

To: Finance Section Editors/Reporters

[For immediate release]



## **Credit China Fintech to Invest in Vietnamese Amigo Technologies To Grow Fintech Business by International Expansion**

(30 November 2016, Hong Kong) **Credit China FinTech Holdings Limited** (“**Credit China FinTech**” or the “**Company**”; together with its subsidiaries, the “**Group**”, stock code: 8207), a leading integrated fintech service provider in China, is pleased to announce that the Group intends to acquire approximately 51% of the enlarged issued share capital in Amigo Technologies Joint Stock Company (“Amigo Technologies”) at a consideration of approximately USD12.73 million, equivalent to a valuation of approximately USD25 million.

Established in January 2005, Amigo Technologies is principally engaged in the provision of IT services and solutions for personalised financial services in Vietnam. It is currently a strategic partner of many of the world’s leading providers of IT solutions and devices including IBM, HP, Dell, Oracle and Microsoft. It ranks among Vietnam’s top five IT service providers targeting large financial corporations by market share.

Vina Investment Development and Technology Transfer Joint Stock Company (“Vinatti”), a subsidiary of Amigo Technologies in Vietnam, has built a Paypost payment system and offers system solutions and maintenance services for Vietnam Post. As the largest payment system in Vietnam, Paypost has access to over 3,600 nodes in the network of Vietnam Post, covering over 6,000 counter terminals. Meanwhile, the system connects to over 700 partners and 8,000+ merchants to provide cash collection, remittance and cash on delivery services. Its monthly transaction volume for November 2016 has reached 12 million, increased by nearly 100% as compared with the same month last year. The system is expected to continue its rapid growth with the expanding user base.

**Mr. Phang Yew Kiat, vice-chairman and chief executive officer of Credit China Fintech**, said, “The acquisition of Amigo Technologies marks a defining milestone for Credit China Fintech’s internationalization strategy, and represents the first step for the Group’s expansion outside China. We believe that Amigo team’s strong technology development capability and on-the-ground Vietnam market knowledge, coupled with Credit China Fintech’s expertise in the fintech will enable the Group to provide our suite of Fintech solutions to the 90 million population in Vietnam.”

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**About Credit China FinTech Holdings Limited (Stock code: 8207)**

Credit China FinTech is a leading listed Fintech company in China, where the Company provides value-added services including online third-party payment, investment platforms as well as P2P asset origination platforms. Credit China FinTech has successfully built up a fully-integrated peer-to-peer supply chain and fintech ecosystem, providing highly efficient intelligent financial lifestyle services for SMEs and middle-class consumers via mobile internet.



Please subscribe to Credit China FinTech's HK wechat account to keep abreast of regular updates on the Group's business development.

Company website: [www.creditchina.hk](http://www.creditchina.hk)

Credit China FinTech's HK wechat account: [creditchina8207](#)

This press release is released by **PR ASIA Consultants Limited**, on behalf of **Credit China FinTech Holdings Limited**.

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