



Netccentric Limited (200612086W)
Listed on the ASX

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www.netccentric.com

ASX RELEASE

20 January 2020

Company Update

Netccentric Limited (ASX:NCL) (“Netccentric” or the “Company”) advises that it has been informed by Co-Founder and former Non-Executive Director of the Company, Tiah Ewe Tiam, that he and fellow Netccentric CDI holders in the Tiah family entered into respective individual agreements on 19 January 2020 to transfer ownership of the CDIs held by them totalling approximately 47% of the total number of CDIs on issue to Ganesh Kumar Bangah.

The transfer of CDIs is expected to be completed by February 2020. The Company will make further announcements in relation to the completion of transfer of shares in due course.

Background

Ganesh Kumar Bangah is an award winning entrepreneur and start-up investor. Ganesh founded his first internet business, MOL AccessPortal Sdn. Bhd. (MOL), in the year 2000 at the age of 20. Ganesh listed MOL on the Malaysian Stock Exchange at the age of 23 when he was certified by the Malaysia Book of Records as the youngest Chief Executive Officer of a Malaysian public listed company. Through a series of acquisitions all over the world, Ganesh built MOL to become one of South East Asia’s leading online payment gateways and South East Asia’s first internet company to be listed on the NASDAQ in 2014.

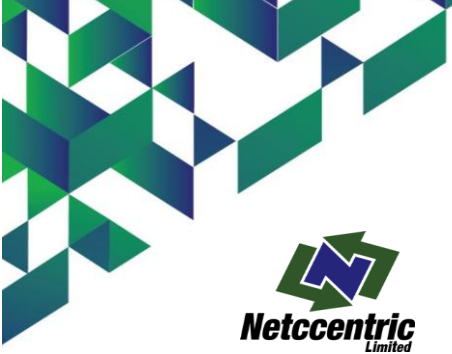
Ganesh has since exited MOL and founded ecosystem builder Commerce.Asia in 2016. Commerce.Asia is an All in One eCommerce ecosystem that currently has a database of 8,000,000 SME’s across South East Asia with over 5,000 active sellers that sell over USD200 million worth of goods through its various e-commerce platforms.

Ganesh was Ernst & Young Technology Entrepreneur of the Year Malaysia in 2012. He is also currently the Immediate Past Chairman of the National Tech Association of Malaysia (PIKOM) and sits on various Malaysian government boards including the Special Task Force to Facilitate Business (PEMUDAH) and the Malaysian Global Innovation and Creativity Centre (MaGIC).

The Company believes that with Ganesh's expertise in various fields, he will be able to add value to the Company.

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

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