

News Release

March 15, 2024
NTT e-Asia Corporation

NTT e-Asia invests in AWING JSC. a digital ads platform provider connecting Wi-Fi owners and advertisers

NTT e-Asia Corporation (Shinjuku-ku, Tokyo; President and CEO: Takashi Ebihara; hereinafter "NTT e-Asia") has concluded an investment agreement with VIET NAM AWING TECHNOLOGIES AND MEDIA JOINT STOCK COMPANY (Hanoi, Vietnam; President and CEO: Nguyen Tien Dzung; hereinafter "AWING") operating an ads-monetization platform connecting multiple Wi-Fi owners and advertisers in Vietnam, aiming at expanding business overseas.

NTT e-Asia will become the largest shareholder of AWING and aims to expand AWING's business in ASEAN countries and drive collaboration with various local enterprises, including startups, to establish new businesses.

1. Background and Purpose of Investment

NTT e-Asia has set up new offices in Ho Chi Minh, Singapore, and Jakarta in July 2023, and has been accelerating the discovery, formation, and launch of various businesses to contribute to creating value in the regions/ communities in ASEAN countries.

AWING is a tech startup established in 2017, expanding its business base in Vietnam by developing a platform which delivers digital advertising ("ads") to end-users when connecting to free Wi-Fi network by that it invents a large-scale media channel for the market needs of Location-Based Marketing (LBM). Their business model is a revenue-sharing model with Wi-Fi access point owners. (refer to: Business Model).

There is no other company in the ASEAN countries that has succeeded with this business model at present. AWING's platform delivers adequate interactive ads. The platform is highly scalable, and AWING plans to enter the digital advertising market in ASEAN countries and even more.

NTT e-Asia will invest in AWING as a strategic business partner and utilize its relationship with various telecommunications carriers and telecom equipment manufacturers. NTT e-Asia will also cooperate with NTT Group companies around the world.

In addition, NTT e-Asia will establish NTT e-Asia Pte. Ltd. in Singapore as a management base for business development in the ASEAN countries.

Signing Ceremony (March 15th, 2024)





2. Future Initiatives

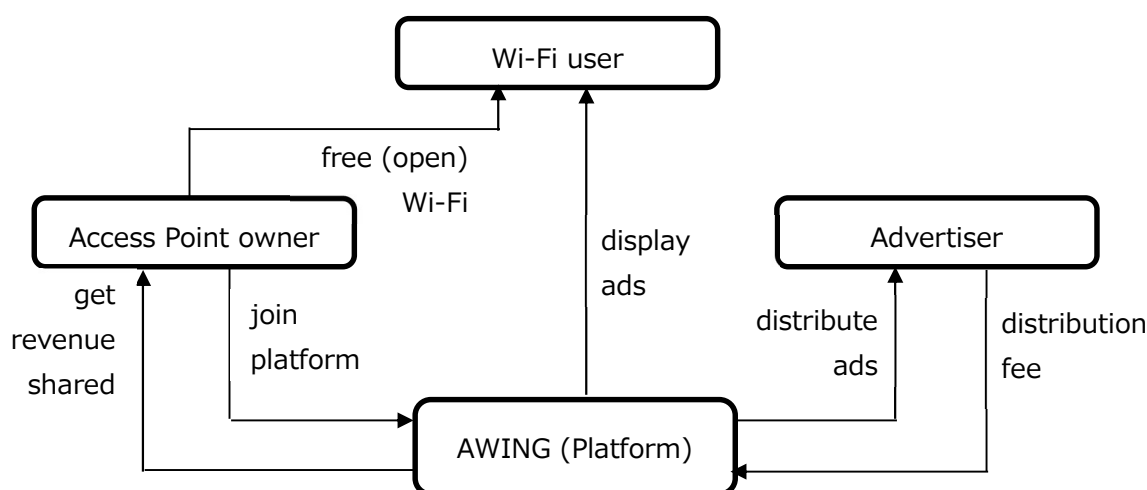
With this investment as a foothold, NTT e-Asia will participate in AWING's business to expand their business in ASEAN countries. Furthermore, NTT e-Asia will promote collaboration, creation and expansion of various businesses through partnership with local companies including startups in the fields of telecommunications, digital technology, and various primary industries.

【Reference】

■Investment Details

- Share acquisition by:
Subscription of new shares through third party allocation and purchase from existing shareholders
- Investment ratio:
AWING Founders (57.7%), NTT e-Asia Pte. Ltd. (32.5%), other individual shareholders (9.8%)

■Business Model



■AWING Overview

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|------------------|--|
| Company | VIET NAM AWING TECHNOLOGIES AND MEDIA JSC. |
| CEO | Nguyen Tien Dzung |
| Establishment | 2017 |
| Capital | 16 billion VND |
| No. of Employees | 35 |
| Address | Floor 11 King Building, No.7 Chua Boc Street Quang Trung Ward, Dong Da District, Ha Noi City, Vietnam |
| Business | Digital ads platform provider |

This news was covered by a number of major Vietnamese and foreign media.

Please click on the links below to view the videos and articles. (as of March 25, 2024)

- <https://vtv.vn/video/tai-chinh-kinh-doanh-toi-15-3-2024-666960.htm> (VTV)
- <https://www.vietnam.vn/xuat-khau-nen-tang-so-viet-sang-thai-lan-singapore-nho-cap-wifi-mien-phi/> (VIETNAM.VN)
- <https://m.cafef.vn/startup-40-nguoi-tao-ra-mang-luoi-quang-cao-40-trieu-nguoi-dung-tai-viet-nam-lan-dau-tien-goi-von-nhan-hang-chuc-trieu-usd-tu-ong-lon-nhat-ban-188240315153028026.chn> (CAFEE)
- <https://amp.laodong.vn/doanh-nghiep-doanh-nhan/startup-viet-keu-goi-dau-tu-duoc-hang-chuc-trieu-usd-tu-ong-lon-nhat-ban-1315573.lido> (LAO DONG)
- <https://thanhvien.vn/ntt-e-asia-va-awing-hop-tac-phat-trien-cong-nghe-tai-viet-nam->

185240315153049667.htm (THANH NIEN)

- <https://vovlive.vn/ntt-e-asia-va-awing-viet-nam-ky-ket-dau-tu-chien-luoc-467995.html> (VOV LIVE)
- <https://www.viet-jo.com/news/nikkei/240315203559.html> (VIET JO)
- <https://www.nna.jp/news/2637239> (NNA ASIA)

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There may be changes made to information above. Your kind understanding would be much appreciated.