



## Appointment of Chief Executive Officer

**Singapore, 3 January 2023**

8VI Holdings Limited (“8VI” or the “Group”) is pleased to announce the appointment of Ms Low Ming Li as Chief Executive Officer with immediate effect.

Ms Low is taking over the role from Mr Ken Chee, who continues to be involved in the operations and activities in VI College while remaining on the Board as Executive Director to provide entrepreneurial leadership and strategic objectives for the Group.

Most recently, Ms Low has been the Chief Operating Officer of 8I Holdings Ltd (“8IH”), holding company of 8VI, where she steered several strategic and business transformation initiatives. Her strong leadership performance in the last 7 years confirmed that she is the ideal candidate to lead 8VI’s shift in its future strategy and business model.

### **About Ms Low Ming Li**

Ms Low has over 20 years of corporate and executive experience across various industries, including her most recent appointment as the Chief Operating Officer of 8IH, the holding company of 8VI, where she spearheaded strategic development activities, and advised on several corporate functions including investor relations, strategic partnerships and investments, growth initiatives, development of corporate policies and Human Capital management.

Before joining 8IH, Ms Low was previously with PricewaterhouseCoopers Singapore for over 13 years, where she held the position of Associate Director (Assurance) and was in charge of strategising and rolling out new business development initiatives, coordinating audit assignments as well as training and development. Her past clients include Singapore Exchange Limited, the Government Investment Corporation of Singapore and Singapore Press Holdings.

Ming Li graduated with a Bachelor in Accountancy and a minor in Banking and Finance (Second Class Upper) from Nanyang Technological University. She is also a Chartered Financial Analyst (CFA) Charterholder, and a member of the Institute of Singapore Chartered Accountants (ISCA).

Ms Low said, “It is an honour to be appointed Chief Executive Officer of 8VI. I am passionate about the company and its core mission of empowering everyone towards sustainable



wealth, in all its forms. While this period marks a particularly difficult time in the Group's evolution, I am looking forward to work with the Board and management team as we move towards the future. In the next few months, we will be focusing on bringing back operational efficiency, including the implementation of various cost management measures, and paving the way for a shift in 8VI's business model moving forward."

Executive Director, Mr Ken Chee commented, "Ms Low's appointment comes not only as part of a shift in our leadership structure, it is also intended to lead 8VI into the next chapter of development. She has demonstrated leadership capabilities in her professional experience and her credentials are ideally suited to support the Group's future growth plans as we enter a new phase in the transformation of our technology-driven consumer business."

Ms Low, together with Mr Ken Chee and 3 other top management personnel in the Group, have agreed on a 30% reduction in their total remuneration effective January 2023, in reflection of their aligned interests with shareholders as the Group works to overcome the various macroeconomic headwinds and business challenges. In addition, Mr Clive Tan and Mr Ken Chee have decided to waive all their rights to the performance rights issued to them.

The existing performance rights to be waived by Mr Tan and Mr Chee comprise:

<u>Clive Tan Che Koon</u>	<u>Amount</u>	<u>Vesting Conditions</u>	<u>Expiry Date</u>
Class E Performance Rights	125,000	VWAP AUD 2.30 share price	30/04/2023
Class F Performance Rights	125,000	VWAP AUD 5.00 share price	30/04/2023
<u>Chee Kuan Tat, Ken</u>	<u>Amount</u>	<u>Vesting Conditions</u>	<u>Expiry Date</u>
Class E Performance Rights	250,000	VWAP AUD 2.30 share price	30/04/2023
Class F Performance Rights	250,000	VWAP AUD 5.00 share price	30/04/2023

A summary of Ms Low, Mr Tan and Mr Chee's material terms of services agreement are included as an annexure to this announcement.

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**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**

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#### **APPENDIX: Material Terms of Services Agreement**

The material terms of Ms Low Ming Li's Executive Services Agreement are as follows:

Total fixed remuneration:	SGD 17,220 per month Ms Low has agreed to a 30% reduction in her total remuneration, as compared to the CEO remuneration package offered in her agreement of SGD 24,600 per month.
Short Term Incentive:	Variable Bonus dependent upon the performance of the Group's results subject to Board approval.
Long Term Incentive:	Nil
Termination:	Termination can be made by either party at any time for any reason upon two months' notice, other than termination for cause.
Commencement date:	1 <sup>st</sup> January 2023

The material terms of Mr Clive Tan Che Koon's Services Agreement are as follows:

Total fixed remuneration:	Director fee of SGD 3,600 per month
Short Term Incentive:	Nil
Long Term Incentive:	Options to subscribe 500,000 ordinary shares at exercise price of AUD 0.45 per shares expiring on 30/06/2025
Termination:	Nil



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The material terms of Mr Chee Kuan Tat, Ken's Executive Services Agreement are as follows:

Total fixed remuneration: SGD 11,200 per month

Short Term Incentive: Variable Bonus dependent upon the performance of the Group's results subject to Board approval.

Entitled to speaker/trainer fee on the same terms with all the trainers employed in the Group.

Long Term Incentive: Options to subscribe 1,000,000 ordinary shares at exercise price of AUD 0.45 per shares expiring on 30/06/2025

Termination: Nil