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ASX and Media Release

Fatfish acquires stake in award-winning mobile games studio AppXplore

A unit of Singapore internet venture accelerator Fatfish Internet Group Limited (ASX:FFG) has acquired a stake in leading Malaysian mobile games studio AppXplore Sdn Bhd.

AppXplore is one of a handful of mobile games studios in south east Asia that has produced multiple mobile games that have each attracted over 1 million downloads. While the studio has won awards for its artwork and innovation at major trade shows it is also known for developing the first Malaysian iOS game to be featured in Apple's App store. Its most popular titles include Mobfish Hunter, Alien Hive, Sporos and Lightopus.

The acquisition of 70% of AppXplore is to be completed by Fatfish's 70% owned subsidiary High Joyful International Limited for an undisclosed sum in cash.

"AppXplore has proven itself as a highly talented and successful young group delivering world-class mobile games to smartphone users," said Fatfish Internet Group CEO Kin-Wai Lau.

"Mobile games developed by AppXplore will be downloaded by more than 5 million smartphone users by the end of this year. With the resources and support we are throwing behind the studio, we expect these download numbers to double over the next 12 months. The ability to reach out to 10 million smartphone users on AppXplore games is an exciting proposition. We have the utmost confidence in the prospects of AppXplore moving forward and we believe this will contribute positively to the top and bottom line of Fatfish."

Based in Kuala Lumpur AppXplore produces mobile games for use with iOS, Android, Windows Mobile, Blackberry and other mobile devices. In addition to original gaming titles it provides services for the creation of other mobile apps.

For more information on AppXplore please visit: <http://www.appxplore.com/>

About Fattfish Internet Group

Fattfish Internet Group Ltd ('FFG') is a Southeast Asian and Australian based Internet venture accelerator. FFG partners with entrepreneurs to help them build and grow Internet businesses via a co-entrepreneurship model.

FFG's co-entrepreneurship model provides a collection of resources and expertise at group level to startup companies. This model provides entrepreneurs with support in important areas such as business strategy, staffing, exit strategy and product development services.

By utilising this pragmatic model FFG becomes a strategic corporate partner that provides the funding, resources and invaluable networks to hasten the growth of promising technology businesses. FFG is actively involved from seed funding stage to exit stage.

Company History

FFG was founded in 2011 in Singapore at the famed "Block 71" startups cluster by a team of co-founders that are serial entrepreneurs. All have successful track records in the Internet industry. FFG has dual headquarters located in Singapore and Melbourne, Australia. FFG also operates 2 regional "launch-pad" offices in Malaysia and Indonesia.

FFG is publicly traded on the Australian Stock Exchange (ASX) with its trading symbol "FFG". The Company listed in July 2014 and is the first Internet accelerator to be traded on the Exchange.

Glossary

Internet accelerator

An Internet accelerator is a company or facility designed to foster entrepreneurship and help startup Internet companies to grow through the use of shared resources, capital, management expertise, and intellectual capital.

Seed funding

Seed funding is capital required to get a new business started. Seed funding is usually done via investments in return for small stakes in promising companies.

Exit strategy

An exit strategy is method by which a venture capitalist intends to get out of an investment that he or she has made in the past. In other words, the exit strategy is a way of "cashing out" an investment or generating capital gains for shareholders.

Co-entrepreneurship

A co-entrepreneur is able to support entrepreneurs at every phase of their company's growth by being actively involved and providing multi-sector expertise.

For further question on this release, please contact:

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