



**Fatfish Internet Group Ltd**

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**15 September 2014**  
**ASX Announcement**

## **Update on Games Studio Acquisition**

The Company is pleased to provide the following information pertaining to the announcement posted on 12 September 2014 in regards to the acquisition of AppXplore Sdn Bhd ("AppXplore") by High Joyful International Limited ("HJIL").

HJIL is a 70% owned subsidiary of Fatfish Internet Pte Ltd. The remaining 30% is owned by Fcap Asia Ltd, a Samoa incorporated company, a firm that specialises in mergers and acquisitions, advisory and investment management in Asia for alternative investment assets.

The consideration for 70% of AppXplore was RM550,000 (AUD192,250) to be satisfied in cash with the payment of RM250,000 (AUD87,500) upon the execution of the Share Sale Agreement and the balance to be paid over six months.

Original vendors of AppXplore are Tan Ken, Lai Ming Lian, Lee Choy Tze and Lim Jenn Yu. After the acquisition by HJIL, Lee Choy Tze and Lim Jenn Yu will remain as shareholders of the AppXplore.

With this acquisition, the Company will be entitled to appoint the majority of the board members of AppXplore.

### **About Fatfish Internet Group**

Fatfish Internet Group Ltd ('FFG') is a Southeast Asian and Australian based Internet venture accelerator. FFG partners with entrepreneurs to help them build and grow Internet businesses via a co-entrepreneurship model.

FFG's co-entrepreneurship model provides a collection of resources and expertise at group level to startup companies. This model provides

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entrepreneurs with support in important areas such as business strategy, staffing, exit strategy and product development services.

By utilising this pragmatic model FFG becomes a strategic corporate partner that provides the funding, resources and invaluable networks to hasten the growth of promising technology businesses. FFG is actively involved from seed funding stage to exit stage.

### **Company History**

FFG was founded in 2011 in Singapore at the famed "Block 71" startups cluster by a team of co-founders that are 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 listed in July 2014 and is the first Internet accelerator to be traded on the Exchange.

### **Glossary**

#### ***Internet accelerator***

An Internet accelerator is a company or facility designed to foster entrepreneurship and help startup Internet companies to grow through the use of shared resources, capital, management expertise, and intellectual capital.

#### ***Seed funding***

Seed funding is capital required to get a new business started. Seed funding is usually done via investments in return for small stakes in promising companies.

#### ***Exit strategy***

An exit strategy is method by which a venture capitalist intends to get out of an investment that he or she has made in the past. In other words, the exit strategy is a way of "cashing out" an investment or generating capital gains for shareholders.

#### ***Co-entrepreneurship***

A co-entrepreneur is able to support entrepreneurs at every phase of their company's growth by being actively involved and providing multi-sector expertise.

### **About Appxplore**

Appxplore Sdn. Bhd. is one of Asia's most modern young gaming studios, focused on providing high quality original games & apps. Based in the bustling city of Kuala Lumpur, Malaysia, they strive to be the region's mobile development leader.

Their debut game, 2012's Lightopus, was featured by Apple and received acclaim from G4, PocketGamer, 148 Apps, Appolicious, Touch Arcade and more. Their followup, Sporos was featured by Google Play with over a dozen positive reviews, including CNET, MacLife and PocketGamer. In March 2013 they launched Alien Hive which too was featured by Apple and critically acclaimed on many leading gaming websites.

For more information on AppXplore please visit: <http://www.appxplore.com/>

For further question on this release, please contact:

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