

1 July 2020

ASX Announcement

**Abelco's Transaction to Dispose
QuickBit AB Shares Aborted**

Reference is made to the ASX announcement by Fatfish Blockchain Limited ("**Fatfish**", "**FFG**" or the "**Company**") on 11 May 2020 regarding signing of a binding termsheet and agreement (the "**Arrangement**") by FFG's 50.1% Swedish listed investee company, Abelco Investment Group AB ("**Abelco**") to dispose of its entire shareholding in QuickBit AB to Bullet Capital AG ("**Bullet Capital**") for SEK 55 million (approximately A\$8.67 million) in cash (the "**Transaction**").

Under the Arrangement, the Transaction was to be completed in 2 tranches. FFG wishes to update that Tranche 1, involving the sale of 321,429 QuickBit AB shares for approximately SEK4.5 million (approximately A\$0.7 million) has been completed and in addition SEK1million was received as non-refundable deposit for the transaction.

However, Bullet Capital has informed Abelco that it will not proceed to complete Tranche 2, involving the sale of 3,643,344 QuickBit AB shares for approximately SEK51 million (approximately A\$7.95 million).

With this development, the Abelco Management will continue to hold onto the remaining Quickbit AB shares that it owns. Abelco does not have immediate need to dispose them as it believes that QuickBit AB is still growing as a business. However it will consider disposal again at the right value and right time. Quickbit AB shares are well traded in the Swedish exchange that it is listed in.

This announcement has been authorized by the Board of Directors of FFG.

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About Fatfish Blockchain Limited

Fatfish Blockchain Limited (**ASX: FFG, US: FFTF**) 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 focuses on emerging global technology trends, specifically FFG has been investing strategically across various sectors of **blockchain, fintech and consumer internet** technologies.



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Fatfish is currently invested in the highly viable sectors of Blockchain and Consumer Internet:

- (i) **Blockchain Technology** – cryptocurrency exchange; cryptomining business, blockchain focussed fund management business; and
- (ii) **Consumer Internet** – A portfolio of companies that focus on digital entertainment, fintech, e-commerce and enterprise software. The portfolio includes iCandy Interactive Ltd (ASX: ICI), Clouaron Berhad (MYX: CLOUD), Beam Space, iFashion Group, Fatberry, Lunch Actually, iSecrets, Stilla, Wheelys and many others.

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

About Abelco Investment Group AB

Listed on the NGM Nordic MTF, Abelco invests in companies in areas such as industry, engineering and technology which are in need of growth capital. Abelco has total asset of approximately SEK76.9 million (approximately A\$11.6 million) as at 30 June 2019.

Notable investments by Abelco include Quickbit AB, which is also listed on the NGM Nordic MTF. Abelco has provided strategic assistance to Quickbit AB as its strategic shareholder since its early days and currently holds a 6.76% stake in it.

For more details, please contact:

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