

22 March 2024

## ASX and Media Announcement

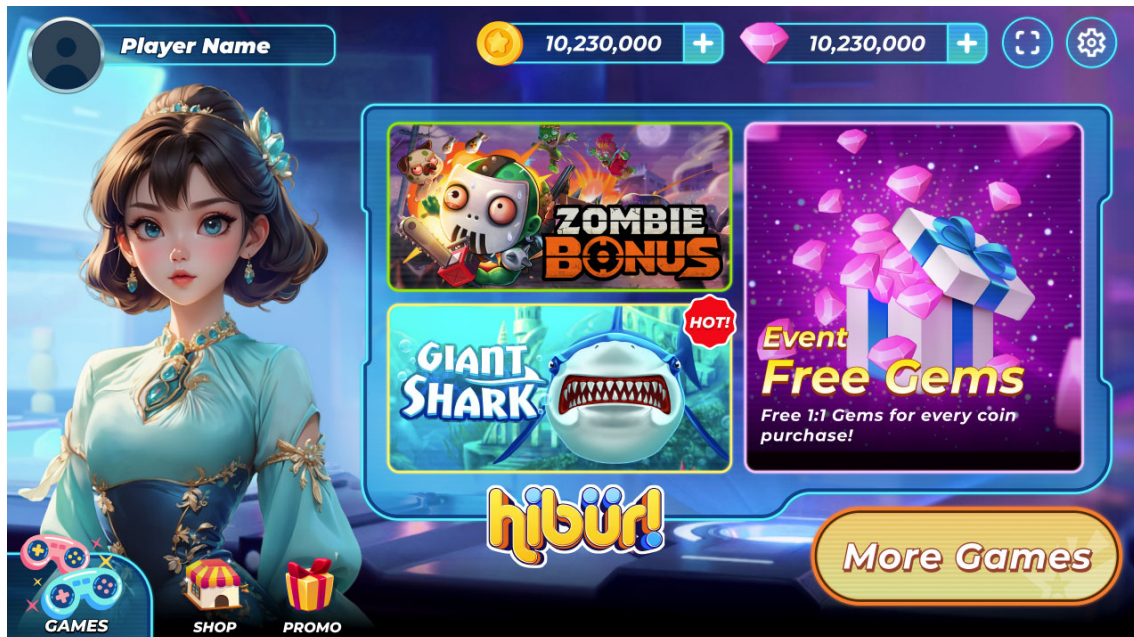
# Progress Update - First Social Gaming Project Launch

Fatfish Group Limited (“**Fatfish**” or the “**Company**”) is pleased to announce the imminent launch of Fatfish’s first social gaming project in April 2024, named ‘**hibur.io**’.

**Hibur** (pronounced *he-boor*)- meaning “entertain” in Indonesian and Malaysian - is a unified social gaming platform complete with user management, game management, game currency system, payment gateways and, third party game integration functions. Initially, **hibur** will support games by third party developers, however, Fatfish will explore first party game development for the platform in the future.

Development of the **hibur** project commenced in parallel with the Company appointing Rhys Campbell - a previous senior executive and key early employee of the multi-billion dollar Virtual Gaming Worlds - as Senior Director of Social Gaming.

Fatfish was able to deliver this project from concept to trial launch in such a short period of time by leveraging Fatfish’s own extensive expertise, capabilities and resources in addition to its global reach.



Screenshot from the hibur.io platform (pre-launch)

The trial product represents a significant step forward for Fatfish as it diversifies its portfolio and taps into the rapidly growing social gaming market. With Version 1.0 of the trial product slated to go live in the next 3 - 4 weeks, Management expresses



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confidence that Fatfish's entry into the social gaming market will be met with enthusiasm from users and investors alike.

Fatfish is pleased with the speed of progress to date, and looks forward to the imminent launch of **hibur** which we hope to be a revolutionary platform for the social gaming sector.

### **Fatfish's Social Gaming Vision**

Fatfish is dedicated to maximising shareholder value through strategic growth initiatives within the technology sector, particularly focusing on the burgeoning social gaming sector. Leveraging established partnerships in the Asia market will allow FFG a competitive advantage, facilitating an expedited entry into this sector and laying a robust groundwork for expansion.

The social gaming sector presents considerable growth potential, characterised by rapid evolution and increasing market size. According to Precision Reports, global social casino gaming is projected to experience substantial growth, with an expected market size of US\$36 billion by 2027, representing a notable 23% Compound Annual Growth Rate (CAGR) from 2012 to 2027.

Furthermore, the Australian market boasts several thriving social casino gaming companies, such as VGW, Stake.com, Aristocrat Leisure (ASX:ALL), and Ainsworth Game Technology (ASX:AGI). These success stories not only underscore the viability of the sector but also serve as benchmarks for FFG's aspirations within this space.

By capitalising on these opportunities and trends, FFG will position itself strategically to capture a share of the burgeoning social gaming market, thereby enhancing its growth trajectory and delivering value to its shareholders.

Funds to develop hibur.io were raised in the December 2023 placement, with this project being a further continuation of Fatfish's pursuit of incubating innovative digital entertainment businesses relying on its significant expertise in big data, machine learning, and similar technologies.

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

— ENDS —

### **For further information, please contact:**

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Fatfish Group Limited (ASX:FFG) ("**Fatfish**" or the "**Company**") is an ASX listed tech venture firm incubating future leaders in digital entertainment, fintech and ecommerce as well as the application of Generative AI technologies in these sectors. Fatfish investee companies, ranging from incubation through to listed entities, include ASEAN Fintech Group, Abelco Investment Group (NGM:ABIG) and iCandy Interactive (ASX:ICI). Our strategy is to give investors indirect exposure to our investee companies as well as incubate new businesses leveraging our significant expertise and experience in developing and launching innovative technology companies.