



MY E.G. SERVICES BERHAD (505639-k)

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FOR IMMEDIATE RELEASE

**MYEG INVESTS IN CHINA-BASED VR/AR AND AI EDUCATIONAL SYSTEMS DEVELOPER /AI
DEVELOPER JINGLE MAGIC**

Investment Deepens MYEG's Interests in the Fast-Growing Space

Petaling Jaya, XX April 2019 –MY E.G. Services Bhd (“MYEG”), through its wholly-owned subsidiary MY E.G. Capital Sdn Bhd (“MYEG Capital”), today signed an agreement for an investment in Chinese Virtual Reality (“VR”), Augmented Reality (“AR”) and Artificial Intelligence (“AI”) based education company Jingle Magic (Beijing) Technology Co., Ltd. (“Jingle Magic”)

Established in 2016, Beijing-based Jingle Magic is mainly involved in the development of VR, AR and AI-based educational equipment and software. Widely recognized as one of the major AR/VR and 3D Internet education platform providers in China, also currently one of the widely recognized 3D (AR/VR) online education platforms in China's upcoming 5G Internet era. Jingle Magic's key products and innovations include its AI based AR smart desk, AI smart board as well as diversified Internet system infrastructure solutions for schools.

MYEG Capital is investing 10 million yuan (RM6.1 million) in Jingle Magic.

Other investors in this latest funding round are Zhejiang Zhongdi Investment Management Co., Ltd., an education sector-focused investment fund that is affiliated with Tsinghua Holdings Group's Muhua Education Fund (“Muhua Education”), and Beijing Dianjing Zhiyuan Investment Center (Limited Partnership), a venture capital firm backed by several leading publicly-listed Chinese technology names such as Cheetah Mobile, Kingsoft, Xiaomi.

A previous funding round in 2016 saw Anhui Kexun Venture Capital LLP, a venture capital firm under iFlytek Co., Ltd, China's largest publicly listed AI company, along with Nantong Muhua Equity Investment Center (Limited Partnership) which is part of Muhua Education, and Beijing Yifan Taihe Venture Capital Center (Limited Partnership), as among the investors.



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The investment in Jingle Magic marks the second of its kind by MYEG in a China-based company in the AR/VR/AI space, following last year's investment in a 3.125% interest in Guangzhou-based Ximmerse.

These investments form part of MYEG's overall strategy to continue tapping into disruptive technologies with commercial value for the Group and that have the potential to bring far-reaching benefits to society.

Managing Director of MYEG, TS Wong said: "We believe that schools in the future will extensively deploy AR systems to enhance the learning experience. In this regard, we are excited to work with the leading AR Education systems provider, leaders in the AI sector like iFlytek and leaders in the education sector like Tsinghua Group to shape the classrooms of tomorrow."

MYEG Capital is the venture investment arm of MYEG. Besides investments in AR/VR/AI space, its portfolio includes a diverse variety of technology businesses including FashionValet, Agmo Studio, and Stampede Solutions.

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About MY E.G. Services Bhd (MYEG)

MYEG, an MSC-status company listed on the Main Market of Bursa Malaysia Securities Berhad, is Malaysia's e-Government services provider. The Group's principal activities comprise of the development and implementation of e-Government services and the provision of other related services for the e-Government services projects. The Group's operations facilitate e-Government services between the public and various Government agencies, namely JPJ ("Jabatan Pengangkutan Jalan"), JIM ("Jabatan Insolvensi Malaysia"), JPN ("Jabatan Pendaftaran Negara"), PDRM ("Polis DiRaja Malaysia"), DBKL ("Dewan Bandaraya Kuala Lumpur") and Jabatan Imigresen Malaysia. MYEG is also involved in e-Government services in the Philippines, Indonesia and Bangladesh via joint ventures.