



## **ASX ANNOUNCEMENT / MEDIA RELEASE**

*For Immediate Release*

### **8I Holdings Ltd (ASX: 8IH)** **Financial Update**

**19 April 2017, Singapore**

**8I** Holdings Limited (ASX: **8IH**) ("**8IH**" or the "Company") advises that while it is still in the process of preparing its annual financial accounts subject to audit, it has identified that the net profit for FY2017 is expected to be in the range of S\$11.5M to S\$13M (FY2016: S\$17.6M), on expected revenue of approximately S\$29.0M to S\$30.0M (FY2016: S\$20.6M). It is expected there will be a reduction of approximately 26% to 35% in net profit as compared to FY2016.

The expected reduction in net profit is mainly attributable to the reduction in other gains, which is the absence of the one-off gain on initial recognition at its fair value from former associated company to available-for-sale as compared to FY2016, and one-off costs for a corporate transaction that did not proceed.

The company is expected to release its audited financial statements in due course in accordance with the Listing Rules.

Mr Ken Chee, Executive Chairman of **8IH** commented, "I want to highlight that our fundamentals remain strong with significant improvement in our net assets, which is an approximate increase of 16.4% from S\$52.4M in FY2016 to approximately S\$61.0M in FY2017. Stripping away the financial effects of the one-off events mentioned above, our financial results are expected to be in line with our growth trajectory. More details will be shared in my upcoming Chairman's letter with full audited accounts in the annual financial report."

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## ENDS

For further information, please email [info@8iholdings.com](mailto:info@8iholdings.com)

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### About 8I Holdings Limited

With offices in Singapore, Kuala Lumpur and Shanghai, 8I Holdings Limited is an investment holding company focused on investing in public listed companies and private businesses based on the principles of value investing. Through 8I Education, it is also one of the leading financial education and training providers in Singapore and Malaysia, supporting its participants to build a foundation of value investing knowledge and methodology.