



Fattfish Group Limited
(ACN 004 080 460)
Level 4, 91 William Street
Melbourne VIC 3000
Australia

www.fattfish.co

4 August 2023

Further Updates on Quarterly Report

Fattfish Group Ltd (“**Fattfish**” or the “**Company**”) is pleased to provide further updates to our quarterly report for the quarter ended 30 June 2023 (“**Quarter**”).

1. **Abelco’s Portfolio Company Develops AI-driven Fund Management**

FFG’s Swedish Subsidiary Abelco Investment Group AB (“Abelco”)’s portfolio company, Vopy AB (“Vopy” or “the Company”), had acquired a 20% stake in the Norwegian tech company Niuton Tech AS (“Niuton”) to jointly drive wealth management towards emerging markets. The payment for the acquisition will be made through 12.5 million shares in Vopy and a cash portion of 5 million SEK.

The acquisition aims to secure the long-term interests of both companies resulting from their collaborative development of an **AI-driven funds platform**. This platform will be used for wealth management in emerging markets by offering investments in the AI-driven funds that the companies are now launching, focused on European-based offerings.

Over the course of a three-year pilot phase, Niuton has analyzed more than 20,000 global stocks and demonstrated favorable results, with a return of approximately 50% above the S&P 500 index. Thanks to a high level of automation, operational costs for the funds are significantly reduced, enabling the companies to operate profitably even with very small investments.

Abelco currently owns around 2.75% of Vopy. The acquisition of Niuton is not material to FFG.

2. **Updates on FFG’s Fintech Arm**

FFG’s fintech activities are conducted under its subsidiary Asean Fintech Group Ltd (“AFG”). During the Quarter AFG’s payment gateway business Betterpay has achieved profitability and continuous strong growth. Betterpay is on track to transact more than A\$330 million worth of transactions for the year 2023.

For personal use only



Fatfish Group Limited
(ACN 004 080 460)
Level 4, 91 William Street
Melbourne VIC 3000
Australia

www.fatfish.co

On the lending front, SF Direct Sdn Bhd ("**SF Direct**") has been approved by regulators to procure a full license to conduct digital money lending activities. The SF Direct team has completed setting up the hardware server room, and is currently undergoing final software audit by the authorities before being granted the full license.

3. Updates on FFG's Video Games Arm

FFG's video game activities are conducted under its public listed subsidiary, iCandy Interactive Ltd's ("iCandy"). Updates on iCandy's activities are available in their [announcement](#) dated 31 July 2023.

4. Receipts from customers

The majority of the cash receipt from customers of approximately A\$1 million was generated by FFG's fintech arm, particularly the insurtech and payment segment.

This announcement has been authorised by the Board of Directors of the Company.

— END —

About Fatfish Group Limited

Fatfish Group Limited (**ASX: FFG**) ("**FFG**" or the "**Company**") is a publicly traded tech venture firm with businesses in Southeast Asia and internationally, with interests in building ventures across fintech, gaming and other tech-related entities.

FFG owns a majority stake in 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 Kuala Lumpur, Singapore and Stockholm.

For more details, email ir@fatfish.co or visit www.fatfish.co

For personal use only