

ASX ANNOUNCEMENT / MEDIA RELEASE

For Immediate Release

8I Holdings Limited (ASX:8IH)

Acquisition of Velocity Holdings Pty Ltd

2 April 2015 Singapore

8I Holdings (ASX:8IH) (“the Company”) is pleased to advise that it has entered into a non-binding Memorandum of Understanding (MOU) to acquire 49.9% of Velocity Holdings Limited (“Velocity”) for A\$2,329,207.

Velocity is a property development company currently owned by Brendon Ansell, a Brisbane based property developer with a successful 12 year track record with Velocity Property QLD; a vibrant, young, boutique property development firm that specialises in cosmopolitan developments throughout South-East Queensland. Brendon has built excellent relationships with an experienced team of consultants ensuring that the contemporary market needs of both owners and investors are intrinsically met.

Velocity Holdings is currently engaged in three projects in the Brisbane suburbs of Red Hill and Bulimba as detailed below, and has a significant pipeline of future projects.

- **Vue at Red Hill** is a premium development nestled into an elevated hillside site offering magnificent views of the city. It comprised of twenty three 1, 2 and 3 bedroom apartments and nine 2-level townhouses.

- **Arbor on Oxford** is a project with 800m² of retail and commercial space that is proposed to include an exclusive champagne and wine bar complemented by eight boutique upmarket residential apartments.
- **Fusion 462** is a development of eight x 3 bedroom apartments positioned within easy walking distance to the dining/restaurant/retail precinct of Bulimba's Oxford Street. It also includes premium street level office space.

The acquisition of 49.9% of Velocity is in line with the Company's Value Investment strategy of investing in growth opportunities while allowing existing management to run day to day operations and will allow the Company to invest directly in property development and to acquire high quality real estate assets to hold and lease to generate rental revenue.

The acquisition is subject to due diligence by 8IH, and certain regulatory approvals in Australia which are expected to take several months to finalise, and the parties agreeing formal documentation.

Executive Chairman, Mr Ken Chee commented "We are very pleased to have the opportunity to acquire 49.9% of Velocity Holdings Limited and add it to our 8I Group. The team at 8IH continues to focus on the objectives outlined in our Prospectus and the acquisition of Velocity will greatly enhance our property investment division. We are pleased that founder Brendon Ansell is retaining 50.1% of Velocity and we look forward to working with him and his team to continue the growth of Velocity and 8IH."

ENDS

For further information, please visit www.8iholdings.com

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About 8I Holdings Limited

8I Holdings is the holding company of the 8I Group that is based in Singapore and operates an investment business in listed securities, real property developments, and a financial education and training seminar business. Our experiences as a financial education company focusing on investment techniques with “Value Investing” through our flagship “Millionaire Investor Program” has facilitated significant growth and established 8I Group as one of the leading financial education seminar operators with an investment business in Singapore.