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ASX ANNOUNCEMENT / MEDIA RELEASE

For Immediate Release

8I Holdings Ltd (ASX: 8IH)

Completion of Sale of Investment in Velocity Holdings Pty Ltd

28 September 2016, Singapore

8I Holdings (ASX: **8IH**) ("**8IH**" or "the Company") is pleased to announce that it has completed the sale of 78.6% of its 49.9% holding in Velocity Holdings Pty Ltd ("VHPL"), via its subsidiaries Red Hill Pte. Ltd. ("RHS") and Fusion 462 Pte. Ltd. ("F4S"), to Labelle Capital Inc. ("Labelle"), a venture capital company financed by a consortium of investors, for a consideration of S$3,085,028, with approval of the transaction by **8IH** shareholders at the AGM held on 8th August 2016.

As a result of the above mentioned transaction, **8IH** will realise a consolidated gain from the disposal of VHPL amounting to S$730,522 and increase its consolidated cash on hand by S$3,085,028. The net proceeds of the sale will be used to seek other investment opportunities in the Company's listed and unlisted security investment portfolio.

ENDS

For further information, please contact info@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 and private equity, as well as 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.