

ASX Announcement

10 November 2022

Alibaba, one of the world's largest eCommerce businesses, signs agreement with the My Rewards Group

My Rewards International Ltd (ASX: MRI, "My Rewards") is pleased to announce that, through a subsidiary, it has been engaged by Alibaba.com Singapore E-Commerce Private Limited (Alibaba) to assist in sourcing Australian brands and products that can be offered for sale through Tmall - Alibaba's B2C e-commerce platform in China.

The Alibaba agreement is with My Rewards eComm Pty Ltd (My Rewards eComm). My Rewards eComm is 60% owned by My Rewards with 40% owned by an Australian private company specialising in e-commerce in Asia.

My Rewards will leverage its more than 4,500 suppliers and technology platform to ensure an ongoing supply of Australian brands and products for Tmall to offer to their customer base across China.

This new income stream will see My Rewards grow revenue from international markets and address one of its key pillars of growth by increasing transactional revenue with higher margins. The Company plans to integrate its e-commerce platform with the Tmall logistics system to facilitate seamless uploading and management of these products.

The non-exclusive agreement provides the framework under which My Rewards will source suitable products from its supplier network and facilitate the logistics of delivery to Tmall's Australian warehouses. The agreement is for an initial one-year term with the ability to automatically roll for successive one-year terms, and includes usual termination provisions.

Operations under the agreement are expected to commence this month, with a range of products from a select group of Australian brands.

Given the early stage of the opportunity, My Rewards is unable to determine revenues expected to flow from this initiative, however, the addition of this significant channel to the Chinese market is expected to deliver strong financial benefits to all parties involved.

My Rewards is also pleased to announce the signing of a Referral Agreement with Tiger Brokers (AU) Pty Ltd (TBAU) whereby TBAU has granted My Rewards the non-exclusive right to refer clients from Australia and select overseas markets to TBAU for a referral fee. The signing of this agreement now expands the Financial Service offering of My Rewards to their ever-expanding client base.

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David Vinson, Executive Chairman of My Rewards commented “My Rewards is thrilled to be selected by Alibaba to be one of the companies they use to source Australian brands and products for their B2C business – Tmall. Tmall has established itself as a leading business to consumer e-commerce site in China, with consumer interest in Australian products continuing to grow. My Rewards’ reach and strong established relationships with our 4,500 suppliers forms a powerful source of new products and a great opportunity for Australian products to access the enormous Chinese consumer market,” he concluded.

About Tmall

Launched in 2008, Tmall (www.tmall.com) caters to Chinese consumers’ ever-growing demand for high-quality products and premium shopping experience. As of 31 March 2022, more than 320,000 brands and merchants are selling their products on Tmall, including 80% of the 2021 Forbes Global 100 Most Valuable Brands in the consumer category¹.

Tmall serves as a platform for consumers in China to buy both Chinese and international branded products as well as products not available in traditional retail outlets. A large number of international and Chinese brands and retailers have established storefronts on Tmall.

Tmall is one of the largest third-party online and mobile commerce platforms for brands and retailers in the world in terms of gross merchandise value and continues to grow quickly. Tmall is a business of Alibaba Group.

This announcement was authorised for release by the Chairman of My Rewards International Limited.

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About My Rewards International Limited (ASX:MRI)

My Rewards is a fast-growing global provider of customised subscription-based marketplaces for corporates and consumers. My Rewards’ core solutions include Loyalty tech, Rewards and Customer Experience. Since its incorporation in 2000, My Rewards has steadily grown to connect over 5.8 million members with more than 4,500 global, national and local suppliers. My Rewards provides more than 120 corporates with Employee Engagement and Customer Loyalty Programs to help them retain, engage, and attract employees or customers. My Rewards’ clients include some of the biggest household brands in retail, financial services, and telecommunications, including Telstra, Ramsay Health, MLC and AIG.

¹ Alibaba Group Holding Limited FY2022 Annual Report