

22 April 2021

ASX Announcement

Fatfish Increases Direct Stake Significantly in Singapore Central Bank Licensed Smartfunding

Highlights:

- **Singapore central bank (MAS) has approved FFG to increase its stake in Smartfunding, a licensed and regulated entity**
- **FFG took up rights issue worth A\$300,000 in Smartfunding, increased its direct stake from 19.9% to 39.95% in Smartfunding**
- **FFG's Swedish subsidiary Abelco owns 49.4% stake in Smartfunding**
- **Increased of direct stake in Smartfunding is significant and position FFG to further drive the business of Smartfunding**

Fatfish Group Ltd ("**FFG**" or the "**Company**") is pleased to announce that it has participated in a rights issue in its investee Smartfunding Pte Ltd ("**Smartfunding**"), raising its stake in the Singapore BNPL provider to 89.4% from 78.7% earlier.

Headquartered in Singapore, Smartfunding is a fintech platform licensed by the Monetary Authority of Singapore that has recently launched its Buy-Now-Pay-Later Financing Programme ("**BNPL**") to SMEs and corporates in Southeast Asia.

FFG has recently been approved by Singapore Central Bank (MAS) to increase its existing stake in the Smartfunding, which is licensed and regulated under the Singapore Securities and Futures Act as a financial institution.

Subsequently, under a rights issues approved via a general meeting at Smartfunding, FFG took up share subscription worth A\$300,000 and increases its direct shareholding from 19.9% to 39.95%.

Meanwhile, FFG's Swedish listed subsidiary, Abelco Investment Group AB ("**Abelco**"), took up a portion of rights issue worth A\$200,000 that resulted in an eventual stake of 49.4% in Smartfunding.

Both FFG and Abelco funded their subscription from their respective existing working capital. Combined with Abelco's stake, FFG holds a total of 89.4% stake in Smartfunding, directly and indirectly.



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FFG's increase of its direct stake in Smartfunding is significant and is in line with FFG's strategy to increase direct stake in fintech business that FFG is driving actively, in the Southeast Asia market.

FFG's Group CEO, Kin W. Lau commented "Smartfunding is pioneering the BNPL service for SMEs in Southeast Asia. By increasing our direct stake in Smartfunding, we will be in a stronger position to drive the business forward and to provide Smartfunding with all the support it needs to succeed".

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

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About Fatfish Group Limited

Fatfish Group Limited (**ASX: FFG**) is a publicly traded tech venture firm with business interest in the Southeast Asia and Nordic European region. FFG focuses on emerging global technology trends, specifically FFG has been building tech ventures across various sectors of video-games, esports, fintech and consumer internet technologies.

FFG owns a majority stake in publicly-traded 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 Singapore, Kuala Lumpur and Stockholm.

For more details, please contact:

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