

## 99 Loyalty April update 2024

1. **Update on the SPAC/listing process.** The last update regarding this process was provided in May 2023. The key initiative highlighted was the segregation of the two key business units being the Insurance broking business and the traditional business of value-added services for banks customers. The Company has completed the restructure steps below for the SPAC/listing pathway.
  - a. Strategic Positioning of the Insurance business
  - b. Corporate restructure
  - c. Audit trail for the Insurance business unit
2. The Company expects to conclude discussions with SPAC/listing Sponsors in April 2024 which would provide for an estimated date for the proposed SPAC/listing of August 2024. Ahead of this targeted date the Company will be completing the structural required to provide the current shareholders of 99 Loyalty (HK) with the respective pro rata ownership of the new corporate entity which owns the Insurance business.
3. The following introductory deck provides a summary of the Insurance broking business.

Shareholders can use the Dialog mobile app to communicate directly with the company. Simply follow the links below or scan the QR code to download the app.

More information:

<https://www.dialog.com.au/retail-investors>

Android Play Store:

<https://play.google.com/store/apps/details?id=com.dialog.app>

IOS App Store:

<https://apps.apple.com/au/app/dialog/id1618217361>





# *Best mate*

Vehicle & Transport Insurance Brokerage Specialist



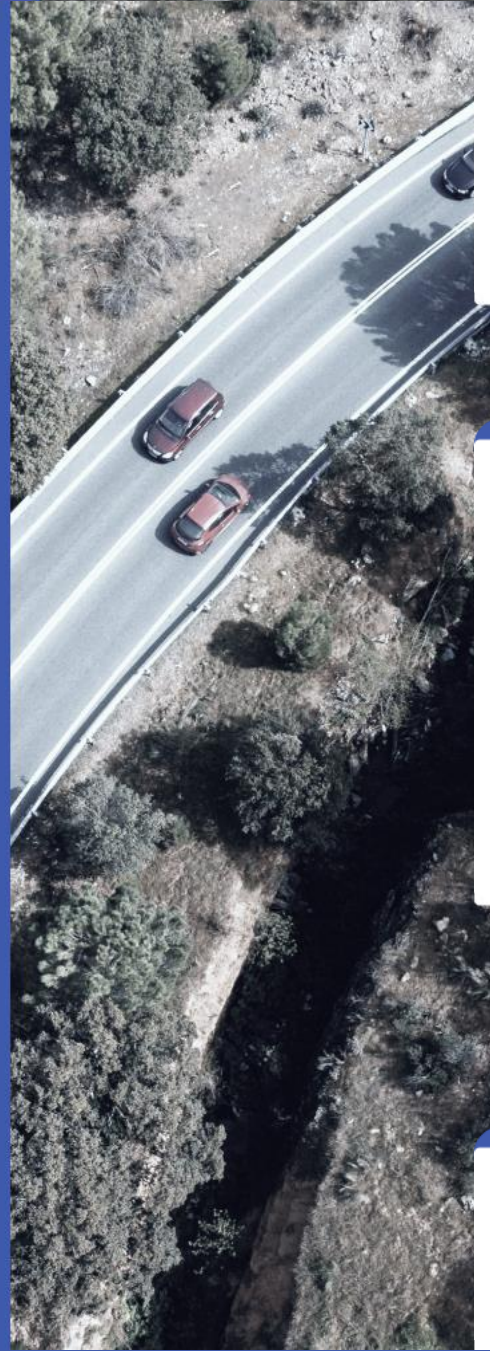
# 鼎立出行与生活保险经纪

出行与生活保险专家

Company overview • 2024

#### Disclaimer

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## 1.2 Business Characteristics

# 1



# 2

Concentrate on

“Vehicle/Transport/Logistics/Human and Liability Insurances & Services”

- Empowering Insurance with **Internet Technology** and Connecting the Insurance Service Industry Chain
- **Scenario-based**
  - ✓ Discover and create scenarios that meet the needs of policyholders and provide best-fitted insurance products
  - ✓ Using scenario based insurance marketing tools to help insurance companies acquire customers, improve policyholder retention rates and stickiness
  - ✓ Integrating insurance brokerage services with insurance marketing services
- **Channel cooperation**
  - ✓ Building a platform, linking upstream and downstream, and fully aggregating industrial chain resources
  - ✓ Collaborate with high-quality online and offline channels to achieve efficiency fission through strong alliances

# Investment Highlights

## Enormous market size, rapid growth

### Enormous size

Insurance premium expects to exceed RMB 8 trillion by 2028

### Rapid growth

Approx. 8.1% per annum over next decade

### A low but increasing penetration rate

3.88% by 2022

### A growing demand on high-quality & customized products

Requires the differentiated services from brokers

## Meet market demands with “Technology + Platform + Service”

### Feature

“Internet + Scenario-based + Channel cooperation” empowers insurance

### Approach

Link the upstream and downstream by matching resources with market demands based on different scenarios

### Business partners

300+ insurance companies & branches and institutes

### Business model

Deep insight in the trend, quick response to market demands, and continuous optimization

# Business Partners

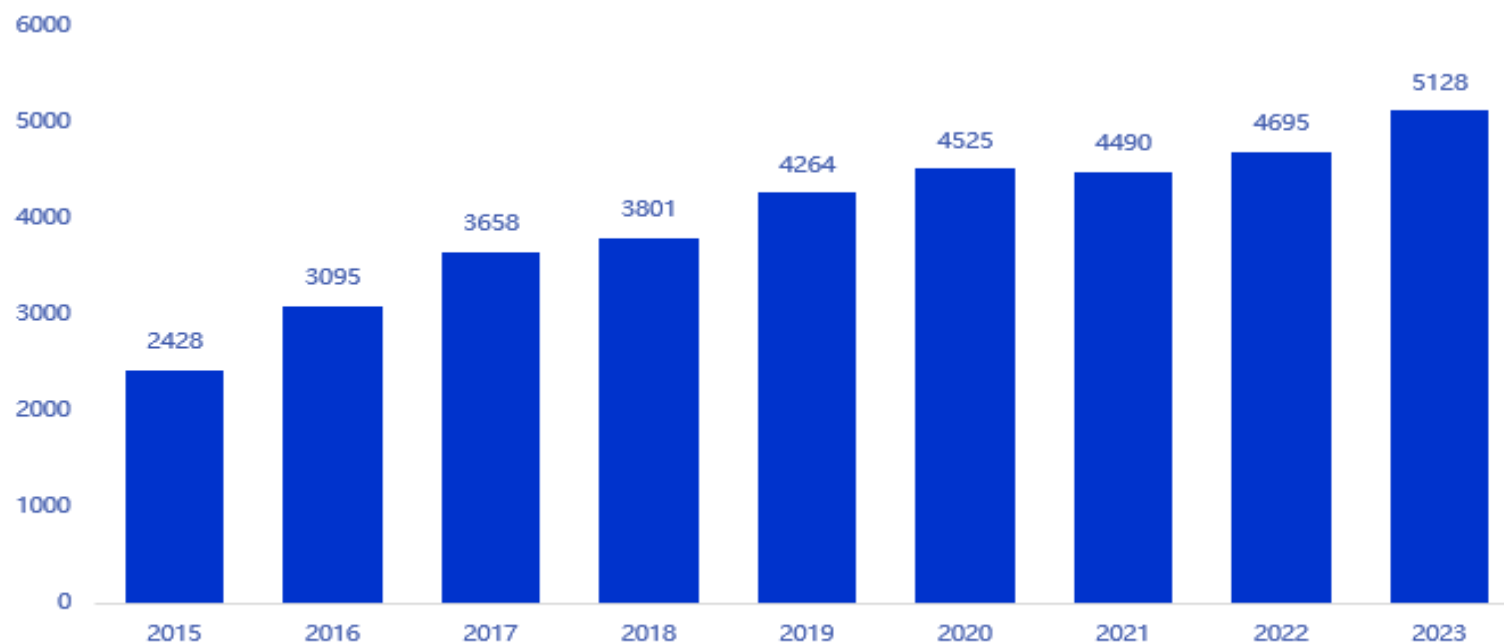
The business has strong cooperation with **60+** insurance companies (headquarters) and their respective **+300** branches.



# Market opportunities in China's insurance market

## Rapid growth & size

INSURANCE PREMIUM (RMB BILLION)



The most promising emerging market in the world.

**8.59%**

Insurance premium CAGR (2015 to 2022).

**8.1%<sup>1</sup>**

Expected annual growth of insurance premium over the next decade.

**8 trillion RMB<sup>2</sup>**

Insurance premium is expected to exceed in 2028.

# Characteristics of China's insurance market

## Low penetration & density

China's Insurance market still has a long way and big room to grow.

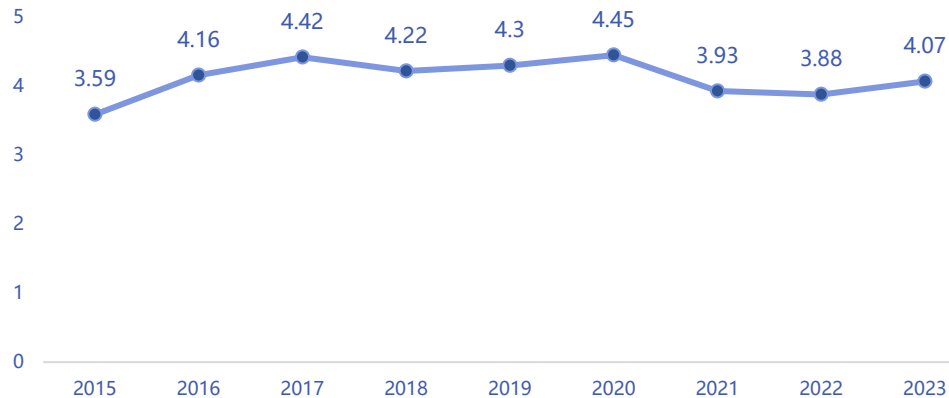
### Growing but still low insurance density

- Increasing density from a low start (2010: USD175 V.S. 2022: USD550)<sup>9</sup>
- Higher growth rate (CAGR: China's 9.21% V.S World's 4.77%)

### Low insurance penetration rate

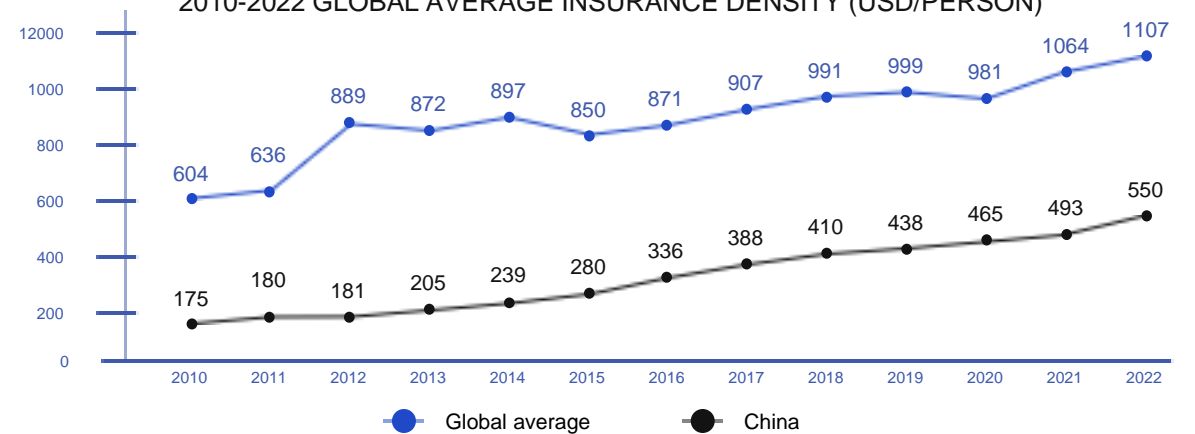
China is about only 50% of the USA.  
(In 2022, China's 3.88% V.S. USA's 7.82%)

2015-2023 CHINA'S INSURANCE PENETRATION RATE (%)



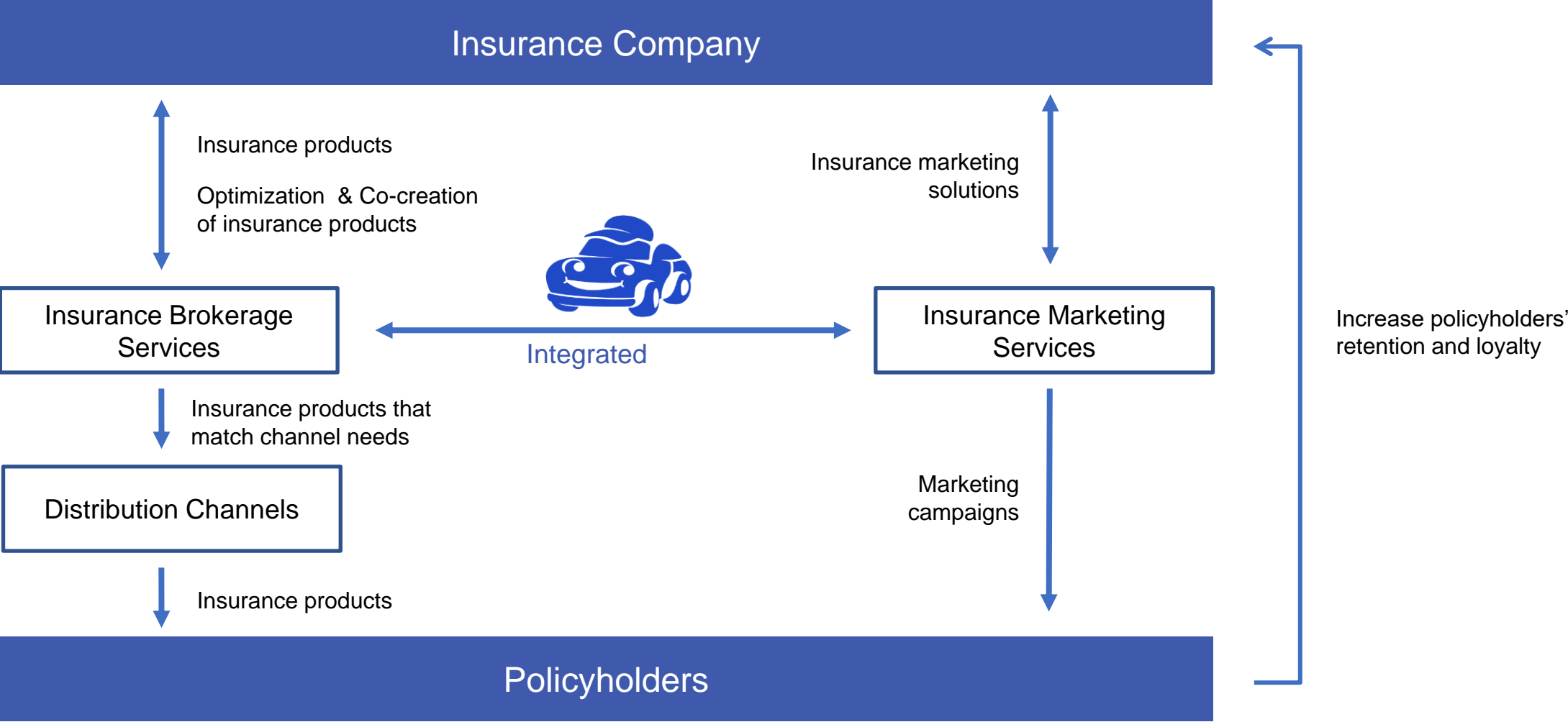
- The compound annual growth rate of China's insurance penetration rate was **1%** from 2015 to 2023 and it is expected to be improved.
- China's insurance penetration rate was low and has slightly decrease after experiencing the epidemic in 2020.

2010-2022 GLOBAL AVERAGE INSURANCE DENSITY (USD/PERSON)



- The compound annual growth rate of China's insurance density rate was **9.21%** from 2010 to 2022, **far higher** than the global average of **4.77%**.
- In 2010, China's insurance density rate was **29%** of the global average but it increased to **50%** in 2022.

# Business at a Glance





# Business at a Glance

## Value proposition

Pain points solved

Win-win results achieved



### Insurance companies

- Achieve quick business expansion
- Technology empower insurance sales
- Efficient and effective operation
- Provide intelligent platform and technical services



### Channels

- Scenario-based insurance products
- Differentiated products and service
- Match insurance products with market demands
- Provide efficient service and experience



### Policy holders

*(Enterprise individuals)*

- Insurance products matching and selection
- Customized and innovative products
- One-stop services covering all the steps of insurance
- Customer services after insuring

# Business Characteristics

Pain points solved

Win-win results achieved



## Internet

- Technology Empowered
- Digital intelligent service platform
- Modular services provided in SaaS format



## Scenario-based

- Discover and create scenarios that meet the needs of policyholders and provide matching insurance products
- Using scenario based insurance marketing to help insurance companies acquire customers, improve policyholder retention rates and stickiness
- Integrating insurance products with insurance marketing



## Channel cooperation

- Building a platform, linking upstream and downstream, and fully aggregating industrial chain resources
- Collaborate with high-quality online and offline channels to achieve efficiency fission through strong alliances

# Business at a Glance

# Business, platforms & services

Innovative tech-embedded insurance brokerage services for insurance companies

PLATFORM Insurance brokerage platform Insurance marketing platform

	Operation management	Business development	Flexible platform	Procurement tools	Marketing	Integrated operation
INTEGRATED SOLUTION & PRODUCTS	<ul style="list-style-type: none"> <li>One-stop business process management includes: contract, business, issuing, policy synchronization, invoicing, payment, financial reconciliation, account clearing, data report, etc</li> <li>Data visualization analysis</li> </ul>	<ul style="list-style-type: none"> <li>Design and develop new insurance products</li> <li>Expand insurance marketing channels</li> <li>Sales of insurance products</li> <li>Policy management</li> <li>Agent management</li> <li>Automated commission performance calculation</li> </ul>	<ul style="list-style-type: none"> <li>Full process support for independent operation of insurance branches</li> <li>Commission calculation support</li> <li>Multi-data platform data interaction support</li> </ul>	<ul style="list-style-type: none"> <li>Digitization of digital goods and physical goods</li> <li>Business district access</li> <li>Purchase and delivery of goods</li> <li>Improve procurement efficiency</li> <li>Reduce the cost of supply and purchase</li> </ul>	<ul style="list-style-type: none"> <li>Combination of offline and online marketing</li> <li>Standardized and customized marketing scheme combination</li> <li>Marketing scheme based on E-exchange voucher</li> <li>Customization of car life service and other commodity service packages</li> </ul>	<ul style="list-style-type: none"> <li>Coupon code management</li> <li>Points management</li> <li>Commodity and event management</li> <li>Data statistics</li> <li>User management</li> </ul>

OPERATION MANAGEMENT

We have a standardized business process system to ensure the safe execution of business/transactions. The system functions include:

Project management	Purchasing management	Partner and distributor management	Supplier channel management	Inventory management	Reconciliation management	Settlement management	Risk management	Quality assurance	API access
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UNDERLYING SUPPORT

Data/transaction processing	Security	Data analysis	User profile analysis	Ability to quickly master new technologies and applications
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# Insurance Brokerage Services

## Business Model

Connects and integrates the upstream and downstream through “**Technology + Platform + Operation + Services**”

To insurance companies & agents, provides services, such as:

- Business development,
- Sales of insurance products,
- Claim settlement services

Dedicated channels to distribute insurance products:

- Distribution channels – traffic/flow platforms (such as tech companies)
- Direct sales
- Direct online sales (for “Insurance Online Products”)

Through technology modules, such as:

- Mobile exhibition tools,
- Operational intelligent management system,
- Insurance business platform

Reaches more enterprises & individual policy holders:

- To match and provide appropriate insurance products

Feedback loop:

- To discover the needs and preference of potential policyholders
- To co-research and co-develop innovative products with insurance companies.



# Insurance Brokerage Services

## Core Products

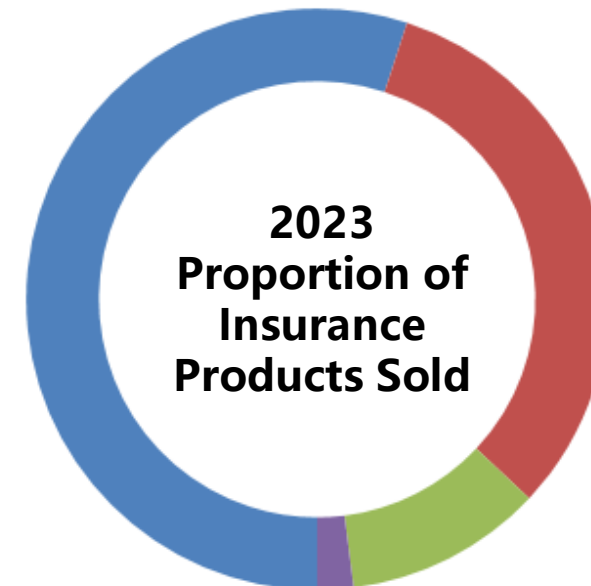
**98% of all insurance premium**

Property & casualty insurance is the foundation (FY2023)

**>90% counted**

Concentrate on "Vehicle/Transport/Logistics/Human & Liability Insurances" (FY2023)

Vehicle and transport insurance  
55%



Human and Liability insurance  
32%

Other P&C insurance  
11%

Life insurance  
2%

# Insurance Marketing Services Business Model

## Insurance marketing services

Technology + Operation + Marketing

Scenario-based policy-holder incentives

Provide policy-holders lifecycle management solution

Rapid business expansion and policy-holders acquisition

Improve policy-holder stickiness and loyalty



Insurance marketing solutions

Marketing Campaigns

Insurance companies

Policyholders

# Insurance Marketing Services

## Core Products



### Car services

Build-up a car-life ecosystem

Provide online car services including:

- Digital marketing promotion,
- Online marketplace

Provide offline car services including:

- Car wash & beauty
- Car maintenance and repair
- Activities and events for car owners

E-Voucher cooperation  
Marketplace  
Customize product portfolio



### Comprehensive operational services

Support business operation and improve marketing efficiency

- Stable and secure operation system
- Convenient after-sales services
- Monitor real-time operation data.
- Perform multi-dimensional statistics of policy-holders' behaviors.
- Analyze marketing effects on policy-holders at different stages.
- Transfer data analysis to accurate marketing strategies.

Points management  
Data statistics  
Activity management  
Policy-holders management



### Integrated marketing services

Support insurance companies to acquire and retain policy-holders

- Understand insurance companies' needs to provide all-sided marketing planning.
- Integrate channels, tools and resources to match with insurance companies' needs.
- Provide flexible SaaS modules and multi-access to different scenarios.

Customized marketing activities  
Customer loyalty and retention  
Flow management

# Competitive Advantages

1

## Rich experience in insurance industry

- Over ten years experience in insurance industry
- Long-term cooperation with over hundreds insurance related companies

4

## Efficient, flexible and secure operation system

- Over ten years experience in insurance industry
- Long-term cooperation with over hundreds insurance related companies

2

## Leading business model

- Focus on scenario-based solutions to address the needs and pain points of various parties in the market
- Through Insurance broking and Insurance Marketing services, assist insurance companies expand business attract customers and increase their stickiness and loyalty
- Deep insight to insurance industry, create customized and innovative products based on clients' experience

5

## Advancing R&D and tech capability

- Having a high-quality R&D technology team, exploring cutting-edge technologies, and exploring high-performance application development frameworks
- Having mature systems and technology platforms that can support different business extensions

3

## Standardized and personalized products

- Focus on meet the needs of clients and market
- Create featured products to meet the needs of scenarios
- Acknowledged clients preference and market trends

6

## Experienced and high-quality service team

- The core members of the insurance brokerage sales team are all frontline insurance institutions, with average ten years insurance industry experience
- Rich industry experience in insurance brokerage consulting, scheme customization, claim assistance, data analysis, and product customization





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## GROWTH STRATEGIES

- 1** Strengthen R&D capability
- 2** Focus on Vehicle & Transport, enrich products portfolio
- 3** Broaden distribution channels and cooperation scenarios
- 4** Expand offline institutions and improve service capabilities

## APPENDIX

# Company qualifications and honors

- Best Intermediary Insurance Brand Award of the Third Asian Insurance Technology Conference in 2021
  - Outstanding Contribution Award of Insurance Technology Innovation at the Third China Insurance Industry Digitalization and Artificial Intelligence Development Conference
  - 2021 (the 8th) Evaluation of China's brand influence Top 10 enterprises in China's brand influence (insurance intermediary industry)
  - Insurance Industry Digital Innovation Service Award of the 10th InurDigital Digital Insurance Summit
  - 2020 InsurStar Insurance Technology List 2020 InsurStar Insurance Technology Growth Award Top25
  - The 5th Smart Finance International Forum and the Outstanding Insurance Intermediary Service Award of the 2020 Financial Industry Leading China Annual Selection
  - Representative enterprises of the financial sector "War Epidemic · Endeavour
  - 2019 Leading enterprise in insurance broking industry
  - Internet Weekly 2019 Top 50 Insurance Technologies in China
  - Internet Insurance Development Conference Annual Excellent Insurance Technology Service Provider
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- Best Financial Technology Service Provider at the Global Internet Economy Conference
  - Best Internet Enterprise Service Provider Award of the Year at the Global Internet Economy Conference
  - 36kr annual most influential Internet enterprise service provider
  - The 10th iRui Jinrui Award Best Mobile Finance Partner
  - Global Cloud Computing Conference Yunding Award Global Innovation Product Award

# Sources

1. The 2023 Allianz Global Insurance Industry Development Report released by Allianz Insurance Group,
2. Prospective Industry Research Institute
3. Central South University's 2023 China Insurance Development Report
4. Central South University's 2023 China Insurance Development Report

# Definitions

- **Insurance premium:** The premium revenue recognized by insurance companies from original insurance contracts. Statistics related to national economic and social development generally use this item to calculate insurance industry related data
- **Insurance penetration rate:** The ratio of premium income to the gross domestic product (GDP) of a certain location.
- **Insurance density rate:** The average amount of insurance premiums for permanent residents within a limited statistical area.

