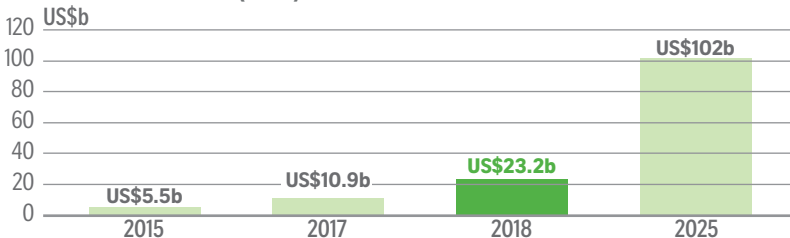


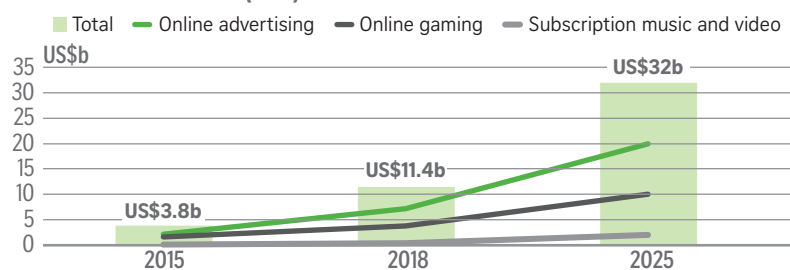
On the growth path

A report by Temasek and Google said South-east Asia's Internet economy is set to exceed US\$240b (S\$330b) by 2025, driven by e-commerce, online media, online travel and ride-hailing.

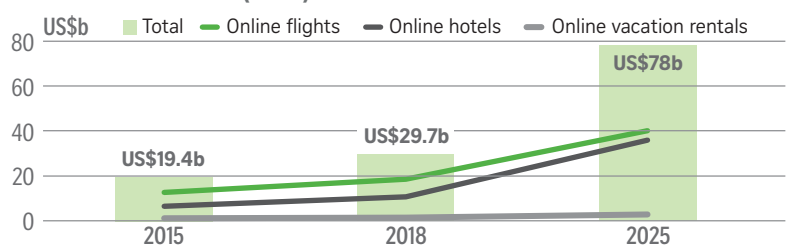
E-commerce market size (GMV*)



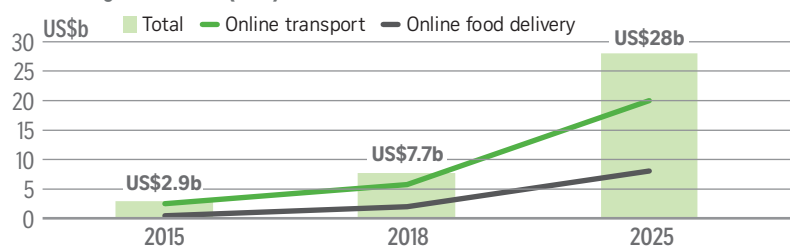
Online media market size (GMV)



Online travel market size (GBV**)



Ride hailing market size (GMV)



*Gross merchandise value **Gross bookings value

Source: GOOGLE, TEMASEK STRAITS TIMES GRAPHICS