



17LIVE AND APPWORKS VENTURES SIGN MOU TO ACCELERATE INVESTMENT AND M&A IN GREATER SOUTHEAST ASIA

- The MOU with 17LIVE is the first of its kind for AppWorks.
- The partnership will foster strategic growth opportunities for 17LIVE by leveraging AppWorks' extensive network in the region.

Singapore, 27 June 2024 – 17LIVE Group Limited (“17LIVE”) and AppWorks Ventures Co., Ltd. (“AppWorks”) have signed a Memorandum of Understanding (“MOU”) to enhance synergistic investments.

AppWorks, 17LIVE's first-ever institutional investor that led its Seed Round in 2015, is a prominent startup accelerator and venture capital firm based in Taiwan, renowned for its successful track record in nurturing the next generation of entrepreneurs within Greater SEA. The esteemed accelerator boasts an alumni network of 563 tech companies and invests in startups from Seed Round to Series C, with notable successes including six IPOs (17LIVE, Uber, GameSparcs, Kuobrothers, Pcone, 91APP), five IEOs, one hectocorn, two decacorns, and five unicorns.

In partnership with 17LIVE, a leading live-streaming platform in Taiwan and Japan expanding throughout SEA, the signing of the MOU signifies a joint effort to leverage AppWorks' expertise and network. This collaboration aims to foster strategic avenues for growth for 17LIVE, particularly in live entertainment, content production, virtual streamers, and beyond, while affirming AppWorks' commitment to nurturing tech-driven startups and facilitating the region's digital transformation.

Joseph Phua, Executive Chairman and CEO of 17LIVE said, "17LIVE is dedicated to advancing innovation in virtual streaming, AI (Artificial Intelligence) technologies, in-app interactive development, live-commerce, and more. With this partnership with AppWorks, we are excited to accelerate our growth trajectory and explore potential investments and M&A activities that align with our strategic vision."

Jamie Lin, Chairman and Founder of AppWorks said, "This MOU represents a significant milestone for the ecosystem as 17LIVE, once a company that we seeded, has grown to become a public and scaled company ready to reach and deepen its involvements and foster the growth of exceptional companies for the next generation, like 17LIVE itself. Our mission has always been to empower founders as they create the next wave of impactful tech startups in Greater SEA, and this partnership with 17LIVE, a leader in the emerging live streaming industry, signifies a pivotal step towards that mission."

The MOU marks another chapter in the ongoing collaboration between 17LIVE and AppWorks. 17LIVE's e-commerce platform, OrderPally (formerly known as FBbuy and more recently HandsUp), another AppWorks startup, achieving significant success in the B2B live commerce space. This successful partnership highlights the synergy and mutual benefit between 17LIVE and AppWorks, displaying their shared commitment to fostering innovation and driving growth in the virtual domain in Greater SEA.

Added Joseph Phua, Executive Chairman and CEO of 17LIVE, "With our e-commerce platform OrderPally thriving under AppWorks' guidance, we have experienced the impact of our partnership with AppWorks firsthand in driving success in the B2B live commerce sector. As we embark on expansion

initiatives for OrderPally across SEA, the signing of the MOU with AppWorks is poised to strengthen our position in the regional live commerce landscape.”

The MOU will facilitate investment opportunities for 17LIVE with AppWorks’ ecosystem of startups, including the alumni of the AppWorks Accelerator programme. AppWorks and 17LIVE will foster a collaborative approach to identify synergies and potential partnerships, leveraging reciprocal referrals and mutual support to enhance strategic initiatives.

DBS Bank Ltd. acted as the sole issue manager for the business combination of Vertex Technology Acquisition Corporation Ltd with 17LIVE Inc.

About 17LIVE

17LIVE is a leading pure-play live-streaming platform in Japan and Taiwan. Its business lines include Live live-streaming, V-liver live-streaming and other businesses such as in-app games and live commerce. 17LIVE is accessible globally, and its key markets of operations include Japan and Taiwan with a presence in Hong Kong, Singapore, the United States, the Philippines, India, and Malaysia. It has fostered a diverse live-streaming ecosystem with a loyal and engaged user community, as well as a deep pool of live streamers.

For more information, please visit: <https://about.17.live>

About AppWorks

Founded in 2009, AppWorks is a leading accelerator and venture capital firm built by founders, for founders. AppWorks is committed to backing the next generation of entrepreneurs in Greater Southeast Asia and helping them facilitate the region's transition into the digital age. Just as how mobile and the internet completely transformed the status quo, AppWorks believes the current era of technology is currently being defined by major three paradigm shifts: AI, Blockchain, and Southeast Asia (ABS), and has established a one-stop-shop for founders willing to drive a change they want to see in the world.

Investor Relations and Media Contacts:

Investor Relations	Media
Shirley Wong	Elaine Ang / Sherilyn Yang
investor@17.live	Klareco-17LIVE@h-advisors.global