



## ASX ANNOUNCEMENT / MEDIA RELEASE

*For Immediate Release*

### **8I Holdings Ltd (ASX: 8IH)**

### **Sale of Investment in CT Hardware Sdn Bhd**

**23 January 2020, Singapore**

**8I Holdings Ltd (ASX: 8IH)** ("**8IH**" or the "**Company**") and its subsidiaries (collectively the "**Group**") advise that it has entered into a Sale and Purchase agreement for the sale of 49.99% equity interest in CT Hardware Sdn Bhd ("**CTH**") to its management and founders for a consideration of SGD 1,276,000 ("**Transaction**").

CTH is a Malaysia-based business engaged in the wholesale and retail of power tools, machinery, construction equipment and machinery since 1977. The Group acquired 49.99% interest in CTH in 2016 as part of its Private Markets strategy of investing in private businesses with growth potential.

As part of 8IH's business strategy refinement and capital management, the Group has been focused on creating the necessary synergies of its strategic investments while divesting from its non-core businesses. The disposal of CTH is part of this divestment plan and is not expected to have a significant impact on the Group's financial results.

The completion of this Transaction will also conclude the Group's divestment plans of the non-core businesses. The Group will continue to focus its resources on growing the three remaining key business segments in Financial Technology, Financial Education and Public Market Investments.

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### About **8I** Holdings Limited

**8I** Holdings Limited ("**8IH**" or "the Group") is an Australian-listed investment company engaged in the businesses of financial technology, financial education and public market investments.

Through **8VIC** Holdings Ltd ("**8VIC**") the Group operates under the **VI** brand within the FinTech and Financial Education space. With offices in Singapore, Malaysia, Thailand, Taiwan and Shanghai, **VI** is the leading financial education provider in the discipline of value investing supporting a community of value investors from 29 cities globally. The **VI** App is a smart stock analysis and screening tool infused with a social networking element to enable users to invest smarter, faster and easier. Through Hidden Champions Capital Management Pte Ltd ("**HCCM**"), the Group operates a licensed fund management business in Singapore, investing in public listed equities in the Asia-Pacific through a focused strategy of investing in value-adding, nimble and scalable growing Hidden Champions that are typically at the forefront of their markets to achieve long-term investment returns.

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