



Fatfish Internet Group Ltd
(ACN 004 080 460)
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Fatfish Secures \$2.5 Million in Capital Through Private Placement of Ordinary Shares and Convertible Notes

Highlights

- Fatfish has raised a total of AUD\$2.5M capital
- The funds will be used for working capital and to expand APAC Crypto mining operation and the Epsilon Fund of Funds
- AUD \$1M was raised in equity from the Australian market at a price of \$0.03 with a 1:1 attaching option and exercise price of \$0.045, with three-year expiry.
- AUD \$1.5M raised from a U.S. based institutional investor through a convertible note subject to due diligence and definitive documentation
- Capital raised through the convertible note has synergies with the Company's OTCQB listing and potentially reduces shareholder dilution

Fatfish Internet Group Ltd ("Fatfish", "FFG" or the "Company") is pleased to announce that the Company has completed a capital raise for a total of AUD\$2.5M, with AUD\$1M raised through a private placement in the form of equity and AUD\$1.5M raised through a convertible note with a U.S. based institutional investor. This capital will be used to expand for working capital and to expand the APAC Crypto mining operation and the Epsilon Fund of Funds,

A total of AUD\$1M was raised from the Australian market with investors receiving FFG shares at a price of \$0.03 with a 1:1 attaching option, exercise price of \$0.045 and three-year expiry. Accordingly, 33,333,333 ordinary shares will be issued by FFG under the ASX Listing Rule 7.1 and a corresponding 33,333,333 attaching options will be issued.

To potentially reduce the dilution to existing FFG shareholders, the remaining \$1.5M of the total \$2.5M was raised through a convertible note with a U.S. based investor. Investments such as this from the United States are important as Fatfish progresses towards listing on the OTCQB in the U.S.



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The terms of the convertible note are as follows:

- US based institutional investor has offered AUD\$1.5m on a 1 year Convertible Note
- The Convertible Note will be issued as an original issue discount with AUD\$1.25m net payable to the Company.
- The Convertible Note has a fixed conversion price set at a 125% premium to the Market Price.
- The Convertible Note will amortize over 10 equal monthly installments. Amortization payments may be made in cash or in shares. If the Company makes amortization payments in shares, the shares will be issued at a 10% discount. The Company will utilize its share issuance capacity under ASX Listing Rules 7.1 and 7.1a interim (if required) while seeking shareholder approval for this.
- Convertible Notes are subject to due diligence and approval of definitive documentation.
- Investor is to be granted options that are equivalent to 30% of Convertible Note value, exercisable at strike price of 130% premium to Market Price, within a three-year expiry.
- Viriathus Capital LLC is acting as placement agent to the Company.

Fatfish CEO Kin Wai Lau commented "This capital is important in expanding the Crypto mining business and provides capital for the fund of funds, both which will ultimately drive shareholder value. By raising capital through a convertible note, Fatfish has also been able to potentially reduce dilution as repayments on the loan may be made through shares at a higher FFG share price."

- End -

About Fatfish Internet Group

Fatfish Internet Group Ltd (ASX Code: FFG) is a publicly traded international venture investment and development firm. FFG partners with entrepreneurs and experienced executives to build and grow tech businesses via a co-entrepreneurship model. FFG focusses on emerging global technology trend, specifically FFG has been investing strategically across various sectors of cryptocurrency, fintech and consumer internet technologies.

FFG operates from its international venture hubs located in Singapore, Kuala Lumpur and Stockholm.



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