

17 June 2021

ASX and Media Announcement

Insurtech Fatberry Charts High Growth of 194% in YTD Monthly Sales for May 2021

Highlights:

- **Insurtech investee Fatberry continues to record high growth, driven by growing digital behaviour accelerated by global pandemic**
- **Fatberry records A\$408,792 of sales of gross premium value for insurance products for May 2021, 194% higher than its January 2021's record**
- **Fatberry will continue to work towards market leadership position for the digital insurance market of Southeast Asia**

Fatfish Group Ltd ("**FFG**" or the "**Company**") is pleased to provide an operational update on its insurtech investee company Fatberry Sdn Bhd ("**Fatberry**").

Reference is made to FFG's announcement dated 15 March 2021 which it was announced that Fatberry had raised A\$0.8million in new funding to drive growth and Fatberry was launching a new insurance product category, i.e. a 2-wheel motorcycle insurance. To recap FFG and its subsidiary Abelco Investment Group AB collectively hold approximately 61% stake in Fatberry, after participating in the referred capital raising of Fatberry.

Exponential Growth

Over the last few months, Fatberry continues to observe the growing trend of consumers moving online to purchase insurance products, in a macro digital behaviour pattern that is accelerated by the global pandemic lockdown.

Fatberry has continued to be a beneficiary of this growing trend. For the month of May 2021, Fatberry recorded monthly sales of gross premium value worth RM1,295,856 (**A\$ 408,792**), an **increase of 194%** in monthly gross premium value as compared to January 2021.

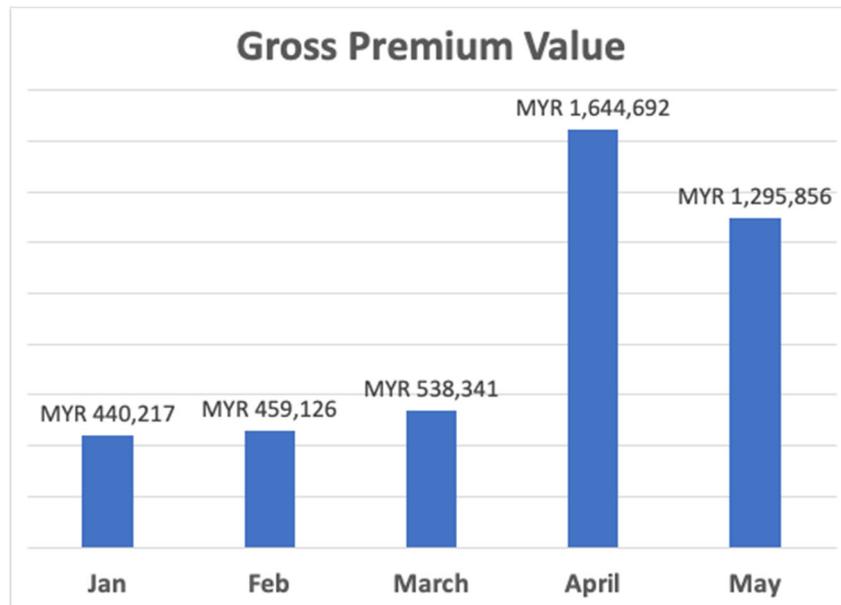


Figure 1 - Gross Premium Value of Insurance Products Sold by Fatberry
(in Malaysian Ringgit (MYR))

Working Towards Further Market Share

Fatberry aims to continue to rapidly increase its market share of the Malaysian vehicle insurance online market in Malaysia, which is estimated to be worth approximately MYR8.5 billion (A\$2.7 billion) in 2020 (Source: Motor Intelligence). To achieve this goal, Fatberry is working towards:

1. Securing more partnerships more insurance providers to expand the choices of motor insurance available on Fatberry's platform; and
2. Continuously improving its platform to make online insurance purchasing a seamless experience for its customers.

Furthermore, Fatberry has plans to further expand its product offerings. It is currently in advanced discussions with an insurance provider to potentially roll out one of the first fully digital medical insurance products in Malaysia.

Fatberry's CEO, John Tan commented "The insurance industry is rapidly going through digitization in Southeast Asia. Fatberry is growing fast, our execution capabilities over the past few months have been outstanding. We will continue to work towards a dominant leadership position in the digital insurance market space we are in."

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This announcement has been authorized by the Board of Directors of FFG.

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About Fatfish Group Limited

Fatfish Group Limited (**ASX: FFG**) is a publicly traded tech venture firm with business interest in the Southeast Asia and Nordic European region. FFG focuses on emerging global technology trends, specifically FFG has been building tech ventures across various sectors of video-games, esports, fintech and consumer internet technologies.

FFG owns a majority stake in publicly-traded Abelco Investment Group AB (NGM:ABIG), which is traded on the Swedish exchange, Nordic Growth Market.

FFG and Abelco operate from innovation hubs located in Singapore, Kuala Lumpur and Stockholm.

For more details, please contact:

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