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Achiko and Huawei Tech Investment sign a Memorandum of Understanding to drive sales of USD 15m in 2020

Zurich/Jakarta, 18 March 2020 – FinTech company Achiko Ltd. (ACHI:SWX) and Huawei Tech Investment announce their intention to partner in providing access to market and to promote a series of exciting marketing activities to reach over 250 million telco users in Indonesia.

Huawei Tech Investment is a subsidiary of Huawei Technologies (HWI), an Indonesia-based global leader of ICT solutions. The company's telecom network equipment, IT products and solutions and smart devices are used in 170 countries, serving more than one third of the world's population. The marketing partnership with Achiko is set to deliver a revenue of USD 15m in 2020 and will set a new benchmark in the utilization of telco digital inventories and consumer engagement.

As early as today, consumers are invited to participate in the series of activities by clicking a special URL found on in-game banners, social media as well as buzzer accounts. Exciting prizes such as Huawei's high tech mobile phones, phone vouchers and others awaits.

Kenneth Ting, CEO of Achiko Ltd, said: *"Achiko is excited to be engaging consumers across Indonesia together with Huawei Tech Investment through their relationships with major telco companies in Indonesia. With marketing budget of up to USD 1 million to drive USD 15m for the year, we have planned a series of marketing activities ranging from the consumption of digital inventories of Indonesia's top 3 telco companies, creation of exclusive microsites, cross promotional campaign as well as online and offline activities."*

Together with Huawei Tech Investment, Achiko has planned a series of road show to launch its expanded platform and family of applications in Q2 2020 to further engage the consumers and build community across Indonesia. The platform, with its payment services capacity including 'buy now, pay later' options, consumer credit, vouchers, offers, games services, etc. is believed to be relevant not just to the Indonesian consumers but also to broader Asia, Europe, and beyond.



About Achiko

Achiko is the holding company of the Mimopay and Kryptonite businesses. The group has branch offices in Indonesia, Hong Kong, Singapore and South Korea.

Achiko has an experienced management team which has a track record building internationally recognised digital businesses and has also implemented them for companies like Disney, TimeWarner (now WarnerMedia), Samsung, Kakao, Leon Entertainment and many others.

Achiko has significant shareholders such as MNC Group, Southeast Asia's leading media conglomerate, and SOSV—a U.S.-headquartered venture capital firm whose net IRR over the last 20 years puts it in the top 10% of all venture funds worldwide. The Company graduated from MOX, an SOSV accelerator for cross-border mobile internet, in 2018.

Further information can be found on www.achiko.co.

About Huawei Tech Investment

PT Huawei Tech Investment is a subsidiary of Huawei Technologies (HWI), an Indonesia-based global leader of ICT solutions. The company's telecom network equipment, IT products and solutions and smart devices are used in 170 countries. Huawei was ranked 228th in the Global Fortune 500 in 2014, based on revenues.

Further information can be found on www.huawei.com/en/

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