



Press release from AppSpotr AB
Gothenburg September 11th, 2017

AppSpotr signs MoU with a Chinese company for restaurant apps

AppSpotr has, via the partly owned subsidiary AppSpotr Asia, signed a Memorandum of Understanding (MoU) with the Chinese company Mishu Technology (MST) to deliver apps to restaurants. The apps will be used for app based marketing, table reservations, ordering of takeout and mobile payments.

As a first step, AppSpotr and MST will launch a joint pilot project to build and test the solution in up to 1 000 restaurants. After successful completion of pilot project, then AppSpotr will deliver apps to more restaurants.

The exact costs associated with the development and selling of the app is in this early stage not yet known. The costs will be clarified during the pilot project and may be substantial. The deal is part of the earlier communicated agreement with Novel Unicorn (see press release from May 29th) and the apps will be priced accordingly, i.e. 3 600 SEK per app per annum.

Comment from Crystal Teng, VP of MST:

“We are very happy to enter into collaboration with AppSpotr, an award-winning app service provider and developer, and bring this new app service to Chinese restaurant community. We believe that Chinese restaurants will benefit in terms of increased brand awareness and sales with the service offered through their own app, while Chinese catering culture and traditions can spread outside of China through AppSpotr’s marketplace.”

Comment from Patric Bottne, CEO of AppSpotr:

“MST is the largest B2B e-commerce platform within their space in China. A very successful service with a highly developed digital offering based on apps that the customer uses daily. We are very impressed by their app-based business and very happy and proud that MST wants to extend their app offer to their customers together with us. The business potential of this deal with MST is huge for AppSpotr and the ability to scale the MST business through AppSpotr.com in a next phase is significant.”

About MST

Mishu Technology owns and operates Can Guan Wu You, the leading app based B2B e-commerce platform for the order and delivery of fresh ingredients to restaurants in 11 provinces in China. It has a



customer base of 265 000 restaurants and a yearly turnover of 1.5 billion RMB. The total number of restaurants in China is 5 million.

About AppSpotr AB

AppSpotr democratizes app development worldwide with a platform that lets anyone build native apps without any programming skills. The user easily selects the functionality it needs, customizes the design and content, and then publishes the finished app to various app stores. AppSpotr have eleven employees and is based in Gothenburg, Sweden.

About AppSpotr Asia

AppSpotr AB owns 30 percent of AppSpotr Asia, the other 70 percent is owned by Novel Unicorn. As milestones in the agreement between AppSpotr and Novel Unicorn are reached, AppSpotr will swap warrants redeemable for shares in AppSpotr for shares in AppSpotr Asia. When all milestones have been reached, AppSpotr Asia will be wholly owned subsidiary and Novel Unicorn will be AppSpotr's new main owner.

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