



Fatfish Group Limited
(ACN 004 080 460)
Level 4, 91 William Street
Melbourne VIC 3000
Australia

www.fatfish.co

21 December 2023

ASX and Media Announcement

Heavily Oversubscribed A\$3.25 million Placement To Incubate and Launch New Digital Ventures

Fatfish Group Limited ("**FFG**" or the "**Company**") is pleased to announce that it has received firm commitments from institutional and sophisticated investors in a capital placing through a **Placement** ("**Placement**") of new fully paid ordinary shares ("**Shares**").

The Placement was well received and heavily oversubscribed receiving very good support from both existing institutional investors and new.

About the Placement

Via the Placement FFG will be issuing 216,666,666 new ordinary shares to raise fresh funds of A\$3.25 million with each share to be issued at A\$0.015, an approximate 25% premium over the last 15-days Volume Weighted Average Price ("**VWAP**"). All the Placement shares will be issued under the company's 7.1 and 7.1a existing capacity.

Subject to shareholder approval to be sought via an EGM, each new share will have attached a free attaching option on a 1:1 basis, which will have an exercise price of \$0.02 per option and an expiry of 3 years, from the date of issue. The company will seek to have these options listed on the ASX. The Company will seek to hold the EGM the soonest possible.

Management Participation

Subject to shareholders approval to be sought via an EGM, the management of FFG will also participate and have subscribed for A\$250,000 demonstrating Management's confidence and commitment into refreshing the Company's mission in the next phase.

Use of Proceeds

Since being listed on the ASX in 2014 as a digital incubator, FFG has been actively incubating new ventures in emerging technology areas (as stated in its listing prospectus). It is always in the objective of the Company to identify and develop competency in new technologies that could change the behaviour of consumers or enterprises. With its subsidiary Asean Fintech Group, FFG has over the last few years optimised its fintech operations using big data and machine learning technologies. It has sufficient capability in these technology areas now and the Company believes that it could use this capability to apply into a new breed of digital entertainment which it has track-record in, i.e. drawing experience from its proven success in spinning out video-game developer iCandy Interactive Ltd (ASX:ICI).

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As such with the fresh fund raised, the Company is looking to build and incubate more ventures in the digital entertainment field, utilising big data and machine learning technologies. The Company will keep the market informed when such incubated new ventures take shape and ready to go to the market in the near future.

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

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About Fatfish Group Limited

Fatfish Group Limited (**ASX: FFG**) ("**FFG**" or the "**Company**") is a publicly traded tech venture firm with businesses in Southeast Asia and internationally, with interests in building ventures across fintech, gaming and other tech-related entities.

FFG owns a majority stake in Abelco Investment Group AB (NGM: ABIG), which is traded on the Swedish exchange, Nordic Growth Market. FFG and Abelco operate from innovation hubs located in Kuala Lumpur, Singapore and Stockholm.

For more details, email ir@fatfish.co or visit www.fatfish.co.

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