



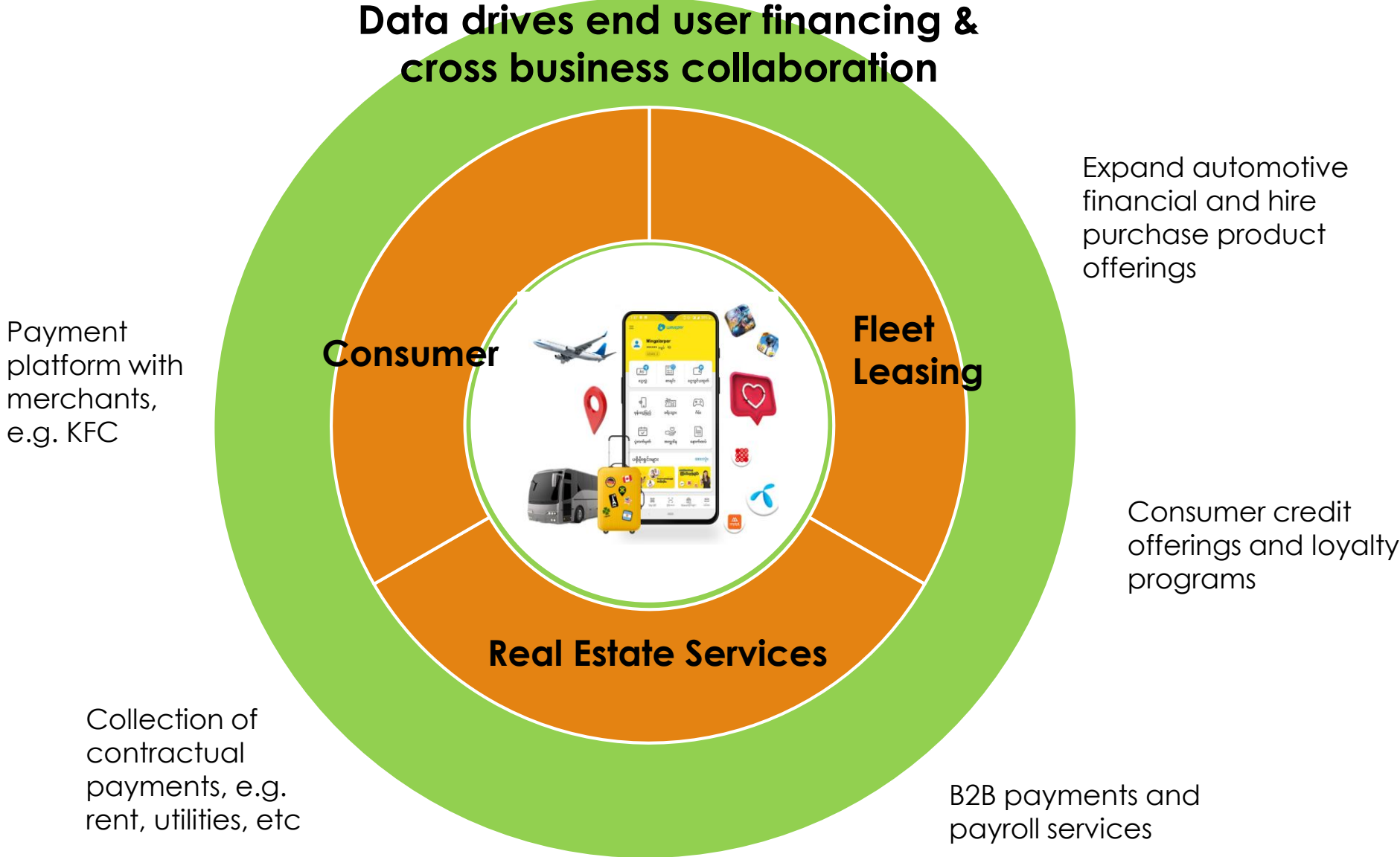
CEMENTING ITS ROLE AS

---

A LEADING PLAYER IN MYANMAR'S FINTECH SECTOR

---

# SYNERGIES WITH YOMA STRATEGIC BUSINESSES



# WAVE MONEY MOVING FROM OTC MODEL TO DIGITAL MODEL



Money transfer transactions & volumes grew by 65% on quarterly basis since 1Q2017



Strong Fundamentals for Digital Money with high mobile and smartphone penetration

# STRONG FUNDAMENTALS FOR **DIGITAL MONEY**

## Myanmar Overview

**54 million**  
population

**28 years old**  
Median age

**1.58%**  
Unemployment rate\*

**93%**  
Literacy rate

**6.2%**  
Forecasted next 5 years  
Real GDP growth\*

## Strong Fundamentals for Digital Money

**Low banking penetration & infrastructure provides a massive opportunity**

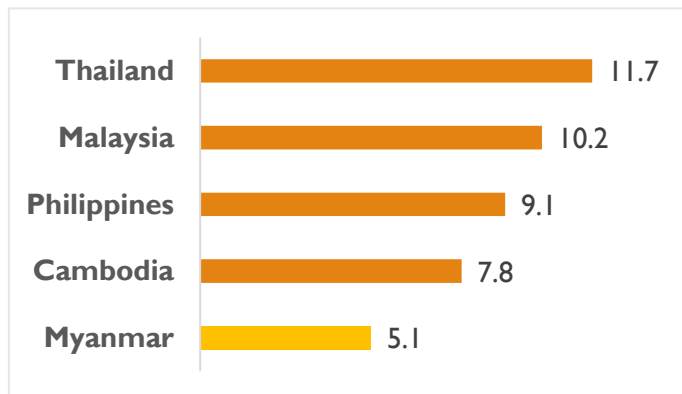


**20%**  
of adults have bank accounts



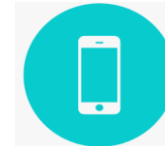
**31%**  
of adults are completely financially excluded

No. of bank branches per 100,000 adults



**Fast evolving digital ecosystem**

Mobile connection



**126%**

as % of total population  
+Source: We Are Social Jan 2020

Internet users



**22 million**

(41% penetration)

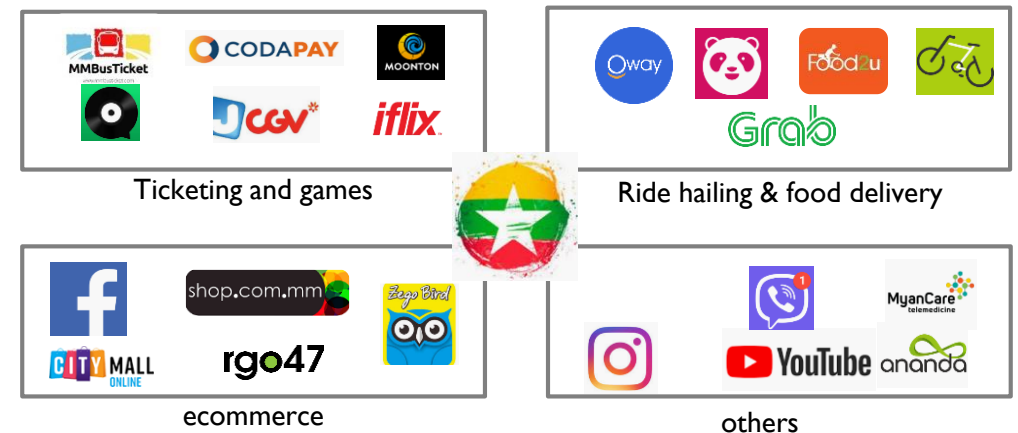
Social media users



**22 million**

(100% of internet users)

**Digital merchant ecosystem (select examples)**



\*Pre-Covid figures

Source: Wave Money Presentation dated 22 May 2020



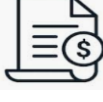




# COVID-19 HAS ACCELERATED THE NEED FOR **CASHLESS TRANSACTIONS**

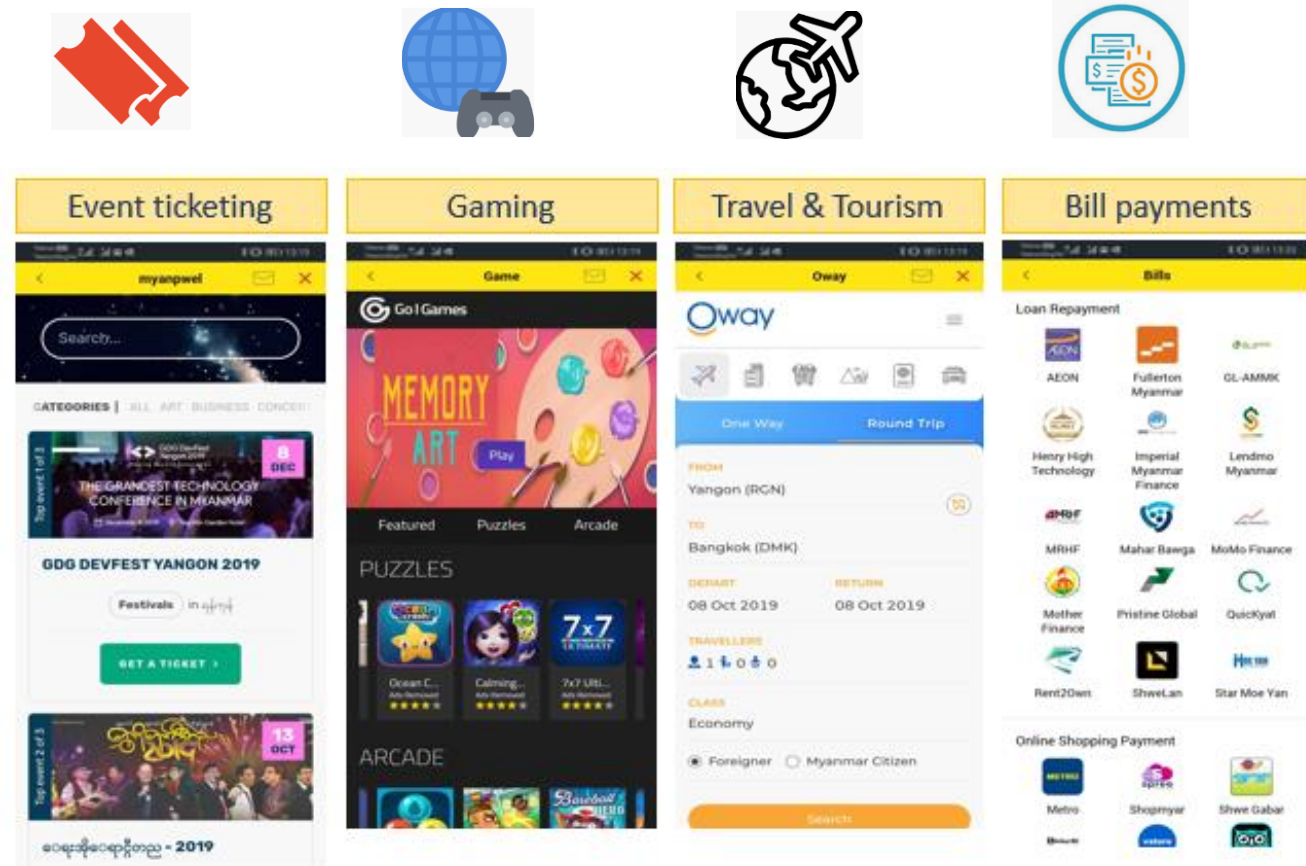
- Strong regulatory support for cashless economy, which is stressed upon even more since the Covid-19 outbreak
- CBM announced the daily transaction limit to increase from 500,000 kyats to 1,000,000 kyats
- Mobile money providers are considered an “essential business” and therefore permitted to carry on operations uninterrupted
- Myanmar’s Covid Economic Relief Plan (CERP) explicitly promotes the use of mobile money to combat the Covid-related challenges - Wave Money mentioned by it



# ORIGINATE, DISTRIBUTE AND COLLECT FOR VARIOUS FINANCIAL PRODUCTS

## Wave Money service offering

-  Money transfer
-  Airtime top-ups
-  Bill payment
-  Cash/ salary disbursement
-  Cash in & out
-  Merchant API integration
-  Donation



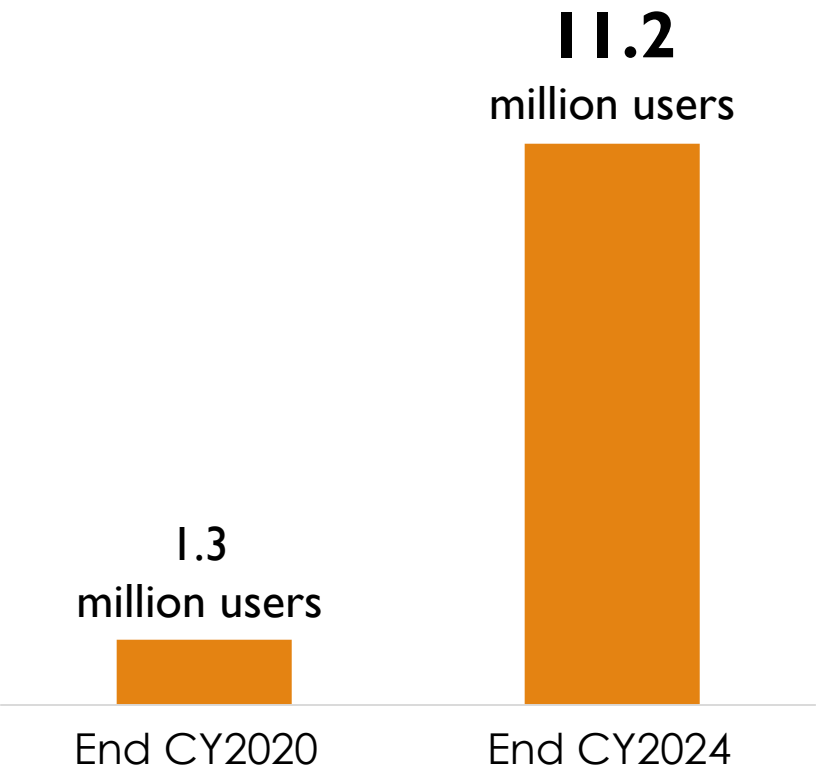
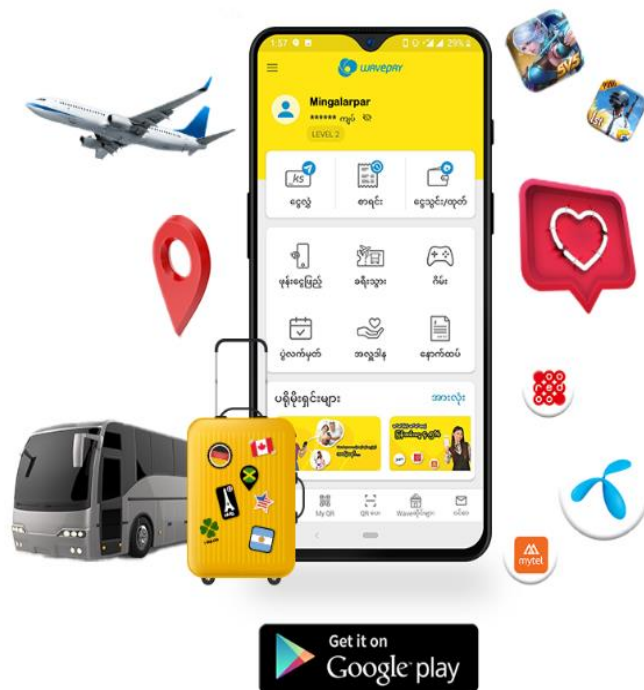
- ✓ Most convenient and integrated payment platform in Myanmar
- ✓ Expansion towards advanced financial solutions (e.g. lending, saving, insurance, etc.)

# ANT FINANCIAL INVESTMENT AND EXPERTISE TO ACCELERATE DIGITALISATION PLANS

WavePay Vision  
Be at the center of everyone's  
digital life

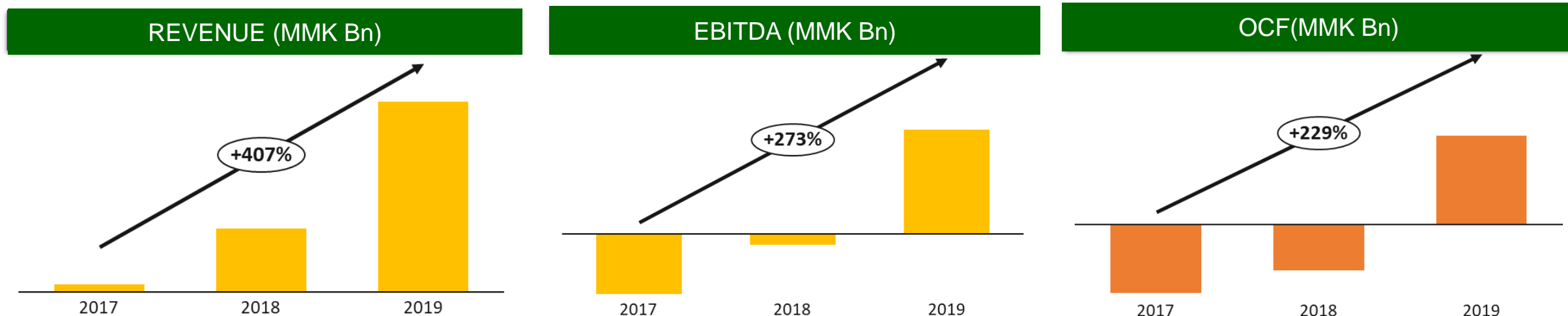
Accelerating Growth  
Estimated number of monthly active  
users expected to grow significantly

WavePay to become a  
**SUPER APP** over next 5 years



# WAVE MONEY TURNED PROFITABLE AT TWO-YEAR MARK

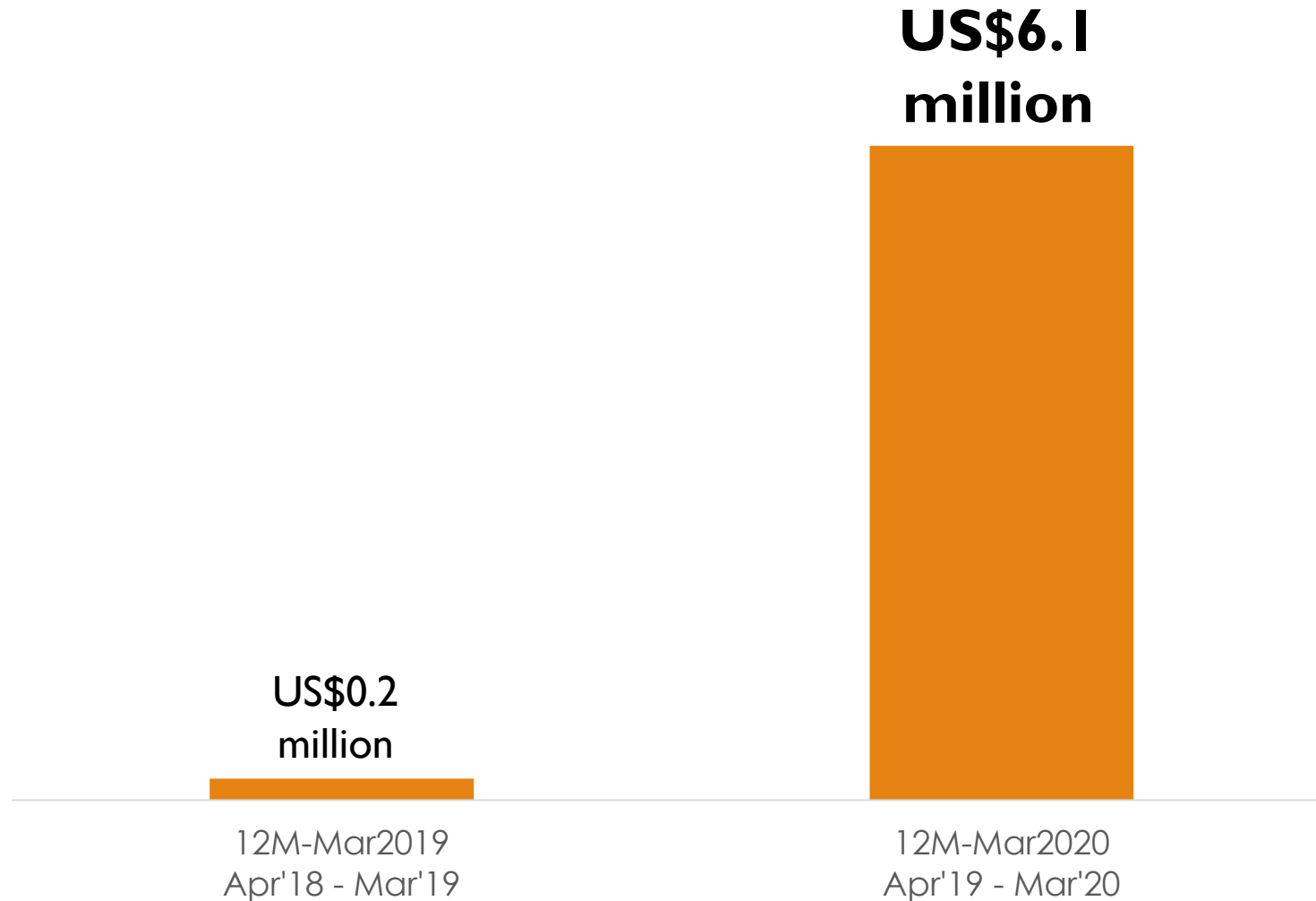
## OUTPERFORMING THE GSMA MOBILE MONEY BENCHMARK



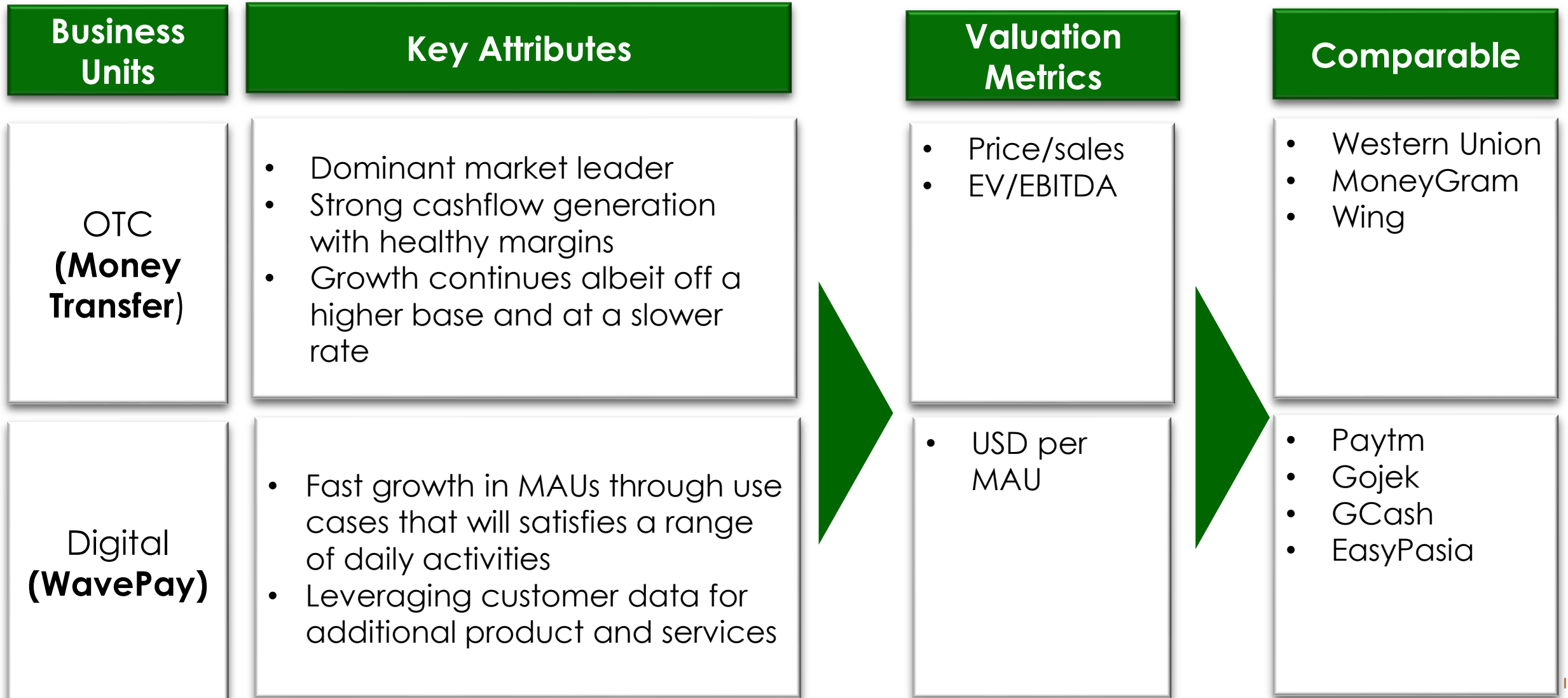
Global Benchmarks	1-2 Years Operations Start-up, Early Stage	4-5 Years Operations High-Growth, Remittance-Based	More than 5 Years Mature, Ecosystem-Based
EBITDA Margin	-726%	2%	20% <b>Wave</b>
Total Revenue (as % of MNO* Revenue)	0.2%	5% <b>Wave</b>	15%



SHARE OF PROFIT FROM THE **34% STAKE** ACQUIRED IN MARCH 2018 **GREW SIGNIFICANTLY** WITHIN A YEAR



# WAVE MONEY'S **GROWTH TRAJECTORY** TO CREATE A **GREATER VALUE** IN THE LONGER TERM



YOMA STRATEGIC TO BE THE  
**CONTROLLING SHAREHOLDER OF WAVE MONEY**  
WITH AN INVESTMENT OF UP TO US\$25 MILLION

- Telenor Group's existing stake in Wave Money is 51%
- Yoma MFS Holdings, a newly established company to acquire the entirety of Telenor Group's stake for US\$76.5 million
- Yoma Strategic plans to invest up to US\$25 million in Yoma MFS Holdings
- Yoma MFS Holdings will raise funds from a consortium of investors led by Yoma Strategic for the remaining investment



---

## QUESTIONS & ANSWERS

---