

18 December 2025

ASX and Media Announcement

FFG Corporate Update

Fatfish Group Limited (**ASX: FFG**) (**FFG** or the **Company**) is pleased to provide an update on its recent activities.

Amidst a challenging year and less than ideal global market condition, FFG is actively looking at pursuing various opportunities between the intersection of Web3 and Artificial Intelligence (**AI**), especially in the media and education sectors. Meanwhile the Company has continued to look at cost-saving measures to rationalise its non-core business activities, in order to get towards the pathway to profitability.

ASEAN Fintech Group

ASEAN Fintech Group Ltd, a subsidiary of Fatfish Group Limited, has completed the divestment of two of its operating subsidiaries — SF Direct Sdn Bhd and Fatberry (Thailand) Limited. The entities were sold to Swap Device Solutions Sdn Bhd, an unrelated third party, for total cash consideration of RM1.4 million (A\$0.52million) and RM2.0 million (A\$0.746million) respectively.

The transactions mark a key portfolio rebalancing move within the Fatfish group of companies' broader strategy to optimize its fintech holdings and streamline operations across Southeast Asia.

The sales proceeds will be primarily used to settle existing debts and strengthen the working capital position of the ASEAN Fintech group of companies. This approach is expected to improve financial flexibility and support the group's ongoing initiatives in digital financial services and embedded fintech solutions in the region.

The Fatfish group has been active in restructuring its investment portfolio to focus on higher-growth verticals such as digital financing and AI-based ventures. The disposal of SF Direct Sdn Bhd and Fatberry (Thailand) Limited underscores the group's commitment to enhancing shareholder value by narrowing its operational focus while maintaining a strong presence in key ASEAN markets.

The Company confirms that both disposals were effectively in the ordinary course of the Company's activities as a venture building vehicle, and neither disposal constituted the disposal of a significant part of the Company's activities.



Fatfish Group Limited
(ACN 004 080 460)
Level 10 Suite 1005
4 Bridge Street
Sydney NSW 2000
www.fatfish.co

Investigative efforts regarding alleged misconduct

FFG continues to investigate and pursue action in relation to the alleged improper conduct first disclosed on 21 March 2025. The conduct relates to a former accounting and company secretarial services provider, whereby FFG bank accounts were used to receive and transit funds improperly over a number of years.

FFG can confirm that the relevant parties had no access to the Company's operating subsidiary bank accounts, and no material impact on subsidiary operations has been identified. Each of the Company's operating subsidiaries remain solvent and are operating on a business as usual basis. FFG remains solvent and is able to continue to operate as a going concern.

The Company understands that FFG is but one of a number of Australian entities to have fallen victim to this conduct by the relevant persons. FFG is actively pursuing these parties in an effort that now spans Australia and Singapore.

The Company has appointed Bridges Lawyers - specialist litigation lawyers - to pursue the former accounting and secretarial services provider, as well as other potential parties of interest. The Company also continues to be advised by Hamilton Locke in relation to corporate compliance matters.

Reinstatement to quotation on ASX targeted Q1 CY2026 & change of auditor

In parallel with these efforts, FFG is working towards reinstatement of its securities to quotation on the Australian Securities Exchange. This will involve completion of all missed periodic reporting (financial statements, audits, and quarterly results) and convening of all required shareholders meetings. The Company anticipates completion of these activities in Q1 CY2026 and intends to actively engage with ASX towards reinstatement within that timeframe.

The Company is also in the process of effecting a change in its auditor from Hall Chadwick (WA) to RSM Australia Partners.

FFG remains committed towards (a) pursuing the actors involved in this conduct through civil and criminal means in any relevant jurisdiction; (b) engaging with all relevant regulatory bodies in Australia; and (c) a reinstatement to quotation of its securities on the Australian Securities Exchange.

This announcement has been authorised by the Board of Directors of FFG.

— ENDS —

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4 Bridge Street
Sydney NSW 2000

www.fatfish.co

For further information, please contact:

Fatfish Group Limited
ir@fatfish.co

Reign Advisory Pty Ltd
FFG@reignadvisory.com

About Fatfish Group Limited (fatfish.co)

Fatfish Group Limited (**ASX: FFG**) ("**FFG**" or the "**Company**") is a publicly traded tech venture firm with businesses in Southeast Asia and internationally, with interests in building ventures across fintech, gaming and other tech-related entities.

FFG owns a majority stake in Abelco Investment Group AB (NGM: ABIG), which is traded on the Swedish exchange, Nordic Growth Market. FFG and Abelco operate from innovation hubs located in Kuala Lumpur, Singapore and Stockholm.