8VI Holdings Limited
47 Scotts Road, Goldbell Towers #03-03
Singapore 228233

T: +65 6225 8480

For personal use only

ASX Announcement / Media Release

For Immediate Release

8VI Appendix 4C & Quarterly Activity Report

26 October 2020, Singapore

8VI Holdings Limited ("8VI" or the "Group") releases its cash flow report for the quarter ended September 2020 (Appendix 4C) and provides an update on the key areas of activity during the quarter ended 30 September 2020.

- Following shareholders' approval at the Annual General Meeting in July 2020, the Company's name has been changed to "8VI Holdings Limited" with effect from 27 July 2020.

- The Group continues to ride on the tailwinds of changing consumer habits brought on by the COVID-19 pandemic, driving the sale and subscription of VI App and its range of online financial educational programmes through VI College.

  The adoption of technology and integration of signature programmes, post-programme support and subscription onto the VI platform has allowed efficient delivery of products and services beyond geographical boundaries.

- For VI App, the acquisition and retention rates maintained an overall healthy growth in users, page views and subscribers in the current quarter. The key performance indicators for VI App are as shown in the table below:

VI App	CMGR	LTM
Total User Growth Rate	11%	261%
Page View Growth Rate	12%	297%
Subscriber Growth Rate	12%	309%

Table 1. VI App performance metrics for period ended September 2020
CMGR - Compounded Monthly Growth Rate, LTM - Last Twelve Months

- For VI College, total number of graduates for the quarter stands at 5,368 as compared to 6,975 in the previous quarter.

- The results are in line with the Company's observation of easing social distancing rules across the region with the progress of the COVID-19 pandemic.

- Revenue (unaudited) stands at S$5.8 million in second quarter FY2021, as compared to S$2.8 million in second quarter FY2020.

- Cash receipts from customers for the September 2020 quarter were S$7.3 million, an increase of S$0.2 million over the June 2020 quarter.

8VI Holdings Limited
47 Scotts Road, Goldbell Towers #03-03
Singapore 228233

T: +65 6225 8480

For personal use only

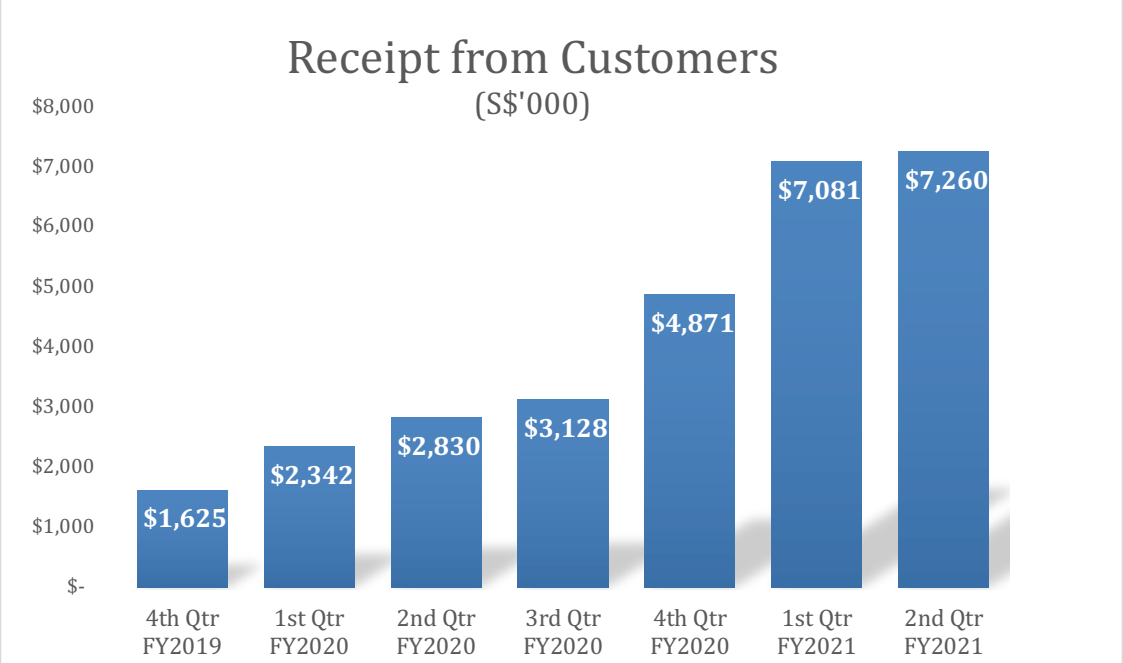


Table 2 Cash Receipts from Customers

- Cash flows from operating activities for the quarter was S$4.4 million, an increase of S$0.7 million over the previous quarter.

- Cash on hand as of 30 September 2020 was S$14.1 million, an increase of S$3.2 million over the previous quarter.

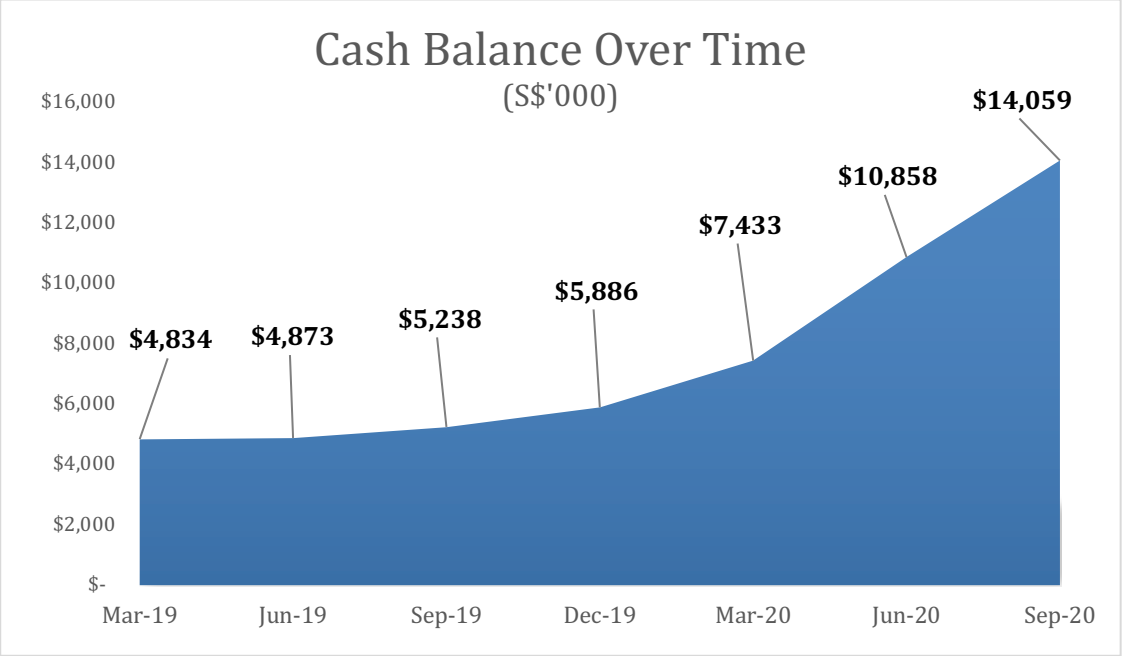


Table 3 Cash Balance Over Time

8VI Holdings Limited
47 Scotts Road, Goldbell Towers #03-03
Singapore 228233

T: +65 6225 8480

For personal use only

Related Party Payments:

- During the quarter, the Company made payments of S$174 thousand to related parties and their associates. These payments relate to the existing remuneration agreements.
- As announced on 18 Sep 2020, the Company had issued 800,000 performance shares to entitled directors, for total value of S$475 thousand. There is no cash flow impact resulted from this transaction.

In conclusion, the Board and Management maintain cautious optimism on the performance of the Group and will continue to respond to the changing conditions in ensuring that 8VI remain well positioned to navigate the extraordinary circumstances and global environment.

ENDS

Media Enquiries:
Singapore
Investor Relations
Email: ir@8vicglobal.com
Phone: +65 – 6801 4502

Authorised by:
The 8VI Board

About 8VI Holdings Limited
8VI Holdings Ltd ("**8VI**") is a Singapore-based FinEduTech company operating under the brand name **VI**. Through 8BIT Global Pte Ltd ("8BIT"), **8VI** provides a smart stock analysis and screening tool infused with a social networking element. **8VI** is also the leading financial education provider in the discipline of value investing in Singapore and Malaysia. With offices in Singapore, Malaysia, Taiwan and Shanghai, **8VI** currently supports and nurtures a growing Value Investing Community worldwide.

Appendix 4C
Quarterly report for entities subject to Listing Rule 4.7B

For personal use only

Name of entity

8VI Holdings Limited

ABN	**Quarter ended ("current quarter")**
605 944 198	30-Sep-2020

	Consolidated statement of cash flows	**Current quarter**	**Year to date (6 months) 30-Sep-20**
		SGD'000	**SGD'000**
1	**Cash flows from operating activities**		
1.1	Receipts from customers	7,260	14,341
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(442)	(1,135)
	(c) advertising and marketing	(1,076)	(2,360)
	(d) leased assets	-	-
	(e) staff costs	(1,025)	(2,176)
	(f) administration and corporate costs	(417)	(811)
1.3	Dividends received (see note 3)	1	3
1.4	Interest received	1	12
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	39	27
1.7	Government grants and tax incentives	107	344
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**4,448**	**8,245**
2	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	(11)	(11)
	(b) businesses	-	-
	(c) property, plant and equipment	(97)	(119)
	(d) investments	(446)	(480)
	(e) intellectual property	(350)	(350)
	(f) other non-current assets	-	-
2.2	Payments to dispose:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	53
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter	Year to date (6 months) 30-Sep-20
		SGD'000	SGD'000
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	(a) Capital injection in associate to subsidiary, net of cash acquired	-	-
	(b) Others (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(904)**	**(907)**

3	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(338)	(687)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(338)**	**(687)**

4	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	10,858	7,433
4.2	Net cash from / (used in) operating activities (item 1.9 above)	4,448	8,245
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(904)	(907)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(338)	(687)
4.5	Effect of movement in exchange rates on cash held	(5)	(25)
4.6	**Cash and cash equivalents at end of period**	**14,059**	**14,059**

5	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter SGD'000	Previous quarter SGD'000
5.1	Bank balances	12,074	8,895
5.2	Call deposits	1,985	1,963
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**14,059**	**10,858**

For personal use only

6	**Payments to related parties of the entity and their associates**	**Current quarter SGD'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(174)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments		

7	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at the quarter end SGD'000**	**Amount drawn at quarter end SGD'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Not applicable.			

8	**Estimated cash available for future operating activities**	**SGD'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	4,448
8.2	Cash and cash equivalents at quarter end (Item 4.6)	14,059
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	14,059
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	3
8.6	If Item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Asnwer: N/A	
	2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Asnwer: N/A	
	3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Asnwer: N/A	

For personal use only

For personal use only

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
2 This statement gives a true and fair view of the matters disclosed.

Date: 26-Oct-2020

Authorised by: By the Board
(Name of body or officer authorising release - see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.