

ASX ANNOUNCEMENT / MEDIA RELEASE

For Immediate Release

Reduction in Compensation for Key Management Personnel and Redesignation of Chief Operating Officer

3 January 2023, Singapore

8I Holdings Ltd (ASX: **8IH**) ("**8IH**" or the "**Company**") advises that both its Executive Directors and Chief Financial Officer have agreed to a 30% reduction in their total remuneration. In addition, the Directors have decided to waive all their rights to the performance rights issued to them.

As updated in the last half yearly report, the overall difficult macroeconomic environment and challenging market conditions has impacted both the fund management and FinEduTech business segments, resulting in depressed performance for the Company.

In reflection of their aligned interests with shareholders, Executive Chairman, Mr Ken Chee, Executive Director, Mr Clive Tan and Chief Financial Officer, Mr Louis Chua have agreed to the said remuneration adjustments, effective January 2023, as the Board and Management continue to work to streamline operations and implement cost management measures to bring back operational efficiency and pave the way for a shift in 8IH's business model towards the future.

Meanwhile, 8IH's Chief Operating Officer, Ms Low Ming Li, has been redesignated from her current role and appointed Chief Executive Officer of the FinEduTech subsidiary, 8VI Holdings Limited ('8VI'). She will be responsible

for leading the next phase in the transformation of 8VI's technology-driven consumer business.

The existing performance rights to be waived by the Directors comprise:

<u>Chee Kuan Tat, Ken</u>	<u>Amount</u>	<u>Vesting Conditions</u>	<u>Expiry Date</u>
Class A Performance Rights	3,886,000	VWAP AUD 0.55 share price	30/06/2023
Class B Performance Rights	3,886,000	VWAP AUD 0.70 share price	30/06/2024
Class C Performance Rights	3,886,000	VWAP AUD 0.90 share price	30/06/2025
Class D Performance Rights	3,886,000	VWAP AUD 1.10 share price	30/06/2026
Class E Performance Rights	3,886,000	VWAP AUD 1.30 share price	30/06/2026

<u>Clive Tan Che Koon</u>	<u>Amount</u>	<u>Vesting Conditions</u>	<u>Expiry Date</u>
Class A Performance Rights	2,914,000	VWAP AUD 0.55 share price	30/06/2023
Class B Performance Rights	2,914,000	VWAP AUD 0.70 share price	30/06/2024
Class C Performance Rights	2,914,000	VWAP AUD 0.90 share price	30/06/2025
Class D Performance Rights	2,914,000	VWAP AUD 1.10 share price	30/06/2026
Class E Performance Rights	2,914,000	VWAP AUD 1.30 share price	30/06/2026

<u>Chay Yiowmin</u>	<u>Amount</u>	<u>Vesting Conditions</u>	<u>Expiry Date</u>
Class A Performance Rights	100,000	VWAP AUD 0.55 share price	30/06/2023
Class B Performance Rights	100,000	VWAP AUD 0.70 share price	30/06/2024
Class C Performance Rights	100,000	VWAP AUD 0.90 share price	30/06/2025
Class D Performance Rights	100,000	VWAP AUD 1.10 share price	30/06/2026
Class E Performance Rights	100,000	VWAP AUD 1.30 share price	30/06/2026

<u>Charles Mac</u>	<u>Amount</u>	<u>Vesting Conditions</u>	<u>Expiry Date</u>
Class A Performance Rights	100,000	VWAP AUD 0.55 share price	30/06/2023
Class B Performance Rights	100,000	VWAP AUD 0.70 share price	30/06/2024
Class C Performance Rights	100,000	VWAP AUD 0.90 share price	30/06/2025
Class D Performance Rights	100,000	VWAP AUD 1.10 share price	30/06/2026
Class E Performance Rights	100,000	VWAP AUD 1.30 share price	30/06/2026

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

ENDS

For further information, please contact info@8iholdings.com

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About 8I Holdings Limited

8I Holdings Limited (“8I” or “the Group”) is an Australian-listed investment holding company engaged in the businesses of Financial Education Technology (“FinEduTech”) and Financial Asset Management.

Through 8VI Holdings Ltd (“8VI”) the Group operates under the **VI brand** within the FinTech and Financial Education space. With offices in Singapore, Malaysia, Taiwan and Shanghai, **VI** is the region’s leading FinEduTech provider supporting a community of value investors 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 VI Fund Management Pte Ltd (“VI Fund”), the Group operates a registered fund management business in Singapore, investing in public listed equities in the United States and Asia-Pacific region. VI Fund’s focused strategy involves a research-driven and systematic stock selection process refined over the years and around investing in Growth Businesses with favourable industry dynamics over the mid to long term.

APPENDIX: Material Terms of Services Agreement

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

Total fixed remuneration:	SGD 9,800 per month (the Company) SGD 11,200 per month (the subsidiary, 8VI)
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 8VI Group.
Long Term Incentive:	Options to subscribe 1,000,000 8VI ordinary shares at exercise price of AUD 0.45 per shares expiring on 30/06/2025
Termination:	Nil

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

Total fixed remuneration:	SGD 14,700 per month (the Company) Director fee of SGD3,600 per month (the subsidiary, 8VI)
Short Term Incentive:	Variable Bonus dependent upon the performance of the Group's results subject to Board approval.
Long Term Incentive:	Options to subscribe 500,000 8VI ordinary shares at exercise price of AUD 0.45 per shares expiring on 30/06/2025
Termination:	Nil