



## The Australian Thursday 16/10/2014

Page: 32  
Section: Business News  
Region: Australia, AU  
Circulation: 116854  
Type: National  
Size: 144.00 sq.cms.



**slice**  
CUT STRAIGHT TO YOUR NEWS

press clip



### Fatfish internet Group (FFG) 21c

AN incubator of fledgling internet plays, Fatfish itself emerged from

Singapore's cluster of internet start-ups known as Block 71.

As with Weidemann, Fatfish CEO Kin-Wai Lau says one driver for Fatfish listing on the ASX was the compliance requirements that offer more transparency to investors.

With listing and related fees costing less than \$500,000, the float didn't break the bank.

"It's a fair process and the cost is absolutely reasonable," Lau says.

Fatfish's main investments are stakes in Singapore online retailer Dresabelle and AutoDirect, Asia's version of iSelect.

Fatfish last month acquired a 70 per cent stake in Malaysian

mobile games studio AppXplore, which has titles featuring in Apple's top four iTunes downloads.

Among Fatfish's dozen or so investments, two are close to be listed, at least one of them on the ASX.

Fatfish intends to test local investor appetite further with a \$10m-\$15m raising "within the next six to 18 months".

Along with generous Singaporean government co-funding, Fatfish is willing to invest up to \$250,000 in each venture, the proviso being they are focused on the immature Asian market.

Not all will succeed — maybe most will fail — but pluck one or two Alibabas out of the pile and the strategy is vindicated.

Fatfish shares have drifted back to their listing price, but with some acquisitions and spin-offs in the offing there's enough to justify a **spec buy** call.

*The Australian accepts no responsibility for stock recommendations. Readers should contact a licensed financial adviser. The author does not own any of the stocks mentioned. The author visited Block 71 as a guest of Fatfish.*

