



8VI To Acquire 9.6% Stake in GUGU Fintech Inc.

Singapore, 29 July 2022

8VI Holdings Limited (“8VI” or the “Group”) advises that it has entered into an investment agreement to acquire a 9.6% stake in Taiwan-based Fintech company, GUGU Fintech Inc. (“GUGU”), through capital injection of NTD 12 million (approximately SGD 0.55 million) in cash (the “Transaction”).

GUGU is a fintech platform which provides financial and investment education, in addition to real-time stock market information and individual stock analysis targeted at young retail investors. Founded in 2020, GUGU has a growing base of more than 100,000 users and works to build a community of young retail investors with its core philosophy of helping users invest efficiently and with ease.

This Transaction, once completed, is expected to have a post-investment valuation of NTD 125 million (approximately SGD 5.75 million), computed based on the same valuation as the latest capital injections added to its balance sheet. This Transaction will enable potential close collaboration between GUGU and 8VI to expand the Group’s operation in Taiwan. The completion of the Transaction is subject to approval from the local Investment Commission under the Ministry of Economic Affairs. 8VI is entitled to appoint a director to GUGU’s board of directors.

As part of the Group’s ongoing 80:20 strategy in working to grow towards having 80% of its revenue generated from outside of Singapore, this investment is also expected to bolster 8VI’s acquisition efforts in Taiwan and expand its clientele base for new revenue streams.

Ken Chee, CEO of 8VI Holdings commented, “GUGU is a growing brand in which we resonate with, especially in our overall mission of empowering everyone towards sustainable wealth. GUGU users’ needs are similar to that of our own VI Community, and we believe this investment will allow us to leverage our strengths in realising a greater synergy for our business and communities.

####

Authorised by:
The 8VI 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 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.

ENDS

Media Enquiries:
Singapore

Investor Relations

Email: ir@8viholdings.com