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ASX Announcement

Fatfish Enters Online Jobs Market via New Investment

ASX-listed internet ventures firm Fatfish Internet Group Limited (ASX:FFG) (“FFG”) is pleased to announce that it has invested AUD50,000 into Nvoi Limited, Australia’s first fully managed online staffing platform for the rapidly growing temporary and contract workforce (www.nvoi.com.au)

FFG is one of a number of sophisticated and professional investors investing in a Seed Round investment of AUD400,000, ahead of a planned public listing in 2015.

This is the first investment into an Australian business by FFG, which is dual-headquartered out of Melbourne and Singapore. This investment will have no material impact upon the financial position of FFG.

Nvoi is a cloud-based platform designed to substantially improve and change the way hiring managers find, engage and manage on-demand, white-collar on-site temporary and contract workers, with a simple flat fee per hour worked regardless of salary level. The platform allows hiring managers to post assignments and to directly connect, engage, conduct on-line interviews and contract for work arrangements with candidates, and, with Nvoi as the employer of record, manage timesheets, compliance and payroll on a single, streamlined platform.

Nvoi launched the platform in November 2014 and has since attracted more than **12,000 candidates and 1,200 companies**. Hiring manager registrations are growing rapidly. Nvoi aims to put control of the hiring process back into the hands of the hiring manager and the candidate, making it more efficient and cost-effective to seek and hire contingent staff. Unlike job boards Nvoi offers an end-to-end solution through its marketplace, and its workforce management system, managing the entire hiring, compliance, employment, and payment cycle.

Fatfish Internet Group CEO Kin-Wai Lau comments: “*With more than **25% of the Australian workforce** now under contract or temporary staff, Nvoi has huge investment appeal to us. The company is capitalising on a global shift towards a greater proportion of the workforce in contingent work and the platform has been developed to help businesses manage this shift. This is a business which has embraced the digital age and will significantly disrupt the traditional staffing agency model and job boards.*”

Lindsay Rowlands, Managing Director of Nvoi commented on the investment: “*We’re delighted to have received investment from such a specialist investor, who frequently leads the way in the tech space. With the funds we’ve raised in this seed round we have expanded our successful marketing and sales efforts to further scale the platform and attract even higher numbers of registrations and job posts. Online intermediation directly between parties is today common in many product and service areas, and Nvoi has now brought it to the staffing industry.*”

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There is a huge market opportunity for us globally in the full range of white collar non-permanent on-site job roles and this investment from Fatfish Internet Group will help us realize our goal to bring a full service staffing platform and marketplace to the millions of companies with contingent staffing needs.”

About Fatfish Internet Group

Fatfish Internet Group Ltd ('FFG') is a Southeast Asian and Australian based Internet venture investment firm. 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 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 of its investee companies.

FFG's investment operation involves two business model, i.e. investing as a venture capital firm and operating as internet accelerators at various geographical markets. FFG's credential as value-adding investor in the Internet sector is well recognized by private and public sectors as it has been chosen for co-investment partnership with the governments of Singapore and Malaysia.

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 specialist venture investment firm to be traded on the Exchange.

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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.

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