



ASX ANNOUNCEMENT / MEDIA RELEASE

For Immediate Release

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

16 October 2017, Singapore

8I Holdings Limited (ASX: **8IH**) ("**8IH**" or the "Company") advises that while it is still in the process of preparing its interim financial accounts subject to the auditors' review, it has identified that the net profit for HY2018 is expected to be in the range of S\$2M to S\$4M (HY2017: S\$15.9M), on expected revenue of approximately S\$13M to S\$15M (HY2017: S\$21.0M). It is expected there will be a reduction of approximately 75% to 87% in net profit as compared to HY2017.

The expected reduction in net profit is mainly attributable to the reduction in revenue, which is the absence of the one-off gain of S\$10.4M from sale of a subsidiary's shares in HY2017 as compared to HY2018.

In addition, there has been a major reduction in the valuation of the Company's mark-to-market investments in Digimatic Group Ltd (ASX: DMC) and Velocity Property Group Limited (ASX: VP7) due to the movement in their quoted share prices. This resulted in a fair value loss in available-for-sale financial assets of approximately S\$8M to \$9M, recognized in the Company's non-comprehensive expenses. Accordingly, this put the Company's total comprehensive expense for HY2018 in the range of S\$5M to S\$7M (HY2017: total comprehensive income of S\$13.2M). These fair value movements are non-cash adjustments in nature and will not affect the cash position of the Company.

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The Company is expected to release its interim 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. Taking into account the financial effect of the one-off event 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 reviewed accounts in the interim financial report.”

ENDS

For further information, please email info@8iholdings.com

Media Enquiries:

Louis Chua
Company Secretary (Australia)
8I Holdings Ltd
+65 6225 8480 ext. 114
louis@8iholdings.com

Goh Yi Lin
Investor Relations
8I Holdings Ltd
+65 6225 8480 ext. 116
info@8iholdings.com

About 8I Holdings Limited

8I Holdings Limited (www.8iholdings.com) is a public listed investment company in Australia with interests in public and private markets investment, fund management and financial education.

8I Holdings invests in public listed companies and private businesses. Through 8 Capital Pte Ltd, the Group operates a licensed fund management business in Singapore. Through 8VIC Global Pte. Limited, the Group is the leading financial education and training providers in Singapore and Malaysia, supporting participants across Singapore, Malaysia, Taiwan, Thailand, Myanmar, India, Vietnam and Dubai to build a foundation of value investing knowledge and methodology.

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