



FirstGrowthFunds

First Growth Funds Limited
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6 December 2018

FGF BOARD CHANGES & LAUNCH OF FIRST GROWTH ADVISORY

Key Highlights:

- **Launched First Growth Advisory to accelerate growth in fee revenue**
- **Anoosh Manzoori appointed as Executive Chairman to help steer the next growth phase of the Company**
- **Geoff Barnes to step into Non Executive Director role to focus on trading equities**
- **FGF to create an Investment Committee**

Sydney, 6 December 2018 – First Growth Funds Limited (ASX:FGF) is pleased to announce the launch of subsidiary company, First Growth Advisory Pty Ltd to help accelerate its deal pipeline momentum and fee generation. Over the past 8 months, FGF has secured \$1.9M in its fee pipeline and expects this to grow in 2019.

The majority of FGF's fees are earned based on performance from its investments. FGF plans to position some of its facilitation fees, for future investments, as an upfront payment and not conditional on the performance of the investment, allowing FGF to bank fees faster. First Growth Advisory will be used as a vehicle to partner with various channels that can add strategic value to FGF investments including digital asset exchanges, investment banks, and media outlets.

Non-Executive Director, Athan Lekkas will consult to First Growth Advisory to assist with deal flow, help with securing new contracts and agreements for the benefit of the Company and assist with signing value added partners.

FGF is pleased to announce that it has signed an Alliance Agreement with Blockshine Japan Corporation that is actively involved in advisory to publicly listed Japanese companies engaged in the blockchain industry. The Agreement allows FGF and Blockshine Japan Corporation to share deal flow and collaborate on investment opportunities.

FGF is also pleased to announce the appointment of Anoosh Manzoori as Executive Chairman effective immediately. Anoosh has 20 years' experience in private equity, M&A and capital raising corporate advisory, equity capital markets, and is one of the most active investors and advisors in the blockchain and digital assets industry in Australia. As the Executive Chairman, Anoosh will take a greater role in the day-to-

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day operations of FGF and also help drive the next growth phase of the Company. Anoosh's remuneration is \$240,000 with all other appointment terms remaining the same.

Geoff Barnes will resume the role of Non Executive Director and continue to support the board and focus on the capital markets and listed equities strategy.

The material terms of Mr Athan Lekkas' contract with First Growth Advisory Pty Ltd:

Consultancy Fee	\$7,500 per month
Termination	Either party can terminate with 6 months notice

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