

## ASX RELEASE

6 May 2024

# A\$1.15M MALAYSIAN GRANT TO ACCELERATE EXPANSION OF XAMBLE PLATFORM

### HIGHLIGHTS:

- **Receipt of Malaysian Digital Acceleration Grant (MDAG) totalling MYR3.59 million (A\$1.15 million)<sup>1</sup>**
- **The grant is designed to accelerate the growth of digital and technology companies domiciled in Malaysia and to position Malaysia as the digital hub of ASEAN**
- **The three-year grant enables Xamble to:**
  - **Fast-track the development and expansion of its unique technology platform and its strategy of capturing more of the fast-growing South-East Asian influencer market; and**
  - **Expand its digital success in Malaysia, one of the fastest growing influencer platform markets in South-East Asia**

**Xamble Group Limited (ASX:XGL)** (“Xamble” or the “Company” together with its subsidiaries, the “Group”), a pioneering and established platform of influencer-centric digital marketing solutions, announces that its subsidiary, Xamble Technologies, has received a Malaysian Digital Acceleration Grant (MDAG) totalling MYR3.59 million (A\$1.15 million)<sup>1</sup>.

The MDAG is a three-year investment designed to accelerate the growth of digital and technology companies domiciled in Malaysia to become champions in their verticals and in the region. It also aims to position Malaysia as the digital hub of ASEAN.

The MDAG, effective 1 April 2024, will enable Xamble to fast-track the development and expansion of its unique technology platform and its growth strategy to capture more of the strongly growing South-East Asian influencer market by building and strengthening its influencer base in Malaysia.

It will also help the Xamble expand its digital success in Malaysia, one of the fastest growing influencer platform markets in South-East Asia, with Malaysian internet users aged 16 to 64 spending more time than the global average on social media, and with 28.1% of them following an influencer<sup>2</sup>.

Xamble Executive Chairman Ganesh Kumar Bangah, said: *“We are thrilled to receive this significant grant as it recognises our position as a leading player in Malaysia’s influencer marketing space and helps us accelerate the growth of our unique technology platform and capture a greater share of the expanding Malaysian and wider South-East Asian market. We look forward to working with the Malaysian government over the next three years to build upon our digital success in Malaysia and become a champion of the country’s influencer marketing industry.”*

<sup>1</sup>Assumes exchange rate of 1 AUD = 3.12028 MYR

<sup>2</sup><https://wearesocial.com/wp-content/uploads/2023/03/Digital-2023-Global-Overview-Report.pdf>

Under the three-year grant programme, Xamble Technologies will receive a total MYR3,588,225 towards a total project cost of MYR12,806,100 with the following project milestones:

- Year 1: An investment of at least MYR4,769,488 in operational and capital expenditure and to have at least 21 personnel employed by 31 March 2025.
- Year 2: An investment of at least MYR10,840,251 cumulatively carried over from the previous project milestone, in operational and capital expenditure and to have at least 35 personnel employed by 31 March 2026.
- Year 3: An investment of at least MYR18,204,313 cumulatively carried over from the previous project milestones, in operational and capital expenditure and to have at least 59 personnel employed by 31 March 2027.

The costs associated with the programme are in line with Xamble's current growth plans.

*This announcement was approved for release by the Xamble Board of Directors.*

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**About Xamble Group Limited**

Xamble Group Limited is a leading platform of influencer-centric digital marketing solutions in South East Asia.

The Company provides its diverse client base of leading brands with results-focused growth strategies backed by end-to-end expertise spanning Influencer Marketing, Social Media Marketing, Performance Marketing and Social Commerce.

Listed on the Australian Securities Exchange Limited (ASX:XGL) and headquartered in Malaysia with offices in Malaysia and Taiwan, Xamble aims to deliver wealth and value to its ecosystem of brands, influencers or 'creators', and consumers.

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