

7 March 2024 - RNS Reach

Intuitive Investments Group plc

Hui10 contract win to roll out its technology platform to 2,000 Lottery Shops in 2024

Intuitive Investments Group plc (SFS: IIG) ("IIG" or the "Company"), the closed-end investment company focussed on fast growing and high potential opportunities in the Technology, Life Sciences and Healthcare sectors, announces the following update in respect of its largest single investment, Hui10 Inc. ("Hui10"). Hui10 is a technology company with interests in two operating businesses, Huishi Dehua and Huishi Chunyuan ('Lucky World'), involved in the digital transformation of the Chinese lottery.

The Chinese lottery is currently a paper tickets only operation being sold from lottery only shops, with limited distribution in relation to the size of the addressable market. Hui10 is modernising China's lottery through its proprietary fully integrated technology platforms.

The first step in this journey to digitalise the Chinese lottery is the implementation of Lucky World's HongBao (Red Envelope) technology. HongBao enables UnionPay business clients, including banks, mobile phone network operators, insurance companies, utilities, airlines, travel companies, food chains, retailers and merchants, to run promotion and marketing campaigns at minimal cost, direct to their existing users and to attract new customers by purchasing HongBao lottery from Hui10. Users receive and view their HongBao on their smart device and use it to pay for lottery tickets via the UnionPay POS terminals deployed to the lottery shops. This is a critical first stage in establishing a new way to pay for lottery tickets while also commencing the roll out of the Hui10 UnionPay infrastructure into the dedicated lottery stores to ensure the stores are e-ticket ready.

Hui10 has secured contracts with Hebei Sports Lottery Centre. Under the terms of these contracts, Hui10 will deploy its UnionPay POS terminals into 2,000 lottery shops in Hebei Province by the end of 2024. These POS terminals include Lucky World's technology and are the only POS terminals capable of processing the HongBao and credit the lottery shopkeeper's account instantly. For IIG, this represents the next important stage of Hui10's strategy to increase lottery play participation rates across China.

Following a successful initial rollout across lottery shops in Hebei and subject to the entering into of a new contract, Hui10 will look to continue the rollout of HongBao across the entire estate of c.175,000 Lottery shops across China.

Hui10 has developed a technology platform which is integrated into China UnionPay's clearing and settlement system as a mini program. UnionPay is the largest card organisation in the world, with over 9.6 billion payment cards issued, 2.5 billion active cards, over 450 million QuickPassPay APP users and 35 million POS terminals.

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About Intuitive Investments Group plc & Hui10

IIG is an investment company seeking to provide investors with exposure to a portfolio concentrating on fast growing and/or high potential Technology and Life Sciences businesses operating predominantly in the UK, continental Europe, the US and APAC, utilising the Board's experience to seek to generate capital growth over the long term for shareholders.

Hui10 is a technology company with interests in two operating businesses, Huishi Dehua and Huishi Chunyuan ('Lucky World'), involved in the digital transformation of the Chinese lottery. Huishi Dehua enables the market expansion of the Chinese lottery through its proprietary technology platform. Huishi Dehua is integrated into China's national card settlement system and payment platform, UnionPay. Hui10 holds a 33% share in Huishi Dehua. Lucky World is an ecommerce platform which provides China's existing lottery shops access to a wider fast-moving consumer goods product offering. Hui10 owns 60% of Lucky World.