

ASX ANNOUNCEMENT / MEDIA RELEASE

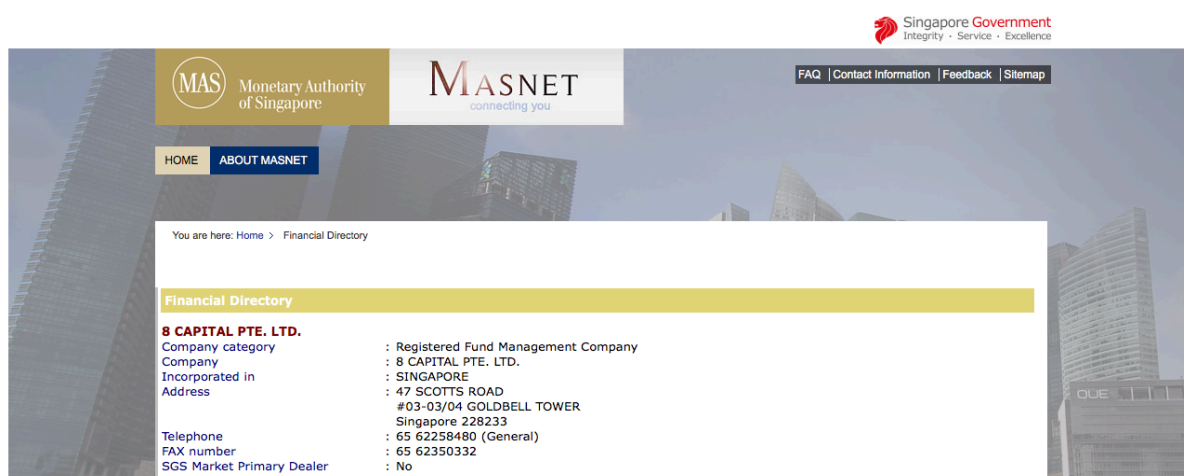
For Immediate Release

8I Holdings Ltd (ASX: 8IH)

Monetary Authority of Singapore Approves 8 Capital as a Registered Fund Management Company (RFMC)

25 April 2017, Singapore

8I Holdings Ltd (ASX: 8IH) (“**8IH**” or the “Company”) is pleased to announce that it has, through its wholly owned subsidiary, 8 Capital Pte Ltd (“8 Capital”), obtained approval from the Monetary Authority of Singapore (“MAS”) to operate as a Registered Fund Management Company (“[RFMC](#)”).



8 Capital listed under the Registered Fund Management Companies Financial Directory of the MAS communication network.

The RFMC will allow the Company to commence its new asset management business which horizontally integrates and complements **8IH**'s value investing ecosystem. As an RFMC, 8 Capital is permitted to manage / advise up to 30 Qualified Investors*, of which not more than 15 are funds, and manage up to S\$250 million in assets under management.

*Under the Securities & Futures Act (SFA), Qualified Investors include:

- (i) Individuals whose net personal assets exceed S\$2 million or whose income in the preceding 12 months is not less than S\$300,000; and
- (ii) Corporations with net assets which exceed \$10 million.

The Company will be appointing 8 Capital to co-manage / advise the Hidden Champions Fund++ (“HCF” or the “Fund”) together with IIFL Asset Management (Mauritius) Ltd., the existing investment manager of the Fund (“Investment Manager”).

8 Capital has the necessary resources to commence providing services pursuant to the RFMC, with minimal changes expected this financial year as 8 Capital is compliance ready and has an existing team of experienced fund managers to manage the Fund. Over the remaining course of the financial year 8I will look to raise a modest amount from Qualified Investors in the HCF. Whilst no final decision has yet been made, 8I’s present intention is that up to approximately S\$25 million is raised to commence fund management activities under the RFMC.

Fees generated from 8 Capital’s management activities will be an additional revenue stream for the Company and are not expected to have a material effect on the Company’s revenues this financial year. The Company continues to focus on its investment in public listed companies and private businesses based on the principles of value investing.

About the Hidden Champions Fund

The Company completed the 100% acquisition of Hidden Champions Fund (“HCF” or the “Fund”) via purchase of its management shares on 5 October 2016 through its wholly owned subsidiary, **8IH** Global Limited. Since 1 October 2015, **8IH**’s asset under management of S\$26 million has generated a consolidated absolute gain of 24.9% as at 30th September 2016.

With 8 Capital’s RFMC status, HCF will also be open to qualifying investors (SFA CAP. 289) in Singapore, subject to meeting relevant regulatory requirements, including ASX confirming whether opening up HCF requires prior shareholder approval. **8IH** will inform the market of ASX’s decision in this regard.

As disclosed on 5 October 2016, the Fund will be audited by KPMG with Standard Chartered Bank as its banker and independent custodian and the award-winning company, Trident Trust Company (Mauritius) Limited, as its independent administrator.

Executive Director of **8IH**, Clive Tan commented, “This will enable the Group to generate additional revenue from the asset management business and enhance the deep knowledge base of the group. With the deep knowledge base, we can further enhance our **8IH** ecosystem to achieve strong and sustainable long term growth.”

ENDS

For further information, please email info@8iholdings.com



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About 8I Holdings Limited

With offices in Singapore, Kuala Lumpur and Shanghai, **8I Holdings Limited** is an investment holding company focused on investing in public listed companies and private businesses based on the principles of value investing. Through **8I Education**, it is also one of the leading financial education and training providers in Singapore and Malaysia, supporting its participants to build a foundation of value investing knowledge and methodology.

APPENDIX++



HIDDEN CHAMPIONS FUND

ROOTED IN RESILIENCE

ABOUT THE TEAM

CHIEF INVESTMENT OFFICER



KEE Koon Boon is an internationally-featured investor rooted in the principles of value investing for over a decade as a fund manager and analyst in the Asian capital markets who started his career at a boutique hedge fund in Singapore and, later, at Korea's largest mutual fund company. KB is currently the Chief Investment Officer at 8I Holdings Limited (ASX: 8IH), where he is responsible for the sustainable growth and outperformance of listed Asian equity investments in the Hidden Champions Fund.

KB is also Managing Editor of the Moat Report Asia, a research service focused exclusively on highlighting undervalued wide-moat businesses in Asia. Subscribers to the Moat Report Asia from North America, Europe, the Oceania and Asia include professional value investors with over \$20 billion in asset under management in equities, some of the world's biggest secretive global hedge fund giants, hidden billionaires and savvy private individual investors who are lifelong learners in the art of value investing.

KB was also a faculty (accounting) at SMU teaching accounting courses and had pioneered the course on Accounting Fraud in Asia, an official module in the SMU undergraduate curriculum. KB is also honoured to have the opportunity to be invited by Singapore's financial regulator Monetary Authority of Singapore (MAS) to present to their top management team about implementing a world's first fact-based forward-looking fraud detection framework to bring about benefits for the capital markets in Singapore and for the public and investment community.



INVESTMENT MANAGER

Richard SIM Zhipeng graduated from Nanyang Technological University with a Bachelor in Accountancy (Honors) and was previously a Senior Auditor with Ernst & Young. He is also a Chartered Accountant (CA) and a CFA® charter holder.

He puts greater emphasis on the qualitative aspect of the business and its management and focuses on finding the strength of these companies via its product know-how, process know-how, or exceptional company culture.



INVESTMENT MANAGER

Joshua ZHANG Yaolin graduated from the University of New South Wales, Sydney, with a Bachelor in Mechanical Engineering (Honours). Having prior experience in project management, he has garnered extensive on-the-ground experience in identifying strong, well-run businesses.

He invests with a strong focus in the management and gives weight to the “intangible assets” of a company such as employees working culture, employee retention rates, business relationships among supplier & client, industry capital cycles and its dynamics.

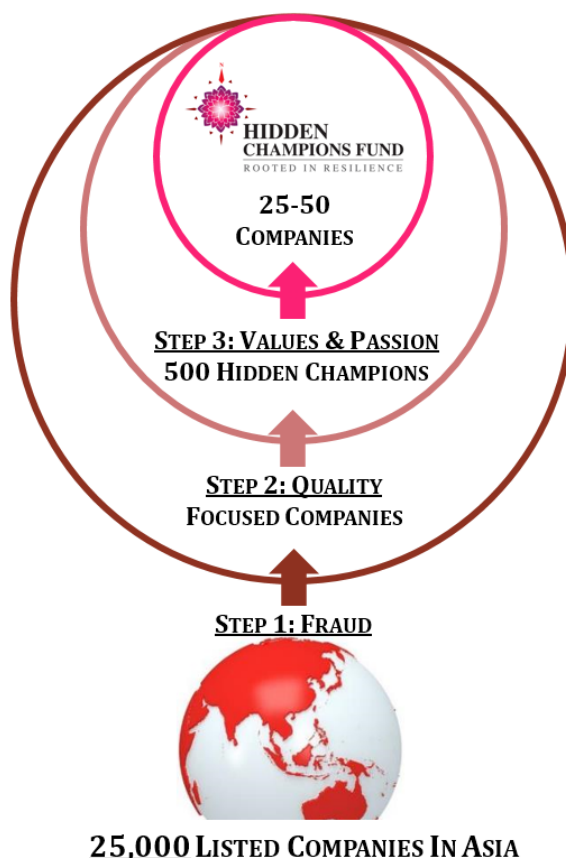


INVESTMENT ANALYST

Joyce PANG Qin graduated from the University College Dublin with a Master Degree on Science of Management (2nd Upper Honours) and a Bachelor in Mechanical Engineering from Shanghai Ocean University.

She looks out for entrepreneurs that focus on their core expertise and quietly innovate growth their market leadership, knowing that founders of successful business are guided by their sense of purpose and values system to create sustainable growth for shareholders, employees and strategic partners.

INVESTMENT PROCESS



① ELIMINATE FRAUD

Eliminating companies with potential accounting tunnelling **FRAUD** and misgovernance risk prevalent in Asian companies with unusual related-party transactions which escape the detection by western-based financial tools and techniques. Based on our proprietary fact-based forward-looking fraud detection system based on empirical research, we are grateful for the opportunity to be invited to present to the top management of the Singapore financial regulator;

② BUSINESS QUALITY

Analysing the business model for **QUALITY**, including its resiliency to maintain profitability and protect market positions through up/downturns in the economy, allowing the companies to better manage rapid, sometimes disruptive, technological change;

③ VALUES, PASSION & PURPOSE

Selecting entrepreneurs and owner-operators with **VALUES & PASSION** for their business, whose **PURPOSE** for the business transcends profits alone. This is seen through their thought leadership and value-add to the community whilst serving with integrity, and the corporate culture they build.

TRAITS OF HIDDEN CHAMPIONS

The common traits of companies considered to be Hidden Champions:

1. Businesses which are successful yet low profile
2. Have global or domestic market leadership
3. Have sophisticated, hard-to-imitate and valuable niche

