



press clip

Fatfish nets share gains in first day on boards

■ Melbourne

The first “internet incubator” to list on the Australian Securities Exchange, Singapore’s Fatfish Internet Group, has a couple of local deals under consideration.

Shares in Fatfish made a positive debut on the ASX yesterday, finishing at 22¢, 2¢ above their 20¢ issue price, after trading as high as 29¢ during the session.

Fatfish Internet is an internet investment ventures group that was founded in Singapore in 2011. It invests its own funds and money from the Singapore government in companies that are just starting up and in IT ventures that are in a growth stage.

Fatfish has a particular focus on south-east Asian markets, including Singapore, Malaysia, Indonesia, Thailand and Vietnam.

Fatfish’s internet-based assets in south-east Asia include clothing retailer Dressabelle, vehicle insurance portal AutoDirect and 3-D mobile game VDancer.

Fatfish wants to aggressively grow the group’s brands and websites in the Australasian region through online and social media marketing programs.

Fatfish chief executive and founder Lau Kin Wai said the

businesses that Fatfish had invested in were showing incredible potential, and Fatfish looked forward to adding some Australian ventures to the list. “We haven’t done any investment in Australia, but we are looking at a couple of deals now,” he said.

Mr Kin Wai, a former software engineer, said there was not enough funding and mentoring for the sector in Australia.

In contrast, the Singapore government was involved in the funding of the internet sector in Singapore, and there were 12 internet incubators there.

AAP

