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12 November 2014

ASX Announcement & Media Release

Fatfish Invests into Indonesian E-commerce Business HargaHot.com & Secures Further investment into Investee Company Dressabelle

Singapore – 12 November 2014: PT Dragon Commerce Indonesia (Dragon Commerce), the Indonesian subsidiary of ASX listed internet venture investment firm Fatfish Internet Group Limited (FFG) has entered into an Investment Agreement to invest into Indonesian company PT Mitra Cipta Teknologi (Mitra Cipta) that operates the e-commerce website www.HargaHot.com.

HargaHot.com is an Indonesian e-commerce website that offers lifestyle and household items online at a discount and earns a margin from the sales. It has a business model similar to that of website www.CatchOfTheDay.com.au. HargaHot.com has been operating for about one year. To date it has served more than 47,000 households in Indonesia and is growing rapidly. The HargaHot.com team is made up of experienced Indonesian entrepreneurs that have extensive experience in operating tech businesses in Indonesia.

Under the agreement, FFG's subsidiary Dragon Commerce will invest USD200,000 of fresh capital into Mitra Cipta in consideration for 56% of the enlarged share capital of Mitra Cipta. The fresh capital will be used as working capital to increase the marketing activities and the team of HargaHot.com. The other shareholders of Mitra Cipta are PT 1 Inti Dot Com and Mr Jasin Halim. Dragon Commerce will have rights to appoint two out of the 3 directors on the Board of Mitra Cipta.

Dragon Commerce, a newly setup Indonesian investment company of Fatfish, will focus on investing into the e-commerce businesses of the Republic of Indonesia. Dragon Commerce plans to be publicly listed on the Indonesian Stock Exchange (IDX) within the next 18 months as a pure-play e-commerce listed company. This will give investors the opportunity to invest into the

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Indonesian e-commerce sector via a listed securities platform. There is currently no pure-play e-commerce company quoted on the Indonesian Stock Exchange.

Indonesia has an estimated population of 75 million internet users (source:Tech In Asia) and has a fast growing e-commerce industry because of the size of the market.

The Company also wishes to announce that FFG's Singaporean subsidiary Fatfish Internet Pte Ltd (Fatfish Internet) has assisted its investee company Dressabelle Pte Ltd (Dressabelle) to identify and secure further investment from third-party investors, US and Indonesia based venture capital firm, Sovereign Capital LP (Sovereign Capital), and co-investors. Sovereign Capital and co-investors have made an investment of US\$ 708,000 into Dressabelle in the form of Series A shares. As part of this round of investment Fatfish Internet has made a follow-on investment of US\$50,000 in the form of Series A shares in Dressabelle.

Upon full conversion, this US\$708,000 worth of Series A shares will convert into 33.33% ordinary capital of Dressabelle. This investment puts a valuation of US\$2.12 million on Dressabelle. If the Series A shares are fully converted into ordinary shares, Fatfish Internet will eventually own 14.1% of the ordinary capital of Dressabelle on a fully-diluted basis. This valuation is significantly higher than that of the earlier investment option and arrangement granted by Dressabelle to Fatfish Internet. Both parties have mutually agreed to terminate the earlier investment option and arrangement between the companies. Fatfish Internet will also retain its seat on the Board of Dressabelle.

Fatfish Internet is the pioneer investor in Dressabelle and this significant fresh investment at a much improved valuation is a positive testament to FFG's role as a value-adding investor to Dressabelle.

About Fatfish Internet Group

Fatfish Internet Group Ltd ('ASX:FFG') is a Southeast Asian and Australian based Internet venture accelerator. FFG partners with entrepreneurs to help them build and grow Internet businesses via a co-entrepreneurship model.

FFG's co-entrepreneurship model provides a collection of resources and expertise at group level to start-up companies. This model provides entrepreneurs with support in important areas such as business strategy, staffing, exit strategy and product development services.

By utilising this pragmatic model FFG becomes a strategic corporate partner that provides the funding, resources and invaluable networks to hasten the growth of promising technology businesses. FFG is actively involved from seed

funding stage to exit stage.

Company History

FFG was founded in 2011 in Singapore at the famed "Block 71" start-ups cluster by a team of co-founders that are serial entrepreneurs. All have successful track records in the Internet industry. FFG has dual headquarters located in Singapore and Melbourne, Australia. FFG also operates 2 regional "launch-pad" offices in Malaysia and Indonesia.

FFG is publicly traded on the Australian Stock Exchange (ASX) with its trading symbol "FFG". The Company listed in July 2014 and is the first Internet accelerator to be traded on the Exchange.

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