



## ASX Announcement Statement on Cybersecurity Incident

Singapore, 10 August 2021

**8VI Holdings Limited** (“**8VI**” or the “**Group**”) advises that by way of the Group’s regular security checks and routine detection procedures, it has uncovered irregularities in relation to the use of VI App by one of its users (the “**Perpetrator**”).

VI App, developed by 8BIT Global Pte. Ltd. (“**8BIT**”), a subsidiary 51% directly owned by 8VI and 42% directly owned by 8I Holdings Limited, is a stock analysis tool that crunches traditional financial data and simplifies the complex stock analysis and decision-making process for equity investors. VI App has various tabs which users or subscribers can access including tabs known as “watchlist”, which is available to all users; and “portfolio”, which is available only to subscribers.

As part of the regular security checks and detection procedures, it came to 8BIT’s attention that through various unauthorised means, the Perpetrator wrongfully and illegally accessed the watchlists and portfolios of a number of other VI App users (the “**Incident**”).

Upon learning of the irregularity, 8BIT took immediate steps to contain and prevent any further unauthorised access by the Perpetrator and has rectified the situation on the backend. 8BIT has commissioned a forensic investigation to determine the size and scope of the Incident, as well as the total number of users potentially impacted.

Preliminary findings revealed that the Perpetrator did not obtain any sensitive data pertaining to credit card information, addresses, phone numbers and account passwords in the Incident, and the majority of the watchlists and portfolios affected were not easily identifiable as belonging to any particular individual.

Steps have been or will be taken by 8BIT to refer this matter to the Personal Data Protection Commission (“**PDPC**”) of Singapore and the Monetary Authority of Singapore (“**MAS**”). Police reports have been filed with the Singapore Police Force and Royal Malaysia Police. 8BIT will work closely with all relevant authorities in both jurisdictions on their respective investigations. Legal action against the Perpetrator has also been taken.

Meanwhile, 8BIT is in the process of notifying, via email notifications, the small number of individual users whose full names or email addresses may have been accessible from the affected watchlists or portfolios, and is concurrently informing all VI App users about the Incident via a statement on VI App. A dedicated email channel has also been created for all user queries during this period.

Users can reach out to the VI App Support Team by creating a support ticket at <https://support.vi.app> or email [data@vi.app](mailto:data@vi.app) if they have queries or would like to check on the status of their VI App account.

The Group views the privacy and security of its users very seriously and sincerely apologises for any concern or inconvenience that the Incident may have caused, and we appreciate users’ patience while investigations are underway.



The Group is also taking immediate action towards further strengthening its security protocols and is working closely with cybersecurity experts to ensure the integrity of its systems.

The Incident has had no impact on the Group's ongoing operations as well as the Group's business in Singapore, Malaysia, Taiwan and Shanghai.

## **ENDS**

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This announcement was authorised for release by the Board.

### **About 8VI Holdings Limited**

**8VI** Holdings Limited ("**8VI**") is a Singapore-based FinEduTech company operating under the brand name **VI**.

Established in 2008, **VI** is the representation of our beliefs and roots in Value Investing and empowers the average man-on-the-street to achieve sustainable wealth as part of their mission to make investments smarter, faster and easier.

**VI App**, a unique, proprietary stock analysis tool developed through 8BIT Global Pte Ltd ("**8BIT**"), crunches traditional financial data and simplifies the complex stock analysis and decision-making process for equity investors into easy-to-use visuals under a comprehensive framework. As a licensed Financial Adviser approved by the Monetary Authority of Singapore, 8BIT provides financial advice concerning securities and units in collective investment scheme through research analyses and research reports, through **VI App**.

With numerous offices across the Asia Pacific region, **VI College** supports a community of graduates and value investors from 29 cities globally through its flagship "VI Bootcamp" and other programmes. As the region's leading FinEduTech provider, **VI College** leverages the power of technology and transforms the perception and application of value investing.