



**Fatfish Internet Group Ltd**  
(ACN 004 080 460)  
Level 4, 91 William Street  
Melbourne VIC 3000  
Australia  
[www.fatfish.co](http://www.fatfish.co)

1 May 2018

## **ASX Announcement**

### **Fatfish Internet Limited March 2018 Quarter Update**

Fatfish Internet Group Limited (ASX Code: FFG) ("Fatfish" or the "Company") is pleased to provide an update on the activities of the Company.

#### **Operating Cashflow**

As the Company's main subsidiary that holds many of its consumer internet portfolio companies, Singapore incorporated Fatfish Internet Pte. Ltd. (FIPL) is classified as an Investment Entity according to accounting standards, subsidiaries held under FIPL is classified as investment assets and revenue from those subsidiaries would not be consolidated. However, revenue from subsidiaries held directly under the Company or the Company's subsidiaries that are not classified as Investment Entities would be consolidated. For the Quarter the Company receipted cash proceeds of A\$1.145 million that is largely contributed from the Swedish e-commerce subsidiary iSecrets AB that is held under the Group's Swedish subsidiary Fatfish Global Ventures AB. iSecrets AB has been seen a significant increased demand for its products for the Quarter is expecting to see continuous strong growth for the remaining financial year.

The Company has acquired a new 51% owned subsidiary APAC Mining Corp, that is just beginning its operation and has yet to contribute revenue during the Quarter. APAC Mining Corp is expected to contribute revenue to the Company in the next Quarter.



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## **Investing Activities**

For the Quarter the Company completed two major investments, i.e. investment of US\$1 million for 51% stake in APAC Mining Corp and US\$250,000 for 12.5% of Altairian Capital Ltd. APAC Mining Corp is principally involved in cryptocurrency mining and has 3 revenue models, i.e. self-mining, hosting and cloud mining. Altairian Capital Ltd is a UK-based fintech and financial service venture builder that aims to build regulated asset management and prime brokerage business in the European market for the blockchain and cryptocurrency sector.

## **Operation Milestones**

For the Quarter under review the Company appointed Mr. Tony Mackay onto its board. Tony Mackay is a respected Australian entrepreneur and executive who has an extensive track-record across global capital markets, especially in Asia and Europe. Tony is best known as the founding CEO and Chairman of Chi-X Europe and Global, the alternative stock trading platforms that disrupted securities trading across Europe, Australia, Canada, and Japan.

The Company's investee Altairian Capital Ltd received approval from the UK Financial Conduct Authority (FCA) as an appointed representative and has announced the launch of its fund "Global Cryptoasset Fund" during the Quarter.

The Company's subsidiary APAC Mining Corp has started its cryptocurrency mining operation in Malaysia and is producing Bitcoin, Bitcoin Cash and Ethereum. There was some delay in commissioning all its equipment capacity due to electrical engineering work but the issue has been resolved at the end of the Quarter.

The Company's investee Kryptos-X Pte. Ltd. (Kryptos-X), a business founded by Mr Tony Mackay that is setting up a cryptocurrency exchange has begun its initial operation in Singapore during the Quarter. Kryptos-X has identified its initial technology and commercial partners that it will be partnering to build its exchange



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backend operation. Kryptos-X has also started recruiting key personnel for its operation.

For the Quarter the Company was also appointed as the Blockchain Advisor for Asia to the London Football Exchange (LFE). LFE is UK based company that aims to become the World's first blockchain based football club stock exchange. As a group, LFE is a financial, technology, media and entertainment company that intends to operate globally in the professional association football (soccer) industry. LFE owns a Multi Multi-lateral Trading Facility ('MTF') license that allows it to operate a securities trading platform in the European market.

### **Cautionary Statement – Cryptocurrency Related Business Activities**

The Company notes the following in relation to cryptocurrency-related business activities:

- Investment into cryptocurrency is high risk in nature as cryptocurrency is currently highly speculative
- Cryptocurrency prices are volatile currently
- Cryptocurrency-related businesses have a number of other risks factors, including but not limited to the following:
  - I. The development of new regulatory framework involving cryptocurrencies
  - II. Cryptocurrencies, cryptocurrency exchanges and its related topics of Initial Coin Offerings (ICO) have raised regulatory issues across multiple jurisdictions. A number of regulators have issued guidance on the relevance of their existing securities and financial services laws with



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regards to ICOs that have underlying cryptographic tokens that are securities or investment in nature.

- III. In many countries cryptocurrencies are subject to anti-money laundering and counter-terrorism funding legislations.

For its cryptocurrency-related business activities FFG will always endeavour to the best of its ability to ensure that FFG and its subsidiaries comply with relevant local in-country regulatory requirement.

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### **About Fatfish Internet Group**

Fatfish Internet Group Ltd (ASX Code: FFG) is a publicly traded international venture investment and development firm. FFG partners with entrepreneurs and experienced executives to build and grow tech businesses via a co-entrepreneurship model. FFG focusses on emerging global technology trend, specifically FFG has been investing strategically across various sectors of **cryptocurrency, fintech and consumer internet** technologies.

FFG operates from its international venture hubs located in Singapore, Kuala Lumpur and Stockholm.

For further question on this release, please contact Investor Relations Manager on:

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