



## ASX Announcement / Media Release

For Immediate Release

### 8VI Update

**6 September 2021, SINGAPORE**

**8VI Holdings Limited** (the “**Company**” or “**8VI**”) is pleased to announce that its subsidiary, 8VI Taiwan Co., Ltd [楷洋國際實業股份有限公司] (“8VI Taiwan”), has won its appeal against its former director, supervisor and stakeholders, Joshua Lin [林修禾] and Jessica Kao [高晨欣] over their breach of directors’ fiduciary duties.

In September 2020, the Taipei District Court of Taiwan ruled in favour of 8VI Taiwan and granted a compensation of NT\$11,711,723 (approximately S\$570,000) and 69% of the legal cost payable by Joshua Lin [林修禾] and Jessica Kao [高晨欣] over their breach of directors’ fiduciary duties. Both the plaintiff and defendants appealed against the ruling.

In August 2021, the Taiwan High Court upheld the Taipei District Court’s decision and granted 8VI Taiwan a total compensation, including interest and legal fee, of NT\$12.9 million (approximately S\$630,000). While judgement was ruled in favour of 8VI Taiwan, 8VI Taiwan will further appeal the case to the Supreme Court of the Republic of China for higher compensation.

Joshua Lin and Jessica Kao have also appealed to the judgement of the Supreme Court of the Republic of China. 8VI will provide further updates on the status of the appeal accordingly.

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## ENDS

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This announcement was authorised for release by the Board.

### About 8VI Holdings Limited

**8VI Holdings Limited** (“**8VI**”) is a Singapore-based FinEduTech company operating under the brand name **VI**.

Established in 2008, **VI** is the representation of our beliefs and roots in Value Investing and empowers the average man-on-the-street to achieve sustainable wealth as part of their mission to make investments smarter, faster and easier.

**VI App**, a unique, proprietary stock analysis tool developed through 8BIT Global Pte Ltd (“8BIT”), crunches traditional financial data and simplifies the complex stock analysis and decision-making process for equity investors into easy-to-use visuals under a comprehensive framework. As a licensed Financial Adviser approved by the Monetary Authority of Singapore, 8BIT provides financial advice concerning securities and units in collective investment scheme through research analyses and research reports, through **VI App**.

With numerous offices across the Asia Pacific region, **VI College** supports a community of graduates and value investors from 29 cities globally through its flagship “VI Bootcamp” and other programmes. As the region’s leading FinEduTech provider, **VI College** leverages the power of technology and transforms the perception and application of value investing.