStep – CEO

Mr. Frankie LEE, graduated from The Chinese University of Hong Kong (CUHK) with Master of Accountancy (MACC), is a member of CPA Australia and HKICPA, with more than 20 years of corporate banking financing and financial investment experience. In 2012, he founded the current OneStep group that focuses on global corporate services with focus in Greater China region.

Ivan HO, co-founder of OneStep - CTO

Mr. Ivan HO, graduated from Simon Fraser University (SFU), has over 15 years' working experience of software development. He worked as Automation Development Engineer at Microsoft Seattle headquarter and Senior Software Engineering Manager at Microsoft Beijing Engineering Institute, participating in projects of Windows Mobile, Communication Server, Microsoft Office, etc. In 2010, he worked as Deputy General Manager of YY.COM, in charge of R & D and Release Management, successfully assisting the Company to list on NASDAQ in 2012. In early of 2015, he found Eggplant Tech to develop official hi-tech devices to integrate with third-party products (such as Xiaomi's home products) and develop smart home software solutions.

This announcement was authorised by the Board.

Ends.

For more information please contact:

Credit Intelligence Limited

Mr Jimmie Wong | Executive Chairman

jimmiewong@ci1.com.au

Mr Joel Ives | Company Secretary

info@ci1.com.au



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.

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