



Fatfish Internet Group Ltd
(ACN 004 080 460)
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ASX and Media Announcement

Fatfish Internet to Spin Out and Invest into Blockchain Fund-of-Funds Manager, Epsilon Capital

Highlights:

- **Fatfish to invest in UK based blockchain and cryptocurrency investment fund manager – Epsilon Capital Management Ltd (“Epsilon Capital”)**
- **Epsilon Capital will specialize in creating “fund-of-funds” structured fund products.**
- **Fatfish has been incubating the business for 6 months and will receive 10% shareholding**
- **Fatfish will invest US\$500,000 into Epsilon Capital in return for additional 10% shareholding, giving it a total of 20% shareholding in Epsilon Capital**
- **Epsilon Capital’s business units will be regulated and operate in multiple jurisdictions. Epsilon Capital boasts a Board which have a wealth of experience in finance, structured investment and funds management globally**
- **With reduced risk and an annuity return structure, Epsilon Capital will provide investors of its “fund-of-funds” with best-in-class structured exposure to blockchain and cryptocurrency markets**

Fatfish Internet Group Limited (“Fatfish”, the “Company”) (ASX: FFG) is pleased to announce that it has incubated and will be spinning out Epsilon Capital Management Ltd (“Epsilon Capital”), a UK based fund manager as an independent fund management business that specializes in managing investment funds for the blockchain and cryptocurrency sector.

Epsilon Capital is seeking to be amongst the first ‘fund-of-funds’ in the world that will be investing exclusively in the blockchain and cryptocurrency ecosystem, through leading hedge funds and venture capitalists.

Epsilon Capital’s business units will be regulated and operating across multiple jurisdictions with the aim to provide a best in class global product offering, that reduces a degree of risk typically associated with blockchain and cryptocurrency



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investments. Epsilon aims to achieve this by aggregating capital and drawing on the finance and investment proficiency of the team.

As a “fund-of-funds” investment manager, Epsilon will use quantitative and qualitative means to select the best of the leading hedge funds and venture capitalists to deploy capital into, allowing the investors of the “fund-of-funds” to have a diversified portfolio, with varying and unique strategies designed and managed by the best fund managers of the industry.

Epsilon Capital will be led by Fatfish’s Director of Crypto Financial Markets, Phillip Lord, together with Max Von Etdorf, Jeremy Sparrow and Joachim Godet, who bring decades of experience spanning across numerous continents. This allows Epsilon Capital the expertise to identify and capitalize on investment opportunities in the blockchain and cryptocurrency sectors.

Fatfish will receive 10% of Epsilon Capital initially for incubating the business but is looking to invest US\$500,000 (A\$660,000) for a further 10% shareholding, giving it a total shareholding of 20% in Epsilon Capital.

A Fatfish representative will join Epsilon Capital’s Board of Directors to combine the blockchain and cryptocurrency experience of the Fatfish, with the global expertise of the Epsilon Capital co-founders in corporate finance, fund management and investment banking and capital markets.

The experience of the Epsilon Capital Co-Founders is outlined below:

Jeremy Sparrow

Jeremy Sparrow has an extensive background in both the finance and investment banking industries. Mr Sparrow has held positions at Renaissance Capital as Managing Director in New York and then subsequently London and finally established Renaissance Capital Asia as CEO, based in Hong Kong. He has also held the position of Managing Director of Investec Asia and previously held various roles at Morgan Stanley in New York.

He currently holds the position of Chief Executive Officer at YzerChat, a secure cloud-based messaging app with instant translation.

Max Von Etdorf

Mr Von Etdorf is an investment specialist with more than 12 years’ experience in investment banking, hedge funds and private equity with a career spanning across numerous continents. He has formerly held positions as Strategy Analyst CQS (London), Trader at Segantii Capital Management (Hong Kong), Head of

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Risk and Execution Trading at Mizuho Securities (Hong Kong) and Equities Trading at Bear Stearns (New York).

Joachim Godet

Joachim Godet is a corporate financier executive with over 15 years' track record in strategy, mergers and acquisitions and capital markets. Mr Godet has held senior positions at Macquarie Group (London), Lazard (London) and Director of HSBC (London). He previously held the role of Head of Structuring and New Business Development at Saudi Aramco (Saudi Arabia) and currently holds the role of Senior Advisor at Hannam & Partners.

Kin Wai Lau, Director and CEO of Fatfish commented "Fatfish internet has been incubating this project for over 6 months, whilst we hand selected a top tier team from the finance, investment and capital markets industries. The co-founding team combines decades of experience across international blue-chip roles and through this expertise, we aim to bring retail investors a more secure way to gain returns from this ever expanding industry".

Fatfish Internet Group looks forward to updating shareholders regarding the progress of Epsilon over the coming months.

Cautionary Statement – Cryptocurrency Related Business Activities

The Company notes the following in relation to cryptocurrency-related business activities:

- Investment into cryptocurrency is high risk in nature as cryptocurrency is currently highly speculative
- Cryptocurrency prices are currently volatile
- Cryptocurrency-related businesses have a number of other risks factors, including but not limited to the following:
 - I. The development of new regulatory framework involving cryptocurrencies
 - II. Cryptocurrencies, cryptocurrency exchanges and its related topics of Initial Coin Offerings (ICO) have raised regulatory issues across multiple jurisdictions. A number of regulators have issued guidance on the relevance of their existing securities and financial services laws with regards to ICOs that have underlying cryptographic tokens that are securities or investment in nature.
 - III. In many countries cryptocurrencies are subject to anti-money laundering and counter-terrorism funding legislations.

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For its cryptocurrency-related business activities the Company will always endeavour to the best of its ability to ensure that the Company and its subsidiaries comply with relevant local in-country regulatory requirement.

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About Fatfish Internet Group

Fatfish Internet Group Ltd (ASX Code: FFG) is a publicly traded international venture investment and development firm. FFG partners with entrepreneurs and experienced executives to build and grow tech businesses via a co-entrepreneurship model. FFG focusses on emerging global technology trend, specifically FFG has been investing strategically across various sectors of **cryptocurrency, fintech and consumer internet** technologies.

FFG operates from its international venture hubs located in Singapore, Kuala Lumpur and Stockholm.

For further question on this release, please contact Investor Relations Manager on Jane Morgan
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