



FirstGrowthFunds

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10 September 2018

FGF ENGAGED TO ASSIST HCASH TECH TO INVEST UP TO \$15M TO ASX LISTED MOST INNOVATIVE COMPANIES

Key Highlights:

- **Funding to be provided by HCash Tech Pty Ltd**
- **FGF to receive up to \$900,000 in commission**
- **Aim to invest in innovative companies listed on the ASX**

Sydney, 10 September 2018 – First Growth Funds Limited (ASX:FGF) is pleased to announce it will assist HCash Tech to invest up to \$15 Million in the most innovative companies listed on the ASX. Under the placement terms, there is no dilution or direct investment in FGF, but rather FGF will act as a broker and receive 6% or up to \$900,000 in fees for facilitating the investment in other listed companies. FGF may also invest its own capital in the placements.

HCash Tech is an investor in HCash, is a digital currency protocol with its own unique blockchain similar to Bitcoin or Ethereum with a market cap of \$150M and with a daily trading volume of \$25 Million (average for the last 30 days). HCash Tech is offering to invest \$15 Million of HCash digital currency coins in ASX listed companies, subject to regulatory approval. On 17 July 2018, FGF successfully facilitated the investment of Penta Global tokens in ASX:CT1. The investment was structured to mitigate the risk of token price volatility. FGF expects to structure the HCash Tech investments in a similar manner, using an escrow provision for shares and digital currency, to ensure shares are only issued to HCash Tech when the HCash digital currency coins are converted to Australian dollars and banked.

Anoosh Manzoori, Executive Director of FGF, said;

“FGF is excited to be working with Hcash Tech and supporting local Australian innovative companies that are seeking capital to expand. We are growing FGF’s newly established Digital Currency Advisory Business Unit to build a strong and sustainable revenue model. This revenue will complement our investment income from capital gains, dividends and token sales.”

This new source of funding for innovative listed companies will help Australian companies become more competitive and provide a greater runway to commercialisation. As part of the agreement Blockchain Global Limited will provide

consultancy services to assist HCash Tech and FGF to review investment opportunities.

Ryan Xu, Hcash Tech Pty Ltd, said:

“Hcash Tech is pleased to provide funding and also to assist listed companies leverage blockchain technology to increase their competitive advantage, reduce operating cost and secure more customers.”

About First Growth Funds

First Growth Funds Limited is a diversified Listed Investment Company, which focuses on increasing shareholder value by making investments across a broad range of listed, and unlisted investments.

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