



First Growth Funds Ltd (ASX:FGF)
Level 5, 55 Pitt Street
SYDNEY NSW 2000
Ph. (02) 8651 7800 Fax. (02) 9241 6199
Email: info@firstgrowthfunds.com

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ASX ANNOUNCEMENT

DIVESTMENT OF BLUEFISH TECHNOLOGIES

PUBLIC-DEMOCRACY ACQUISITION UPDATE

First Growth Funds Limited (FGF) is pleased to provide an update on the acquisition of Public-Democracy (PD).

DIVESTMENT OF BLUEFISH TECHNOLOGIES

A condition of the acquisition of PD was the divestment of the unlisted business Bluefish Technologies. FGF held 22% of Bluefish Technologies. This holding has now been transferred to the secured creditor in return for all claims, debts and security over FGF being released.

ACQUISITION UPDATE

FGF has now released \$340,000 to PD to satisfy the 1st and 2nd Exclusivity payments and Due Diligence is continuing. Management of FGF are satisfied with all matters to date but note that with the Australian Holiday Season upon us the Notice of Meeting and Explanatory Memorandum are now likely to be dispatched to shareholders in late January 2016.

PD is continuing its program of software development to progress its technology in association with both new and existing clients. The Public Democracy Application is now available for download on the iOS and Google Play platforms for Enterprise pilots.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Geoff Barnes", written over a light grey circular stamp.

Geoff Barnes
Chairman

First Growth Funds Limited

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