8I HOLDINGS LIMITED
ARBN 601 582 129

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at Goldbell Towers, 47 Scotts Road, #03-03/04, Singapore 228233 on Tuesday, 7 July 2015 at 1pm (SST).

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary (Australia) by telephone on +61 8 6555 2950.

8I HOLDINGS LIMITED

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NOTICE OF GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of 8I Holdings Limited (**Company**) will be held at Goldbell Towers, 47 Scotts Road, #03-03/04, Singapore 228233 on Tuesday, 7 July 2015 at 1pm (SST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the CDI Voting Instruction Form form part of this Notice.

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 5 July 2015 at 1pm (SST).

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

AGENDA

1. Annual Financial Statement

To consider the Annual Financial Statement of the Company and its controlled entities for the year ended 31 March 2015, which includes the Financial Reports, the Directors' Report and the Auditor's Report.

2. Resolution 1 – Approval of Dividend

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"*That, pursuant to and in accordance with article 129 of the Articles and for all other purposes, a one-tier tax exempt final dividend of S$0.01 per Share for the financial period ended 31 March 2015 is declared on the terms and conditions in the Explanatory Memorandum."*

3. Resolution 2 – Election of Chee Kuan Tat, Ken as Director

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"*That, pursuant to and in accordance with article 84 of the Articles and for all other purposes, Chee Kuan Tat, Ken, Director, retires and being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum."*

4. Resolution 3 – Election of Clive Tan Che Koon as Director

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"*That, pursuant to and in accordance article 84 of the Articles and for all other purposes, Clive Tan Che Koon, Director, retires and being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum."*

5. Resolution 4 – Election of Zane Robert Lewis as Director

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"*That, pursuant to and in accordance with article 84 of the Articles and for all other purposes, Zane Robert Lewis, Director, retires and being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum."*

6. Resolution 5 – Election of Chay Yiowmin as Director

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"*That, pursuant to and in accordance with article 84 of the Articles and for all other purposes, Chay Yiowmin, Director, retires and being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum."*

7. Resolution 6 – Approval of Appointment of Auditor

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with section 205(2) of the Companies Act and for all other purposes, Kong, Lim & Partners LLP, having consented to act as the Company's auditor, is appointed as the Company's auditor effective from the date of the Meeting to hold office until conclusion of the next Annual General Meeting of the Company and the Directors be authorised to agree the remuneration."

8. Resolution 7 – Approval of Directors' Fees

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution (as special business) the following:

"That, pursuant to and in accordance with section 169 of the Companies Act and for all other purposes, to approve payment of the Directors' fees of up to S$150,000 per annum in aggregate for the financial year ending 31 March 2016 on the terms and conditions in the Explanatory Memorandum".

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a Director and any associates of a Director.

However, the Company need not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the CDI Voting Instruction Form; or

(b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the CDI Voting Instruction Form to vote as the proxy decides.

9. Resolution 8 – Approval to Issue Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution (as special business) the following:

"That, pursuant to and in accordance with section 161 of the Companies Act and with regard to the Listing Rules, the Directors be authorised to:

(a) *issue Shares (whether by way of rights issue, bonus issue or otherwise);*

(b) *make or grant offers, agreements or options (collectively,* ***Instruments****) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible or exchangeable into Shares; and*

(c) *issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution is in force,*

provided that:

(a) *the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made of granted pursuant to this Resolution and including Shares which may be issued pursuant to any adjustment effected under any relevant Instruments) shall not exceed such limit as may be prescribed under the Listing Rules;*

(b) *in exercising the power to make or grant Instruments (including the making of any adjustment under any relevant Instrument), the Company shall comply with the Listing Rules and regulations of the ASX for the time being in force (unless such compliance has been waived by ASX) and the Articles; and*

(c) *unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."*

10. Resolution 9 – Approval of Disposal of CPA Interests

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution (as special business) the following:

"That, for the purposes of Listing Rule 11.4 and for all other purposes, Shareholders approve the disposal by 8 Business Pte. Ltd. (a wholly-owned subsidiary of the Company) of all of the issued shares held by it in CPA Academy Pte. Ltd. to Digimatic

Group Ltd in return for fully paid ordinary shares in Digimatic Group Ltd without the offer referred to in Listing Rule 11.4.1(a) being made, and otherwise on the terms and conditions detailed in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Digimatic Group Ltd. or any other party to the transaction to acquire the asset and any associates of those persons.

However, the Company will not disregard a vote if:

(a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the CDI Voting Instruction Form; or

(b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the CDI Voting Instruction Form to vote as the proxy decides.

BY ORDER OF THE BOARD

Ken Chee
Executive Chairman
Dated: 5 June 2015

8I HOLDINGS LIMITED

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EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Goldbell Towers, 47 Scotts Road, #03-03/04, Singapore 228233 on Tuesday, 7 July 2015 at 1pm (SST).

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Financial Statement
Section 4	Resolution 1 – Approval of Dividend
Section 5	Resolutions 2 to 5 (inclusive) – Election of Directors
Section 6	Resolution 6 – Approval of Appointment of Auditor
Section 7	Resolution 7 – Approval of Directors' Fees
Section 8	Resolution 8 – Approval to Issue Shares
Section 9	Resolution 9 – Approval of disposal of CPA Interests
Schedule 1:	Definitions

A CDI Voting Instruction Form is located at the end of this Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 CDIs

A CDI Voting Instruction Form is attached to the Notice. This is to be used by CDI Holders to direct CDN on how to vote at the Meeting, as CDI Holders are not entitled to vote in person at the Meeting.

CDI Voting Instruction Forms must be received by Boardroom Pty Ltd, the Company's share registry, no later than 1pm (SST) (3pm (AEST)) on Sunday, 5 July 2015.

The CDI Voting Instruction Form provides further details on voting at the Meeting.

CDI Holders are welcome, and encouraged, to attend the Meeting, despite not being able to vote in person.

3. Annual Financial Statement

The Annual Financial Statement must be laid before the Annual General Meeting. There is no requirement for Shareholders to approve the Annual Financial Statement.

At the Meeting, Shareholders will be offered the opportunity to:

(a) discuss the Annual Financial Statement which is available online at http://8iholdings.com/;

(a) ask questions about, or comment on, the management of the Company; and

(b) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

(a) the preparation and the content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies of the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Approval of Dividend

Article 129 of the Articles states that the Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. The Directors have recommended the payment of a one-tier tax exempt final dividend of S$0.01 per Share for the financial period ended 31 March 2015.

If Resolution 1 is approved, the record date for determining the entitlement of Shareholders to the dividend will be 14 July 2015, as set out in the Annual Financial Statement. The precise timing and payment of the dividend will be conducted in accordance with the Articles and the Listing Rules.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

The Board recommend that Shareholders vote in favour of Resolution 1.

5. Resolutions 2 to 5 (inclusive) – Election of the Directors

Article 84 of the Articles states that at the first Annual General Meeting of the Company all of the Directors shall retire from Office. In addition, Listing Rule 14.5 states that an entity which has directors must hold an election of directors each year.

Each Director will retire from office and, being eligible, seek election as a Director.

The biographical details for each of the Directors are as follows:

(a) Mr Chee Kuan Tat, Ken

Mr Chee is the co-founder of the Company and is based in Singapore. Mr Chee was appointed as an executive Director of the Company on 17 May 2014.

Mr Chee graduated from the University of Queensland with a Bachelor's Degree in Business Administration and also has a Diploma in Banking and Financial Services from Singapore Polytechnic. He also graduated from the Executive Program in Value Investing conducted by Columbia Business School in New York.

Mr Chee is an experienced marketing executive and entrepreneur. His professional experience includes roles as a marketing specialist at Quicken (Singapore) and Regional Business Development Manager at Telekurs Financial.

In 2003 Mr Chee founded JM Asia Pte Ltd which continues to operate today as a branding and marketing agency in Singapore. He was awarded the Spirit of Enterprise, Honoree Award in 2005 by the President of Singapore for outstanding business results.

(b) Mr Clive Tan Che Koon

Mr Tan is the co-founder of the Company and is based in Singapore. Mr Tan was appointed as an executive Director of the Company on 17 May 2014.

Mr Tan graduated from the Nanyang Technological University in Mechanical Engineering (Honours) and also studied at University of Technology, Sydney on an academic exchange program. He also holds a Post-Graduate Diploma in Education from National Institute of Education.

Mr Tan commenced his professional career as a secondary school teacher in Singapore. While teaching, his interest in investing was triggered and he started investing. Soon after, he started his first business (Curious Minds Childcare Pte Ltd) with his wife in taking over a childcare centre, hence beginning his entrepreneurial journey.

(c) Mr Zane Robert Lewis

Mr Lewis is based in Australia and was appointed as a non-executive Director and Company Secretary of the Company on 22 September 2014.

Mr Lewis holds a Bachelor of Economics from the University of Western Australia and has over 20 years' experience and leadership of small cap multinational companies. He has undertaken various corporate advisory roles with ASX listed companies and unlisted companies and has extensive international experience as President of the Commtech Wireless Group of software companies in USA, Europe, Hong Kong, China and Australia.

Mr Lewis is a non-executive director of GRP Group Limited and APAC Coal Limited, and acts as company secretary for ASX listed Lion Energy Limited, APAC Coal Limited and AIM listed Mosman Oil and Gas Limited.

(d) Mr Chay Yiowmin

Mr Chay is based in Singapore and was appointed as a non-executive Director of the Company on 22 September 2014.

Mr Chay has more than 16 years of public accounting experience in Singapore and the United Kingdom. Yiowmin is currently an advisory partner of BDO LLP, heading the Corporate Finance Practice. Prior to joining BDO LLP, Yiowmin gained his professional experience with a number of large multinational accounting and audit firms, including

PricewaterhouseCoopers LLP, Deloitte LLP and Moore Stephens LLP, the latter of which Yiowmin was admitted as a partner in January 2010.

Mr Chay has accumulated considerable experience auditing large multinational corporations and financial institutions, and providing business advisory services in the areas of corporate restructuring, mergers and acquisitions, financial due diligence, and corporate valuations. Yiowmin is also considered a specialist in the field of Treasury and Financial Risk Management.

Mr Chay holds a Bachelor of Accountancy (Honours) and a Master of Business from Nanyang Technological University together with a Master of Business Administration from the University of Birmingham.

Mr Chay is also a practising member of the Institute of Singapore Chartered Accountants (**ISCA**), a Certified Finance and Treasury Professional of the Finance and Treasury Association and an Honorary Professor and Fellow Member of the American Academy of Financial Management.

Mr Chay currently sits on the Singapore Shipping Association Young Executive Group Committee, the Corporate Finance Committee of the ISCA and is also the independent director and chairman of the Audit Committee of SGX listed company, UMS Holdings Limited.

Resolutions 2 – 5 are ordinary resolutions.

The Chairman intends to exercise all available proxies in favour of Resolutions 2 – 5.

The Board (excluding Mr Chee) supports the election of Mr Chee and recommends that Shareholders vote in favour of Resolution 2.

The Board (excluding Mr Tan) supports the election of Mr Tan and recommends that Shareholders vote in favour of Resolution 3.

The Board (excluding Mr Lewis) supports the election of Mr Lewis and recommends that Shareholders vote in favour of Resolution 4.

The Board (excluding Mr Chay) supports the election of Mr Chay and recommends that Shareholders vote in favour of Resolution 5.

6. Resolution 6 – Appointment of auditor

The current auditors, Kong, Lim & Partners LLP, Certified Public Accountants were appointed as auditors of the Company on 20 June 2014. Section 205(2) of the Companies Act states:

> “(2) A company shall at each Annual General Meeting of the company appoint a person or persons to be the auditor or auditors of the company, and any auditor or auditors so appointed shall, subject to this section, hold office until the conclusion of the next Annual General Meeting of the company."

Resolution 6 therefore seeks to appoint Kong, Lim & Partners LLP as auditors of the Company until the conclusion of the next Annual General Meeting of the Company.

Resolution 6 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 6.

The Board supports the appointment of Kong, Lim & Partners LLP as auditors of the Company and recommends that Shareholders vote in favour of Resolution 6.

7. Resolution 7 – Approval of Directors' Fees

Section 169 of the Companies Act requires that Directors' fees for the year ending 31 March 2016 be approved by Shareholders.

Resolution 7 therefore seeks approval for the proposed maximum aggregate Directors' fees of S$150,000 for financial year ended 31 March 2016. This amount is less than the aggregate Directors' fees approved for the period ended 31 March 2015.

The Remuneration Committee reviews and approves the Company's remuneration policy in order to ensure that the Company is able to attract and retain executives and Directors who will create value for Shareholders, having regard to the amount considered to be commensurate for an entity of the Company's size and level of activity as well as the relevant Directors' time, commitment and responsibility.

Resolution 7 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 7.

A voting exclusion statement is included in the Notice for Resolution 7.

8. Resolution 8 – Approval to issue Shares

Section 161 of the Companies Act requires that the issue of any new Shares or other securities in the Company be approved by Shareholders.

Resolution 8 therefore seeks approval for the Directors to be empowered to issue Shares or convertible securities in the Company from the date of the Meeting to the conclusion of the next Annual General Meeting of the Company or the date by which next Annual General Meeting for the Company is required by law to be held, whichever is the earlier.

This authority will, unless revoked or varied at a general meeting of the Company, expire at the conclusion of the next Annual General Meeting of the Company.

Resolution 8 is not seeking approval for:

(a) the issue of securities in the Company pursuant to the requirements of ASX Listing Rule 7.1 or Listing Rule 7.1A; or

(b) the issue of securities to related parties, pursuant to the requirements of ASX Listing Rule 10.11.

Resolution 8 will therefore be subject to the Listing Rules, in particular:

(a) Listing Rule 7.1, which provides that the Company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period;

(b) Listing Rule 10.11, which provides that the Company must not issue new securities to a related party without Shareholder approval; and

(c) Listing Rule 10.14 which provides that the Company must not issue new securities under an employee share plan to a Director or an associate of a Director without Shareholder approval.

Resolution 8 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 8.

The Board recommends that Shareholders vote in favour of Resolution 8.

9. Resolution 9 – Approval of Disposal of CPA Interests

9.1 Background

As announced on 16 February 2015, the Company, via 8 Business Pte. Ltd. (**8 Business**), its wholly owned subsidiary, acquired 51% of the issued shares in CPA Academy Pte. Ltd. (**CPA Academy**), being 51 of the 100 fully paid ordinary shares in the capital of CPA Academy (**CPA Shares**) for S$1,530,000.

CPA Academy was incorporated in Singapore on July 1, 2013. It provides online training courses on online lead generation marketing and conducting online lead generation on behalf of various clients.

Subsequent to the acquisition of CPA Academy, the Company's management team worked with CPA Academy's founder, Mr Ivan Ong Shao Kuang, to formulate a business plan and transform CPA Academy from an education provider to an internet advertising "traffic platform" provider. CPA Academy plans to develop an online advertising platform, "Trafficpedic", which connects online advertisers with web and mobile publishers.

Trafficpedic will be a natural complement to CPA Academy's training division, which provides value to non-tech professionals and educates them on becoming online entrepreneurs in the lead generation business, where they will be able to generate commission from companies on a per lead basis, through multiple sources including online advertising and various traffic websites.

With a lack of online advertisement platforms in the Asia Pacific region for small and medium enterprises, the focus of Trafficpedic will be in the Asia Pacific region, starting from Singapore, and concentrating on delivering the highest traffic quality to advertisers for positive return on investment, while maximising online revenue for web publishers via Trafficpedic.

On 30 March 2015, as part of the strategic plan to raise capital in CPA Academy to develop Trafficpedic, the Group entered into a sale and purchase agreement with Champion Star United Inc (**Champion**) through 8 Business, to sell 39.2% of its holding in CPA Academy at a consideration of S$4,500,000. The Group recognised a gain of S$3,880,841 as a result of the sale. The sale reduced the Group's stake in CPA Academy from 51% to 31%.

As announced on 31 March 2015:

(a) the Company, via 8 Business, on 30 March 2015, completed the sale and purchase of 39.2% of its holding in CPA Academy, being 20 of its 51 CPA Shares, for S$4,500,000;

(b) the Company expects that if CPA Academy's development and implementation of its "traffic platform" is successful, CPA Academy may potentially seek to be listed on ASX or another recognised stock exchange; and

(c) the Company may, in the future, have the opportunity to sell part of its remaining CPA Shares, depending on the progress of the possible future listing of CPA Academy on the ASX or another recognised stock exchange.

As announced on 25 May 2015:

(a) the Company entered into a share swap agreement with Digimatic Group Ltd. (**Digimatic**) and others (**Share Swap Agreement**) pursuant to which 8 Business has agreed to sell, and Digimatic has agreed to purchase, all of the CPA Shares held by 8 Business (**CPA Interests**). Refer to Section 9.4 for further details; and

(b) the Company entered into a sale and purchase agreement with Champion (**Sale Agreement**) pursuant to which 8 Business has agreed to sell, and Champion has agreed to purchase, 68,320,000 Digimatic fully paid ordinary shares (**Digimatic Shares**) to be acquired by 8 Business under the Share Swap Agreement. Refer to Section 9.5 for further details.

As a result of the Share Swap Agreement and the Sale Agreement, the Company, via 8 Business, will obtain an approximate 13.8% interest in Digimatic and S$10,000,000 cash.

Digimatic intends to seek a listing on the ASX or other recognised stock exchange in the near future. In addition, Digimatic may acquire additional synergistic businesses prior to or in conjunction with the listing.

9.2 CPA Financial Information

CPA Academy achieved a revenue of S$0.6 million for the 1st quarter of 2015. The net profit for the 3 months period was S$71,000. In the balance sheet as at 31 March 2015, cash at bank totalled S$738,000. The company's liabilities include unearned revenue of S$318,000. The unearned revenue represents revenue received from customers but not yet recognised to the profit or loss due to service not yet rendered as at reporting date.

9.3 Indicative timetable

The following is an indicative timetable for, amongst other things, completion of the proposed disposal of the CPA Interests.

Event	Indicative Date
Despatch of Notice	Monday, 8 June 2015
Last day for lodgement of CDI Voting Instruction Form	Sunday, 5 July 2015 at 1pm (SST) (3pm (AEST))
Snapshot date for eligibility to vote at Meeting	Sunday, 5 July 2015 at 1pm (SST)
Meeting	Tuesday, 7 July 2015
Completion of the disposal of the CPA Interests	Wednesday, 8 July 2015

*The above timetable is indicative only and subject to change. The Directors reserve the right to amend the timetable without notice and will keep Shareholders updated (via ASX announcements) on the timing of the completion of the proposed disposal of the CPA Interests as it progresses.

9.4 Summary of the Share Swap Agreement

The material terms and conditions of the Share Swap Agreement are as follows:

(a) Consideration

In consideration for the sale of the CPA Interests, 8 Business will receive 134,571,000 Digimatic Shares.

(b) Conditions

Completion of the Share Swap Agreement is conditional on:

(i) the Company obtaining the approval of the Board and Shareholders in general meeting with respect to the performance of, completion of, or any other matters related to or arising from the Share Swap Agreement;

(ii) the Company obtaining the approval of ASIC and ASX (as required) with respect to the performance of, completion of, or any other matters related to or arising from the Share Swap Agreement;

(iii) CPA not declaring any dividends or making any other distributions to its shareholders, and there not being any issuance of shares in CPA or other arrangements relating to the shareholding of CPA;

(iv) no material adverse change (as reasonably determined by Digimatic) in the prospects, operations or financial conditions of CPA, and such change does not arise from an event affecting or likely to affect all companies carrying on a similar business as CPA in Singapore; and

(v) all representations, undertakings and warranties of 8 Business under the Share Swap being complied with, true, accurate and correct.

(c) Warranties

Each party to the Share Swap Agreement provides warranties to the other parties which are standard in agreements of this nature.

(d) Governing Law

The Share Swap Agreement is governed by the laws of Singapore.

The Share Swap Agreement otherwise contains terms and conditions which are standard in agreements of this nature.

9.5 Summary of the Sale Agreement

The material terms and conditions of the Sale Agreement are as follows:

(a) Consideration

In consideration for the sale of 68,320,000 Digimatic Shares (the **Digimatic Sale Shares**), 8 Business will receive a cash sum of S$10,000,000. This values each Digimatic Share at approximately S$0.146 (14.6 cents).

Part payment of S$5,000,000 was received by 8 Business on 25 May 2015.

In the event that completion of the Sale Agreement does not occur for any reason on or before 31 December 2015, 8 Business shall repay Champion the part payment without interest.

(b) Conditions

Completion of the Sale Agreement is conditional upon the Share Swap Agreement being duly completed.

(c) Warranties, Representations, Undertakings and covenants

(i) 8 Business has made the following representation, warranties and undertaking to Champion:

(A) it shall immediately prior to completion be, the sole beneficial owner of the Digimatic Sale Shares;

(B) it is entitled to sell and transfer or procure the sale and transfer of the Digimatic Sale Shares to Champion and/or its nominee(s), free from all and any encumbrances together with all rights and benefits attaching thereto as at completion;

(C) on completion, the Digimatic Sale Shares shall have been duly authorised, allotted, validly issued and fully paid-up, and shall be free from encumbrances;

(D) it has obtained all necessary corporate approvals (including approvals from its board of directors or such equivalent governing body and its shareholders) which are required for the sale of the Digimatic Sale Shares to Champion and/or its nominee(s), and for the execution and delivery by 8 Business of the Sale Agreement, and all other documents and agreements ancillary or pursuant to, or in connection with, the sale of the Digimatic Sale Shares; and

(E) it has full power and authority to execute and deliver the Sale Agreement and the agreements contemplated herein, and to consummate the transactions contemplated hereby and thereby and that the Sale Agreement and all such other agreements and obligations entered into and undertaken in connection with the transactions contemplated hereby constitute its valid and legally binding obligations, enforceable against it in accordance with their respective terms.

(ii) 8 Business undertakes to Champion that it shall prior to completion deliver or make available to Champion certified true copies of all necessary corporate approvals (including approvals from its board of directors or such equivalent governing body and its shareholders) of 8 Business:

(A) approving the sale of the Sale Shares to Champion and/or its nominee(s); and

(B) authorising the execution and delivery by 8 Business of the Sale Agreement, and all other documents and agreements ancillary or pursuant thereto or in connection therewith, and the execution thereof (where necessary) under the common seal of 8 Business.

(iii) 8 Business further covenants with and undertakes to Champion that it shall use its best endeavours to and to exercise all its rights, powers and authorities to procure a listing of Digimatic and initial public offering of all the Digimatic Shares on the ASX by 31 December 2015.

(d) Governing Law

The Sale Agreement is governed by the laws of Singapore.

The Sale Agreement otherwise contains terms and conditions which are standard in agreements of this nature.

9.6 Rationale for the proposed disposal of the CPA Interests

8 Business will transfer the CPA Interests to Digimatic and receive shares in Digimatic which will set up the structure to prepare Digimatic for listing on the ASX or other recognised stock exchange. 8 Business will then transfer the Digimatic Sale Shares to Champion and receive S$10,000,000 cash. The transfer of the Digimatic Sale Shares to Champion values each Digimatic Share at

approximately S$0.146 (14.6 cents). The price of Digimatic Shares upon its initial public offering on the ASX or another recognised stock exchange is expected to be A$0.20 (20 cents).

The proposed disposal therefore provides the Group with the opportunity to increase its cash on hand by S$10,000,000 whilst retaining an interest in 66,251,000 Digimatic Shares, which represents approximately 13.8% of Digimatic's share capital.

9.7 Listing Rule 11.4

Listing Rule 11.4 provides that an entity must not dispose of a major asset if, at the time of the disposal, the entity is aware that the party acquiring the asset intends to issue or offer securities with a view to becoming listed on a recognised securities exchange.

ASX Guidance Note 13 indicates that ASX is likely to regard an asset as a major asset if:

(a) the value of, or the value of the consideration of the asset, represents 20% or more of the consolidated equity interests;

(b) the value of, or the value of the consideration for the asset, represents 15% or more of consolidated assets;

(c) the revenue attributable to the asset represents 15% or more of consolidated operating revenue; or

(d) the market capitalisation of the acquiring entity is 20% or more of the market capitalisation of the entity.

Having regard to this Section 9, the proposed disposal of the CPA Interests constitutes the disposal of a major asset of by the Company. Further, as detailed in Section 9.1, Digimatic is proposing to list on ASX following completion of the sale and purchase of the CPA Interests pursuant to the Share Swap Agreement.

Listing Rule 11.4.1 provides for the following two exceptions to Listing Rule 11.4:

(a) the securities, except those retained by the entity or child entity are offered pro rata to holders of ordinary securities in the entity; and

(b) holders of ordinary securities in the entity approve of the disposal without the offer referred to above being made.

No offer referred to above will be made. The Company is therefore seeking Shareholder approval for the purposes of Listing Rule 11.4. The effect of passing Resolution 9 will be to allow the Company, via 8 Business, to dispose of the CPA Interests pursuant to the Share Swap Agreement and the Sale Agreement in compliance with Listing Rule 11.4.

9.8 Effect of proposed disposal of the CPA Interests on the Company

Immediately following completion of the disposal of the CPA Interests pursuant to the Share Swap Agreement, the Company will no longer have any direct interest in CPA. The Company will have an interest in 134,571,000 Digimatic Shares, being approximately 28.18% of the Digimatic Shares on issue. Digimatic will become the ultimate holding company of CPA. Accordingly, the Company will retain an (indirect) interest in CPA Shares.

Immediately following completion of the disposal of the Digimatic Sale Shares pursuant to the Sale Agreement, the Company will have a reduced interest in Digimatic Shares of 66,251,000 Digimatic Shares, being approximately 13.8% of the Digimatic Shares on issue. The Company, via 8 Business, will have increased its cash on hand by S$10,000,000.

A pro-forma consolidated balance sheet for the Company is set out in Schedule 2 and shows the impact on the financial position of the Company after completion of the Share Swap Agreement and the Sale Agreement, as if they have occurred on 31 March 2015.

9.9 Advantages of the proposed disposal of the CPA Interests

The Directors are of the view that the following non-exhaustive advantages may be relevant to a Shareholder's determination on how to vote on Resolution 9:

(a) the arrangement under the Share Swap Agreement will allow the Company to set up the structure to prepare Digimatic for listing on the ASX and provide greater value for Shareholders;

(b) the Company will be free to seek other investment opportunities;

(c) the Company will maintain an interest in CPA (albeit indirectly) through its shareholding in Digimatic;

(d) the Company will gain an approximate 13.8% interest in Digimatic, which is intending to list on the ASX in 2015; and

(e) the Company, via 8 Business, will increase its cash on hand by S$10,000,000.

9.10 Disadvantages of the proposed disposal of the CPA Interests

The Directors are of the view that the following non-exhaustive disadvantages may be relevant to a Shareholder's determination on how to vote on Resolution 9:

(a) the Company will no longer retain a direct interest in CPA;

(b) the Company's interest in CPA will decrease from the current direct interest of 31% in CPA Shares to an indirect interest of 13.8% in Digimatic Shares; and

(c) there is no guarantee that Digimatic will be successful in its listing on the ASX or any other recognised stock exchange. If this occurs, Digimatic Shares may have reduced liquidity; and

(d) there is no guarantee that Digimatic Shares will appreciate in value. As with any investment in shares, Digimatic Shares are a speculative investment.

9.11 Implications if proposed disposal of the CPA Interests does not proceed

In the event that Resolution 9 is not passed and the Company does not dispose of the CPA Interests, it will, amongst other things, retain a 31% interest in CPA Academy and return to Champion the S$5,000,000 part payment already received.

The Company will continue to focus on its core business sectors of:

(a) listed securities investments;

(b) financial education and training seminars; and

(c) real property development investments.

In addition, the Company will explore other opportunities for the commercialisation, development or disposal of the CPA Interests.

9.12 Future activities and direction post completion of the proposed disposal of the CPA Interests

After completion of the disposal of the CPA Interests, the Company will, amongst other things:

(a) seek to obtain an independent director seat in Digimatic's board of directors;

(b) facilitate the provision of professional and consultancy services to assist Digimatic to be listed on ASX; and

(c) retain an minority interest in Digimatic as a financial asset available for sale.

The Company will continue to focus on its core business sectors as detailed in clause 9.11.

9.13 Directors' recommendation

The Directors do not have any material personal interest in the outcome of Resolution 9 other than as a result of their interests arising solely in the capacity of Shareholders. Based on the information available, all of the Directors consider that the proposed disposal of the CPA Interests pursuant to the Share Swap Agreement is in the best interests of the Company.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9.

9.14 Other Material Information

There is no other information material to the making of a decision by a Shareholder whether or not to approve Resolution 9 (being information that is known to any of the Directors and which has not been previously disclosed to Shareholders) other than as disclosed in this Explanatory Memorandum.

9.15 Forward Looking Statements

The forward looking statements in this Explanatory Memorandum are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and the Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward looking statements in this Explanatory Memorandum. Forward looking statements include those containing words such as 'anticipate', 'estimates', 'should', 'will', 'expects', 'plans' or similar expressions.

Schedule 1 – Definitions and Interpretation

1. Definitions

In the Notice and this Explanatory Memorandum, unless the context otherwise requires:

8 Business has the meaning given to that term in Section 9.1.

A$ means Australian dollars.

AEST means Australian eastern standard time.

Annual Financial Statement means the Directors' Report, the Financial Reports and the Auditor's Report in respect to the financial period ended 31 March 2015.

Articles means the memorandum and articles of association of the Company from time to time.

ASX means ASX Limited ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Limited.

ASX Settlement Rules means ASX Settlement Operating Rules of ASX Settlement Pty Ltd (ABN 49 008 504 532).

Auditor's Report means the auditor's report on the Financial Reports.

Board means the board of Directors from time to time.

CDI means CHESS Depository Interests issued by CDN, where each CDI represents a beneficial interest in one Share.

CDI Voting Instruction Form means the CDI voting instruction form attached to the Notice.

CDN means CHESS Depository Nominees Pty Ltd (ABN 75 071 346 506) (AFSL 254514), in its capacity as depositary of the CDIs under the ASX Settlement Rules.

Champion has the meaning given to that term in Section 9.1.

Chairperson means the person appointed to chair the Meeting.

Companies Act means the Companies Act (Cap.50) of Singapore.

Company means 8I Holdings Limited ARBN 601 582 129.

CPA Academy has the meaning given to that term in Section 9.1.

CPA Interests has the meaning given to that term in Section 9.1.

CPA Shares has the meaning given to that term in Section 9.1.

Digimatic has the meaning given to that term in Section 9.1.

Digimatic Group Company has the meaning given to that term in Section 9.5.

Digimatic Sale Shares has the meaning given to that term in Section 9.5.

Digimatic Shares has the meaning given to that term in Section 9.1.

Director means any director of the Company and **Directors** means all of them.

Directors' Report means the annual directors' report of the Company and its controlled entities.

Explanatory Memorandum means this explanatory memorandum.

Financial Reports means the annual financial reports of the Company and its controlled entities.

ISCA has the meaning given in Section 5(d).

Listing Rules means the official listing rules of the ASX.

Meeting means the general meeting of the Company to be held at Goldbell Towers, 47 Scotts Road, #03-03/04, Singapore 228233 on Tuesday, 7 July 2015 at 1pm (SST).

Resolution means any resolution detailed in the Notice as the context requires.

S$ means Singaporean dollars.

Share Swap Agreement has the meaning given to that term in Section 9.1.

Sale Agreement has the meaning given to that term in Section 9.1.

Schedule means a schedule to the Notice.

Section means a section of this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company or a CDI, as applicable.

Shareholder means a holder of a Share (including CDN in its capacity as depositary of the CDIs under the ASX Settlement Rules), or holder of a CDI, as applicable.

SST means Singapore Standard Time, being the time in Singapore.

2. Interpretation

In the Notice and this Explanatory Memorandum, headings and words in bold are for convenience only and do not affect the interpretation of the Notice and this Explanatory Memorandum and, unless the context otherwise requires:

(a) words importing the singular include the plural and vice versa;

(b) words importing a gender include any gender;

(c) other parts of speech and grammatical forms of a word or phrase defined in the Notice or this Explanatory Memorandum have a corresponding meaning;

(d) a term not specifically defined in the Notice or this Explanatory Memorandum has the meaning given to it (if any) in the Companies Act;

(e) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;

(f) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;

(g) a reference to a body (including, without limitation, an institute, association or authority), whether statutory or not:

(i) which ceases to exist; or

(ii) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or which substantially succeeds to its powers or functions; and

(h) "**include**" and "**including**" are not words of limitation.

Schedule 2 – Pro Forma Consolidated Balance Sheet

The pro forma balance sheet detailed below (in both Singaporean and Australian dollars) has been prepared to illustrate the effect of the Share Swap Agreement and the Sale Agreement and assumes completion of certain other pro forma transactions as if they had occurred on 31 March 2015.

	Actual (Audited) 31.3.2015 S$	**Adjustments (unaudited) Share Swap S$**	**Adjustments (unaudited) Sale Agreement S$**	**Pro Forma Consolidated (unaudited) 31.3.2015 S$**
ASSETS				
Current Assets				
Cash and cash equivalents	21,656,807		10,000,000	31,656,807
Trade and other receivables	2,030,660			2,030,660
Prepaid operating expenses	411,814			411,814
Investment securities	12,091,307			12,091,307
	36,190,588		10,000,000	46,190,588
Non-current Assets				
Plant and equipment	214,052			214,052
Investment properties	208,667			208,667
Intangible assets	1,901,072			1,901,072
Investment in associate	959,696	(2,117)	(957,579)	-
Investment securities	814,201		471,428	1,285,629
	4,097,688	(2,117)	(486,151)	3,609,420
Total Assets	40,288,276	(2,117)	9,513,849	49,800,008
LIABILITIES				
Current Liabilities				
Trade and other payables	954,017			954,017
Hire purchase	22,477			22,477
Income tax payable	797,853		1,620,000	2,417,853
Unearned revenue	1,920,801			1,920,801
	3,695,148		1,620,000	5,315,148
Non-current Liabilities				
Deferred tax liabilities	41,331			41,331
Hire purchase	41,688			41,688
	83,019			83,019
Total Liabilities	3,778,167		1,620,000	5,398,167
Net Assets	36,510,109	(2,117)	7,893,849	44,401,841
EQUITY				
Equity attributable to owners of the Company				
Share capital	30,983,691			30,983,691
Retained earnings	4,791,691	(2,117)	7,893,849	12,683,423
Other reserves	55,983			55,983
	35,831,365	(2,117)	7,893,849	43,723,097
Non-controlling interests	678,744			678,744
Total Equity	36,510,109	(2,117)	7,893,849	44,401,841

	Actual (Audited)	Adjustments (unaudited)	Adjustments (unaudited)	Pro Forma Consolidated (unaudited)
	31.3.2015	Share Swap	Sale Agreement	31.3.2015
	A$	A$	A$	A$
ASSETS				
Current Assets				
Cash and cash equivalents	20,631,425		9,526,531	30,157,956
Trade and other receivables	1,934,515			1,934,515
Prepaid operating expenses	392,316			392,316
Investment securities	11,518,822			11,518,822
	34,477,078		9,526,531	44,003,609
Non-current Assets				
Plant and equipment	203,917			203,917
Investment properties	198,787			198,787
Intangible assets	1,811,062			1,811,062
Investment in associate	914,258	(2,017)	(912,241)	-
Investment securities	775,651		449,108	1,224,759
	3,903,675	(2,017)	(463,133)	3,438,525
Total Assets	38,380,753	(2,017)	9,063,398	47,442,134
LIABILITIES				
Current Liabilities				
Trade and other payables	908,847			908,847
Hire purchase	21,413			21,413
Income tax payable	760,077		1,543,298	2,303,375
Unearned revenue	1,829,858			1,829,858
	3,520,195		1,543,298	5,063,493
Non-current Liabilities				
Deferred tax liabilities	39,374			39,374
Hire purchase	39,714			39,714
	79,088			79,088
Total Liabilities	3,599,283		1,543,298	5,142,581
Net Assets	34,781,470	(2,017)	7,520,100	42,299,553
EQUITY				
Equity attributable to owners of the Company				
Share capital	29,516,710			29,516,710
Retained earnings	4,564,820	(2,017)	7,520,100	12,082,903
Other reserves	53,332			53,332
	34,134,862	(2,017)	7,520,100	41,652,945
Non-controlling interests	646,608			646,608
Total Equity	34,781,470	(2,017)	7,520,100	42,299,553

Preparation of the Consolidated Pro Forma Balance Sheet

The consolidated pro forma balance sheet has been prepared to demonstrate the impact of completion of the Share Swap Agreement and the Sale Agreement.

Under each of the scenarios above, the 31 March 2015 audited Statement of Financial Position of the Company has been adjusted to reflect the impact of the following proposed transactions or transactions which have taken place subsequent to 31 March 2015:

(a) dilution in investment of CPA Academy due to the share swap amounting to S$2,117 (A$2,017);
(b) gain in sale of Digimatic shares of S$9,513,849 (A$9,063,398);
(c) additional income tax payable of S$1,620,000(A$1,543,298); and
(d) an applied exchange rate of A$1.0000 to S$1.0497 (extracted from Monetary Authority Singapore as at 31 March 2015).

CDI VOTING INSTRUCTION FORM FOR SHAREHOLDERS WHO HOLD SHARES THROUGH THE CHESS DEPOSITARY NOMINEES PTY LTD

8I

All Correspondence to:

By Mail	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 Australia
By Fax:	+61 2 9290 9655
Online:	www.boardroomlimited.com.au
By Phone:	(within Australia) 1300 737 760 (outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 1:00pm SST (3pm AEST) on Sunday 5 July 2015.**

TO VOTE ONLINE

STEP 1: VISIT www.votingonline.com.au/8iholdingsagm2015

STEP 2: Enter your holding/investment type:

STEP 3: Enter your Reference Number:

STEP 4: Enter your VAC:

PLEASE NOTE: For security reasons it is important you keep the above information confidential.

BY SMARTPHONE

Scan QR Code using smartphone QR Reader App

CDI VOTING INSTRUCTION FORM

8I HOLDINGS LIMITED GENERAL MEETING

For your vote to be effective it must be recorded **before 1:00pm SST (3pm AEST) on Sunday 5 July 2015.**

TO VOTE BY COMPLETING THE CDI VOTING INSTRUCTION FORM

STEP 1 HOW TO VOTE ON ITEMS OF BUSINESS

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares

STEP 2 SIGN THE FORM

Individual: Where the holding is in one name, the security holder must sign.
Joint Holding: Where the holding is in more than one name, all of the security holders should sign.
Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory. i.e. Sole Director, Sole Company Secretary or Director and Company Secretary.

STEP 3 LODGEMENT

This form (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **1:00pm SST (3pm AEST) on Sunday, 5 July 2015**. Any form received after that time will not be valid for the scheduled meeting.

Forms may be lodged:

Online	www.votingonline.com.au/8iholdingsagm2015
By Fax	+ 61 2 9290 9655
By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
In Person	Level 12, 225 George Street, Sydney NSW 2000 Australia

Comments and Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Turn over to complete the form

8I Holdings Limited
ARBN 601 582 129

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

CDI VOTING INSTRUCTION FORM

STEP 1 CHESS DEPOSITARY NOMINEES WILL VOTE AS DIRECTED

Voting Instructions to CHESS Depositary Nominees Pty Ltd

I/We being a holder of CHESS Depositary Interests of the above Company hereby direct CHESS Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of 8I Holdings Limited to be held at Goldbell Towers, 47 Scotts Road, #03-03/04, Singapore 228233 on Tuesday, 7 July 2015 at 1:00pm SST and at any adjournment of that meeting.
By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your CHESS Depositary Nominees Pty Ltd not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Approval of Dividend	☐	☐	☐
Resolution 2	Election of Chee Kuan Tat, Ken as Director	☐	☐	☐
Resolution 3	Election of Clive Tan Che Koon as Director	☐	☐	☐
Resolution 4	Election of Zane Robert Lewis as Director	☐	☐	☐
Resolution 5	Election of Chay Yiowmin as Director	☐	☐	☐
Resolution 6	Approval of Appointment of Auditor	☐	☐	☐
Resolution 7	Approval of Directors' Fees	☐	☐	☐
Resolution 8	Approval to Issue Shares	☐	☐	☐
Resolution 9	Approval of Disposal of CPA Interests	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name……………………………………………..... Contact Daytime Telephone……………………….............................. Date / / 2015