



# **8I Holdings Limited**

**FY2023 Annual General Meeting**

**26 September 2023, 9:00AM SST**

# Content



FY2023 Key Corporate Developments



FY2023 Financial Performance



Wind Down of Fund Management Segment



Corporate Restructuring for FinEduTech Segment



Developments for FinEduTech Segment in 2024



Refinement of FinEduTech Segment Focus – Total Wealth Care



Moving Forward – Strategic Emphasis



Q&A

# FY2023 Key Corporate Developments

FY2023 has been challenging due to macro-economic challenges and market shifts. The group's revenue decreased significantly, mainly attributed to the underperformance of the FinEduTech segments and a substantial investment loss. As a result, the Group implemented a series of comprehensive corporate restructuring to streamline operations and efficiency.

- De-registration and cease of operations of HCF & 8IH VCC
- Changes in Leadership and Structure to streamline management and enhance leadership roles.
- Workforce Reduction to optimize operational efficiency with a planned reduction in global workforce.
- 8IH Strategic Emphasis to focus on managing investments as a Listed Investment Company (LIC).

# FY2023 Financial Performance

- Revenue: S\$16.3 million
- Loss After Tax:
  - Mainly attributed to:
    - Decline in FinEduTech's revenue
    - Mark-to-market investment loss: S\$5.2 million
    - Write-down of deferred tax assets: S\$0.8 million
- Cash and Cash Equivalents: S\$20.4 million
- Cash Flow from Operating Activities: S\$3.6 million



# Wind Down of Fund Management Segment

- Limited growth over last 5 years
- Gradual decline in investor interest in funds of similar nature over multi-asset strategies and ETFs
- Performance of actively managed funds did not meet expected outcomes
- Challenges in attracting new investments into the Funds coupled with high expense ratio

Leading to:

1. Cease of HCF and 8IH VCC operations
2. Deregistration of VI Fund Management Pte Ltd from Monetary Authority of Singapore (MAS)

# Corporate Restructuring for FinEduTech Segment



## Changes in Leadership and Structure

- Formation of an associate entity to lead GoodWhale development.
- Mr. Junxian Lee to head the GoodWhale App initiative.
- Mr. Will Huang to lead The GoodWhale Community platform for communication and learning.

## Leadership Realignment

- Co-founders Mr. Ken Chee and Mr. Clive Tan resume executive roles in 8VI

## Remuneration and Workforce

- Remuneration package for executive directors and top management personnel were reduced by 30% in January 2023.
- Workforce reduction by over 70% in Q1 FY2024 for operational efficiency.
- Anticipated annual cost savings of approximately S\$4.5 million.



# Developments for FinEduTech Segment in 2024: Expanding Business Horizons

## New Business Segments:

- **Financial Advisory:**
  - Our subsidiaries, 8VI FIN Malaysia Sdn. Bhd. ("8VI FIN") and Vastus Wealth Pte. Ltd. ("Vastus Wealth"), have successfully commenced operations in Singapore and Malaysia.
  - Both entities obtained the necessary Financial Adviser's ("FA") licenses from regulators in early 2024.
  - Notably, we've established partnerships with multiple insurers, and there are more collaborations in the pipeline.
- **Preventive Care (AlphaVI):**
  - We've introduced AlphaVI Pte. Ltd., a dedicated entity, to champion preventive health interventions and related products.

VI FIN

# Refinement of FinEduTech Segment Focus in 2024 – Total Wealth Care

81

## “3P” Frame-Work

A Comprehensive Approach to Well-being.



### Shielding from Life's Uncertainties

Safety nets for yourself and your loved ones.



### Building and Nurturing Wealth

Your financial health today dictates your future.



### Maintaining Physical and Mental Well-being

Active efforts in health lead to reduced medical costs and a happier life.

## Protection Care: Shielding from Life Uncertainties

- Ensuring financial security
- Strategies to safeguard assets, health, and legacy

## Portfolio Care: Building and Nurturing Wealth

- Expanding active income base
- Generating passive income
- Strategies for financial security, wealth accumulation, and early retirement planning

## Preventive Care: Maintaining Physical and Mental Well-being

- Prioritizing your health through preventive measures
- Promoting holistic well-being for a better Life and Health Span



# Moving Forward: Strategic Emphasis



Refocus on managing investments as Listed Investment Company (LIC)



Operating business mainly in FinEduTech (8VI) segment, with a focus into Total Wealth Care

Protection Care: Vastus Wealth & 8VI FIN Malaysia

Portfolio Care: VI College

Preventive Care: AlphaVI

**Thank you**