

20 January 2020

ASX Announcement

Fatfish's Deal with Swedish-listed Abelco Becomes Unconditional and is Expected To Close Soon

Highlights

- **Following shareholder approval by FFG, the deal between FFG's Swedish subsidiary Fatfish Global Ventures AB ("FGV") and Swedish Listed Abelco Investment Group AB (publ) ("Abelco") is now unconditional and expected to close soon**
- **Upon closing of the transaction, FFG will be receiving A\$12.7 million worth of listed Abelco shares under the transaction**
- **The merger will create a tech powerhouse – a leading venture investment company with an international presence from the Nordic region to Southeast Asia, with a portfolio exceeding 20 holdings**
- **The transaction will enhance FFG's balance sheet with listed Abelco shares that have liquidity and potential further upside.**

Following the shareholders approval at the extraordinary shareholders meeting ("EGM") of Fatfish Blockchain Limited ("FFG" or the "**Company**") held on 6 January 2020 for the proposed transaction between FFG's subsidiary Fatfish Global Ventures AB ("FGV") and Swedish-listed Abelco Investment Group AB (publ) ("**Abelco**"), the said proposed transaction is now unconditional and is expected to close soon.

Upon closing, the purchase consideration of approximately A\$12.7 million will be paid by Abelco to FFG in the form of Abelco shares.

More importantly the Board of Directors of FFG is pleased to update the market on various development of this transaction:

1. Bridge between Nordic Innovation and Asian Growth market

The completion of this transaction will create a new Abelco that is positioned as a Europe-Asia venture building powerhouse that aims to build a bridge between Swedish innovation and capital and the growing Internet market of Asia.

The new Abelco will have an international presence with a portfolio of more than 20 investee companies that have operation in more than 11 countries across Europe and Asia.

2. Enhanced New Leadership led by Combined European-Asian Expertise

Former FGV CEO Mr. Johan Rooth has been appointed as the CEO of Abelco and will lead the day-to-day operation of the new Abelco.

FFG's CEO Mr Kin Wai Lau and Chairman Mr Larry Gan have been appointed as directors of Abelco. Kin will provide management oversight of Abelco's Asian operation and take an active role in the corporate development of Abelco.

3. Involvement of Swedish Capital Market

The new Abelco will seek to take on a very active role in getting itself to be actively involved in more transactions in the Swedish public equity market. The management of the new Abelco has pipeline of transactions for the calendar year of 2020 that it plans to execute and the details of these transactions will be shared with the market in due course. These transactions are likely subject to the relevant Swedish regulatory and stock exchange approvals.

4. The Swedish Connection for Games and Interactive Media

The Board of FFG firmly believes that the new Abelco's combined portfolio will benefit from the conducive Swedish entrepreneurial environment that has been producing many successes in video games and interactive media. In recent years, globally successful companies in the sector with deep Swedish roots include (but not limited to) the likes of Spotify, Supercell (Clash of Clan), Minecraft and Rovio (Angry Bird).

FFG CEO, Kin Wai Lau commented "We are very pleased that we have received overwhelmingly positive support from shareholders of FFG and Abelco for the transaction. With the imminent completion of the transaction, the new Abelco will have an impressive venture building track-record and more excitingly, as a combined entity it will now have a greater capacity to execute tech deals across the Asian and European markets. This will be a beginning of a new chapter for the FFG group that will focus on value creation."

The Board believes that the Abelco shares that the Company will receive are going to enhance the balance sheet of FFG as the Abelco shares represent a new class of assets that will have market liquidity and further upside potential.

Authorised for release by the Board.

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About Fatfish Blockchain Limited

Fatfish Blockchain Limited (**ASX: FFG, US: FFTF**) is a publicly traded international venture investment and development firm. FFG partners with entrepreneurs and experienced executives to build and grow tech businesses via a co-entrepreneurship model. FFG focuses on emerging global technology trends, specifically FFG has been investing strategically across various sectors of **blockchain, fintech and consumer internet** technologies.

Fatfish is currently invested in the highly viable sectors of Blockchain and Consumer Internet:

- (i) **Blockchain Technology** – cryptocurrency exchange; cryptomining business, blockchain focussed fund management business; and
- (ii) **Consumer Internet** – A portfolio of companies that focus on digital entertainment, fintech, e-commerce and enterprise software. The portfolio includes iCandy Interactive Ltd (ASX: ICI), Cloudfare Ltd (NYSE: CLDF), Beam Space, iFashion Group, Fatberry, Lunch Actually, iSecrets, Stilla, Wheelys and many others.

FFG operates from its international venture hubs located in Singapore, Kuala Lumpur and Stockholm.

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