

1. EXECUTIVE SUMMARY

A shareholder has retained Value Creation – Alternative, www.vc-alternative.com, as an exclusive financial advisor in connection with the sale of part or the totality of his common shares.

The total number of shares out for sale represents 0.5% of the company's equity.

Yellow Mobile (YM) is a "Unicorn" startup valued at around USD 4 billion.

The company is growing at a compound annual growth rate (CAGR) of 57%.

THE COMPANY IS PLANNING AND IPO THIS YEAR – Q3 – Q4

2. MARKET OVERVIEW

YM operates in the following markets:

- **Fintech and digital financial services:** AI, blockchain, cryptography, crypto exchange. Owns "Coinone" n°3 in Korea. ICON is a YM cryptocurrency.
- **Shopping media & Media and content:** shopping search, seller platforms, fashion/beauty e-commerce, no.1 curation-based content app.
- **Digital marketing – Data management:** digital ad agency and ad platform.
- **O2O solutions:** healthcare, accommodation, payments, consulting.

3. COMPANY OVERVIEW

The company is really strong in Asia. It aims to provide users with mobile services and solutions that can be used 24 hours a day, 7 days a week. The fastest growing company in Korea in terms of EV: \$4B in 3.5 years.

The company's vision is to become the n° 1 blockchain company in Asia.

YM offers 60+ services, employs 3,300+ people and services 25+ million users.

4. COMPANY'S UNIQUE SELLER PROPOSITION

YM's data management platform aggregates, integrates and analyses the data of the entire day of a user's lifestyle, creating a virtuous circle of information flow for both users and advertising customers.

5. ASIA EXPANSION

YM is expanding into adjacent markets, southeast Asia and Japan.

6. IPO

Yellow Mobile has been preparing the IPO from 2nd half of 2017 to fulfil the IPO requirements from the Korean Stock Exchange (KRX).

7. Q&A

Does Yello Mobile meet the KRX's requirements for an IPO?

- ✓ Yes, KRX requires qualitative and quantitative requirements and YM meets both.

Why does the shareholder want to sell his shares?

- ✓ Shareholder is an early stage financial investor specialised in VC investments.
- ✓ YM is now a "Unicorn" and is de-risked with respect to early stage startups.
- ✓ Shareholder wants to realise his gains to re-invest in an early stage fund.

Are shareholders allowed to sell shares pre-IPO?

- ✓ Yes, pre-IPO transactions are authorised.
- ✓ There have been recently over 20 international transactions on the secondary market, each one around 5 and 10 million USD. Institutional investors, VC/PE and Funds have altogether invested more than USD 300 million in YM.

8. Links to press releases

- <https://techcrunch.com/2015/12/14/yello-mobile-more-funding/>
- <https://techcrunch.com/2016/02/16/yello-mobile-raises-another-30m-at-a-4b-valuation-from-japans-sbi-holdings/>
- <https://www.smartkarma.com/insights/yello-mobile-ipo-preview-part-i-a-unicorn-consolidator-of-mobile-apps-in-korea>
- <http://www.forbes.com/sites/elaineramirez/2016/11/11/yello-mobile-south-koreas-no-2-startup-grabs-fifth-funding-round-in-a-year/#6636a322366b>



COMPANY

Yellomobile Inc.
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INVESTMENT SOUGHT

Sophisticated investors only
 Up to \$10 Million

OFFER

Up to 26,000 common shares

ASK PRICE @ ≈ 50% DISCOUNT

\$410 per share.
 Around 50% of last valuation.

HIGH LEVEL FINANCIALS

Group revenue – Oct 2017 (in billions of KRW)

2015	2016	2017 ^E	2018 ^E
331.4	509.9	712.2	1,041.7

Adjusted EBITDA (in billions of KRW)

2015	2016	2017 ^E	2018 ^E
(52.0)	(35.5)	61.2	173.7

CAGR 2015 - 2016
 54%

SECTOR

Mobile services and solutions
 Typical PSR is 10-12X in the KOSDAQ
 market for the sector.

TOTAL NUMBER OF SHARES

5,010,824

ESTIMATED VALUE - November 11, 2017

US\$4,000,000,000

CONTACT DETAILS

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Shares come from 3 different shareholders but our client will lead the negotiations.
More a detailed presentation of YM is available upon request

9. 2018 AND FORWARD

Yello Mobile (YM) is focusing on blockchain technology and crypto-currency development and exchange.

The company has acquired more than 35% of publicly Kosdaq-listed blockchain company Moda Inc. for 75 billion won (\$70.5 million). Moda owns crypto-exchange Coinzest.
<http://m.pulsenews.co.kr/view.php?year=2018&no=37009>

The company has also acquired IGES Systems, a publicly Kosdaq-listed company and changed to DAYLI Blockchain.

The IPO shall take place this year, during Q3 or Q4.

10. 2017 DEVELOPMENTS

According to the financial investment industry published on the 5th of September, Yellow Mobile recently announced that it has acquired 52.39% stake in Daily Financial Group, formerly the largest shareholder of Formation Group, for about 112.6 billion won (US\$110M). The shareholders of the Daily Financial Group consisted of Yellow Mobile, foreign and domestic investors, and members of the Daily Financial Group.

The Daily Financial Group (<http://www.daylifg.com>) is a comprehensive FinTech company established in February 2015. It provides Artificial intelligence and block chains, robot advisor, financial platforms and cryptography which are highly competitive in the market.

DAYLI Financial Group, which holds blockchain startup TheLoop and major cryptoexchange Coinone, has emerged as a leading figure in local cryptocurrency and blockchain with the creation of the ICON project, which now has a \$2.5 billion market cap.

- ✓ Providing artificial intelligence solutions to more than 30 financial institutions
- ✓ Technological led by various block chain consortium including consortium of financial investment
- ✓ Securing the largest asset management asset in Korea
- ✓ Launching PFM (Personal Financial Management) service for the first time in Korea
- ✓ Password Exchange Global 5 And entry into the top level.

As a result, the Daily Financial Group grew more than twice as much as the previous year's sales of 15.4 billion won. The operating loss, which was 7.4 billion won in the same period of last year, also turned into profit, and the company made an operating profit structure within three years after its foundation. In addition, the Daily Financial Group was named the largest shareholder of the "Fund online Korea" on the 24th of last month.

What the transaction means to YM

YM now being the major shareholder of DFG enables YM to add Fintech and digital financial services to its business portfolio, creating synergies with its existing business, and strengthening its client offering in Korea and other regions.

The transaction will also increase YM's consolidated net income which will provide higher valuation at the time of IPO.

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Value Creation – Alternative is a Strategy and Corporate Advisory firm. We help companies to develop their business through acquisition and organic growth. We accompany our clients throughout the entire life cycle of their corporate development programme: strategy definition, target search, due-diligence, negotiation, transformation map and change management.

We are a worldwide network of seasoned professionals and have collectively advised M&A projects worth nearly US\$100B.

We support complex strategic and operational business decisions with deep analysis and robust processes. Our methodology is a combination of desk research, interviews and application of our internal know how.

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