

#1 Muslim app in the world



45 million downloads



10 million MAU

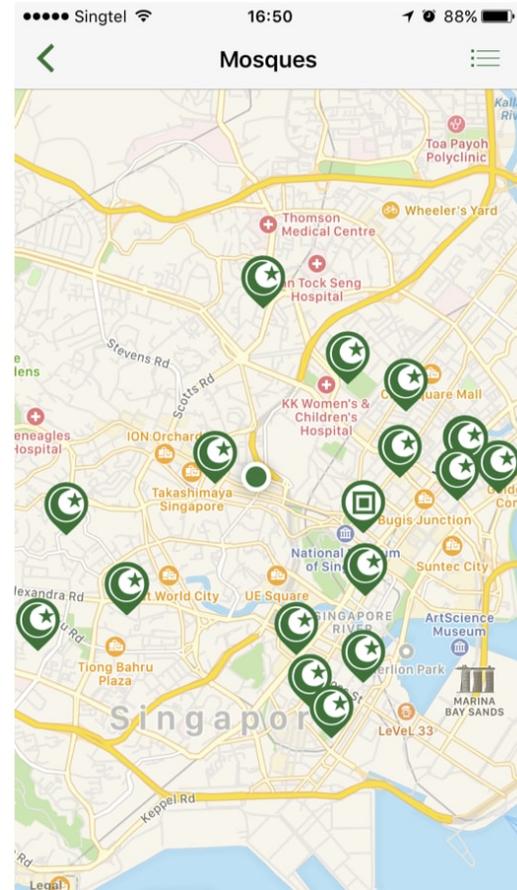
2 million DAU



Used in **205** countries



4.7 average rating



Aug 01, 2017 22:41 +08

CMIA CAPITAL PARTNERS AND AFFIN HWANG ASSET MANAGEMENT LEAD ACQUISITION OF MAJORITY STAKE IN BITSMEDIA HOLDINGS LIMITED

SINGAPORE, 1 August 2017 – CMIA Capital Partners, in partnership with Affin Hwang Asset Management (“AHAM”), have today led the acquisition of a majority stake in Bitsmedia Holdings Limited. (“Bitsmedia”). Bitsmedia is the company behind Muslim Pro, the world’s number one mobile application serving the global Muslim population.

The mobile application provides Muslims with accurate prayer times

regardless of where they are in the world, as well as features such as **Qibla** (the direction of prayer), **Quran**, **Duas**, a **Zakat** calculator, and even includes a community forum, amongst others. To-date, Muslim Pro has achieved 45 million downloads, more than 10 million Monthly Average Users (“MAU”) and more than 2 million Daily Average Users (“DAU”). The mobile application is available in more than 15 languages, including in Arabic, Chinese, English, French, German, Indonesian, Malay and Urdu. It is available on both Android and iOS devices.

Mr. Erwan Mace, Founder and CEO of Bitsmedia, said “We are very pleased to be in partnership with CMIA Capital Partners and AHAM. There are around 1.7 billion Muslims in the world, with Asia having by far the largest concentration of Muslims globally. The Muslim Pro application seeks to meet the needs of this community, providing them with accurate and good information. We promote a wholesome environment for Muslims to practice their faith, whilst maintaining a neutral position on the various teachings of the Islamic faith.”

Mr. Lee Chong Min, Managing Partner of CMIA Capital Partners, said “This partnership represents a tremendous opportunity for Bitsmedia to take its business to the next level. Buoyed by the collaborations with **Halal** food vendors, **Haj** and religious authorities as well as e-commerce partners, the Muslim Pro application serves as a comprehensive and convenient platform for Muslims around the world. Bitsmedia is a highly profitable business, with current earnings primarily derived from digital advertising and paid upgrades. We are open to exploring win-win business partnerships with other organizations and digital businesses.”

Mr. Johan Rozali-Wathooth, Deputy Managing Director of AHAM, said “We are very pleased to be in partnership with Bitsmedia and CMIA Capital Partners in our maiden private equity transaction. As a fellow Muslim, I am delighted that we are making this investment in Muslim Pro to bring convenience and ease of practising the religion to the Islamic population globally. We are especially looking forward to helping Erwan, who will stay on as a substantial shareholder and key executive of the business, to develop the Muslim Pro platform further. AHAM hopes to leverage our deep ties both in Malaysia as well as the South East Asia region to help Bitsmedia execute its growth strategy.”

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Bitsmedia Holdings Limited (“Bitsmedia”)

Bitsmedia is a mobile applications business established in 2009 and headquartered in Singapore. After developing applications for corporate clients and publishing a few of its own titles, Bitsmedia decided to focus on the Muslim Pro application back in 2012 making it the world #1 mobile application serving the global Muslim population.

CMIA Capital Partners (“CMIA”)

CMIA Capital Partners is a private equity firm focused on control and growth capital investments in mid-sized businesses in China and Southeast Asia. Established in 2003, CMIA has to-date led more than \$1 billion in investments across various industries and sectors. CMIA’s current investment focus has been in the consumer and technology sectors. Earlier this year, CMIA led a \$50 million investment in WatchBox, a world leader in the e-commerce of pre-owned luxury watches, as well as a \$15 million investment in Well Bright Foods, China’s leading meat processing business and only Wagyu cattle farming company. CMIA is headquartered in Singapore, with presence in Hong Kong, Shanghai and Chongqing. CMIA is a Registered Fund Management Company under the Securities Futures Act (Chapter 289) administered by the Monetary Authority of Singapore. For more information, please visit www.cmia.com.

Affin Hwang Asset Management (“AHAM”)

Affin Hwang Asset Management Berhad (“Affin Hwang AM”) is an independently managed bank-backed asset management firm that started its roots in 2001 serving the needs of corporates, institutions, pension funds, government linked companies, high net worth individuals and the mass affluent.

We specialise in customised solutions and invest into equities, bonds, money market, structured products and other alternative investment instruments to generate returns for our clients. Our product offerings include unit trust

funds, private retirement scheme, feeder funds, Shariah-compliant funds, cash management solutions, private mandates and other wealth management solutions.

We have a strong parentage with AFFIN Holdings being a major home-grown financial services conglomerate which focuses on commercial, Islamic and investment banking services, money broking, fund management and underwriting of life and general insurance business. Our other shareholder includes Nikko Asset Management International Limited, wholly owned by Tokyo-based Nikko Asset Management Company Limited, a leading specialist Asian investment management firm.