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**18 May 2015**  
**ASX Announcement**

**Market Update – Progress of Spin-Out IPO of iCandy Interactive Ltd**

The Board of Directors of Fatfish Internet Group Ltd (ASX:FFG) is pleased to announce that our subsidiary iCandy Interactive Ltd (iCandy) has appointed the following advisers to undertake the proposed IPO of iCandy on ASX announced earlier:

1. Alto Capital (AFSL No: 279099), has been appointed as the Lead Manager
2. Grant Thornton Australia, has been appointed as the Investigating Accountant
3. Steinepreis Paganin Lawyers & Consultants, has been appointed as the Solicitors of the company

iCandy has initiated the IPO process with these appointed advisers to undergo the necessary due diligence processes under ASX listing rules and the Australian Corporations Act requirements in preparation for a submission of an IPO prospectus to the relevant authorities for approval.

We will continue to provide further market updates on the status of this proposed IPO exercise.

Thank you.

The Board of Directors,  
Fatfish Internet Group Ltd

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**About Fatfish Internet Group**

Fatfish Internet Group Ltd ('FFG') is a Southeast Asian and Australian based Internet venture investment and development firm. FFG partners with

entrepreneurs to help them build and grow Internet businesses via a co-entrepreneurship model.

FFG's co-entrepreneurship model seeks an active involvement from seed funding stage to exit stage of its investee companies. In parallel FFG seeks to provide a collection of resources and expertise to support entrepreneurs in important areas such as business strategy, market access, talent recruitment, product development and corporate strategy.

This unique "seed-to-exit" approach makes FFG a strategic partner that provides the funding, resources and platform to hasten the growth of promising technology businesses.

FFG's investment operation involves two business division, i.e. investing as a venture capital firm (Venture Capital Division) and operating as internet accelerators (Digital Incubator Division). FFG's credential as a value-adding investor in the Internet sector is well recognized by private and public sectors as it has been chosen for co-investment partnership with the governments of Singapore and Malaysia.

FFG's Corporate Advisory Division is a boutique corporate advisory service provider specializing in working with tech companies to bring to bear alternative funding and growth models for tech companies through Initial Public Offerings (IPOs) or capital market transactions vide trade sales or Mergers & Acquisitions (M&A).

## **Company History**

FFG was founded in 2011 in Singapore at the famed "Block 71" startups cluster by a team of serial entrepreneurs. All have successful track records in the Internet industry. FFG has dual headquarters located in Singapore and Melbourne, Australia. FFG also operates 2 regional "launch-pad" offices in Malaysia and Indonesia.

FFG is publicly traded on the Australian Stock Exchange (ASX) with its trading symbol "FFG". The Company has been listed since July 2014 and is the first specialist Internet venture investment firm to be traded on the ASX.

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For further question on this release, please contact:

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