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**News Release**

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**Deloitte Announces 2017 Asia Pacific Technology Fast 500™  
Rankings, with mobile entertainment companies dominating  
top ten rankings**

- *Chinese live streaming platform Wuhan Douyu Network Technology Co Ltd takes the top spot*
- *Three of top ten spots taken by companies providing mobile entertainment, as live-streaming and mobile gaming continues to grow in the region*
- *Average revenue growth of the 500 companies continues to increase year-on-year, up 27 percentage points from 2016, to 600 percent*
- *China claims five companies in the top 10 and 119 out of the top 500*

**HONG KONG, 11 December, 2017** — Deloitte Touche Tohmatsu Limited (DTTL) today released the [2017 Asia Pacific Technology Fast 500](#), an annual ranking of the fastest growing Asia Pacific companies in the software and hardware tech sectors, clean technology, media, communications and life sciences. Wuhan Douyu Network Technology Co Ltd claimed the top spot with a growth rate of 70,776 percent over three years; the second highest growth captured in the 16 years of the program. This year's top ten winners included three companies focused on mobile entertainment, as the Asia Pacific market for live-streaming and mobile gaming continues to grow.

Based in China, Wuhan Douyu Network Technology Co Ltd (Wuhan Douyu) is a leading live streaming platform backed by Tencent Holdings Ltd. Wuhan Douyu develops and operates Douyutv.com, similar to Amazon owned Twitch, a live game streaming video platform. Its business activities include research and development of computing and networking technologies, electronics, communications and automatic control technologies.

"Our Asia Pacific Technology Fast 500 list of companies are a showcase for technology that is driving innovation in all aspects of consumer's lives. Our top ten winners consist of companies focussed on mobile entertainment, such as online gaming and e-sports, as well as digital finance and Fintech, and Internet of Things (IoT) solutions," said Toshifumi Kusunoki, Deloitte Leader, Technology Fast 500 Asia Pacific. "We are seeing a large increase in revenue generated from mobile entertainment for Chinese technology companies, as exhibited by Wuhan Douyu's rapid growth over the past

year. Their focus on increasing customer experience and satisfaction through their diversified products, has allowed them to harness the growing middle-class demand for mobile entertainment in China, as a result of bigger data plans and the shift from computers to mobile."

Commenting on its competitive edge, Chen Shaojie, founder and CEO of Douyu TV, said "We are honoured to be recognised by Deloitte's Technology Fast 500 Asia Pacific. We have worked very hard since we were founded in 2014 and we have now started recording profits as a result. We will continue actively expanding to maintain our position as the leading live streaming service provider in China."

### **Geographical Trends**

Awardees are selected for the Technology Fast 500 ranking based on percentage fiscal year revenue growth over three years. Of the companies ranked, China continues to dominate in the region, claiming five companies in the top 10 and 119 in the top 500.

"Digital penetration in China continues to grow, so we are seeing an abundance of technology innovations in the market. The generations born in China after 1990 show a much higher propensity to consume, rather than save, due to lower aversion to credit and a greater acceptance of digital payments. Therefore companies that are focussed on providing China's Millennials with inexpensive entertainment options, such as gaming and live streaming, or those focussed on eCommerce and Fintech, are continuing to succeed," said William Chou, Deloitte's China Technology Media and Telecommunications Managing Partner.

The strength of Taiwan technology companies also stood-out this year, with 101 companies in the top 500 (up from 57 in 2016). A Taiwanese company, Egis Technology Inc., which specializes in fingerprint sensor capabilities, made it into the 2017 top ten in the 9<sup>th</sup> spot.

### **Sector Trends**

As has been the trend for the past five years, software continues to dominate sector growth. Up from 199 companies last year, the 2017 rankings include 212 software companies in the top 500, accounting for 42 percent of the companies ranked.

Hardware was the second most prevalent sector in this year's rankings, accounting for 18 percent of the Technology Fast 500. Despite this, only one hardware company made it into the top ten winners, Zero Latency Pty Ltd, an Australian online multi-player virtual reality game.

### **Revenue Growth Trends**

The top 500 companies in 2017 averaged revenue growth of 600 percent, an increase of 27 percentage points from 2016, which saw average revenue growth of 573 percent. The top ten companies in the ranking achieved average revenue growth of 11,995 percent. Both the top 500 and top 10 revenue growth figures are the highest recorded since 2008.

"The Asia Pacific region continues to be at the forefront of revolutionary digital change. The Asia Pacific Technology Fast 500 rankings continue to play an important role in monitoring and identifying trends in this digital revolution," said Toshifumi Kusunoki, Deloitte Leader, Technology Fast 500 Asia Pacific .

### Top 10 companies ranked in the 2017 Asia Pacific Technology Fast 500

	Company Name	Location	Industry Category	Growth Percentage
1	Wuhan Douyu Network Technology Co Ltd	China	Communications	70776%
2	Hireup Pty Ltd	Australia	Software	7713%
3	Guangzhou Fengei Network Technology Co Ltd	China	Software	7481%
4	Qingdao Yeelight Information Technology Co Ltd	China	Software	7189%
5	WeLab Holdings Ltd	China	Software	7130%
6	Beijing Duiawang Education & Technology Co Ltd	China	Media	5179%
7	zipMoney Ltd	Australia	Software	4012%
8	Zero Latency Pty Ltd	Australia	Hardware	3611%
9	Egis Technology Inc	Taiwan	Software	3580%
10	Connexion Media Ltd	Australia	Software	3278%

The full list of winners of the 2017 Asia Pacific Technology Fast 500 and details about the nomination and eligibility criteria of the program can be found on [www.deloitte.com/fast500asiapacific](http://www.deloitte.com/fast500asiapacific)

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#### About Deloitte's Technology Fast 500™

The Deloitte Technology Fast 500 is the pre-eminent technology awards program in Asia Pacific, and now in its sixteenth year, it includes nine Asia Pacific locations: Australia; China (including Hong Kong); India; Japan; South Korea; Malaysia, New Zealand; Singapore and Taiwan. Combining technological innovation, entrepreneurship and rapid growth, Fast 500 companies — large, small, public, and private — span a variety of industry sectors from software to biotech. Fast 500 companies play in the SaaS, cloud computing, data analytics, and mobile sectors and are transforming the way we do business today.

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