



8VI Appendix 4C & Quarterly Activity Report

Singapore, 31 January 2024

8VI Holdings Limited ("8VI" or the "Group") releases its cash flow report for the quarter ended 31 December 2023 (Appendix 4C) and provides an update on the key areas for the quarter ended 31 December 2023.

- Ongoing challenges have continued to impact the 8VI's performance in the third quarter of FY2024. The Group deeply regrets to report that performance has faced further decline due to a confluence of factors.
- In the preceding quarter, one of the key initiatives entailed a shift towards Total Wealth Care, encapsulated within the "3P" framework: Prevention Care, Protection Care, and Portfolio Care. This comprehensive approach was meticulously designed to facilitate wealth accumulation while concurrently preserving physical and mental well-being.
- The Protection Care segment, a pivotal element of the 3P framework, is still in its nascent stage and actively seeks strategic partnerships to foster sustainable growth or potential buyers to buy out the operation. The prolonged quest for suitable partners or potential buyers has resulted in a discernible impact on the revenue generation within this segment.
- The prevailing market conditions has posed significant challenges for the Group's Portfolio Care segment. In response, 8VI has prudently scaled back operations and intensified its focus on cost-cutting measures. Notably, VI College, a cornerstone of Portfolio Care, has temporarily suspended the majority of its investing programmes and operations in Taiwan. This decision stems from financial impracticality of its programmes, primarily driven by exorbitant Direct Response Marketing (DRM) costs. To mitigate expenses, substantial reductions in operating and marketing expenditures including DRM have been judiciously implemented, albeit resulting in a commensurate decline in revenue.

Additionally, following the successful transfer of the GoodWhale App from 8BIT Global Pte. Ltd. to GoodWhale Pte. Ltd., a company in which 8VI Global Pte. Ltd. holds a 20% ownership stake, 8BIT Global Pte. Ltd. has dutifully submitted to the Monetary Authority of Singapore a notice of cessation regarding the provision of financial advisory services.

This strategic realignment underscores our commitment to prudent financial management in the face of challenging market dynamics.

- While grappling with adversities in other segments, the Preventive Care division is demonstrating promising growth, though at an early stage of development. 8VI expects that this segment holds significant promise for future growth and profitability for the Group.
- Regrettably, the Group must report a decline in customer receipts and a diminishment of our cash balance. This trajectory is anticipated to persist in the forthcoming months. The challenging market conditions, compounded by ongoing investments in the Group's growth initiatives, have exerted substantial pressure on 8VI's financial resources.
- In response to these exigent challenges, we have strategically resolved to allocate all available resource pool to the expansion of the Preventive Care segment. This strategic reorientation is expected to harmonize seamlessly with the evolving market dynamics and fortify our ability to navigate the prevailing economic landscape effectively.
- Q3 FY2024 revenue (unaudited) stands at S\$3.5 million, up 66.7% as compared to S\$2.1 million in the previous quarter (Q2 FY2024). The revenue recognised is mainly from fulfilment of obligation in the contract liabilities at the beginning of the quarter.
- Cash receipts from customers for the December 2023 quarter were recorded at S\$0.2 million, a 71.4% decrease as compared to S\$0.7 million in the previous quarter (Q2 FY2024).

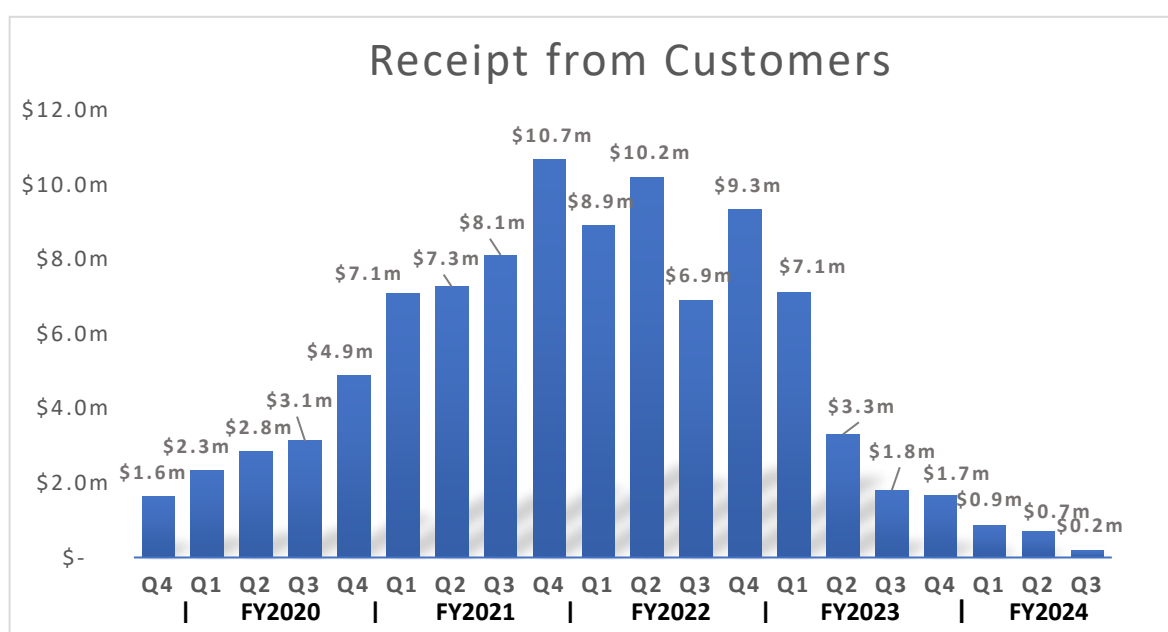


Table 2. Cash Receipts from Customers



- Liquid assets which include cash and cash equivalents and investment in securities ("Stocks") as of 31 December 2023 stands at S\$5.1 million, a 23.9% decrease as compared to S\$6.7 million from end of the previous quarter (Q2 FY2024).

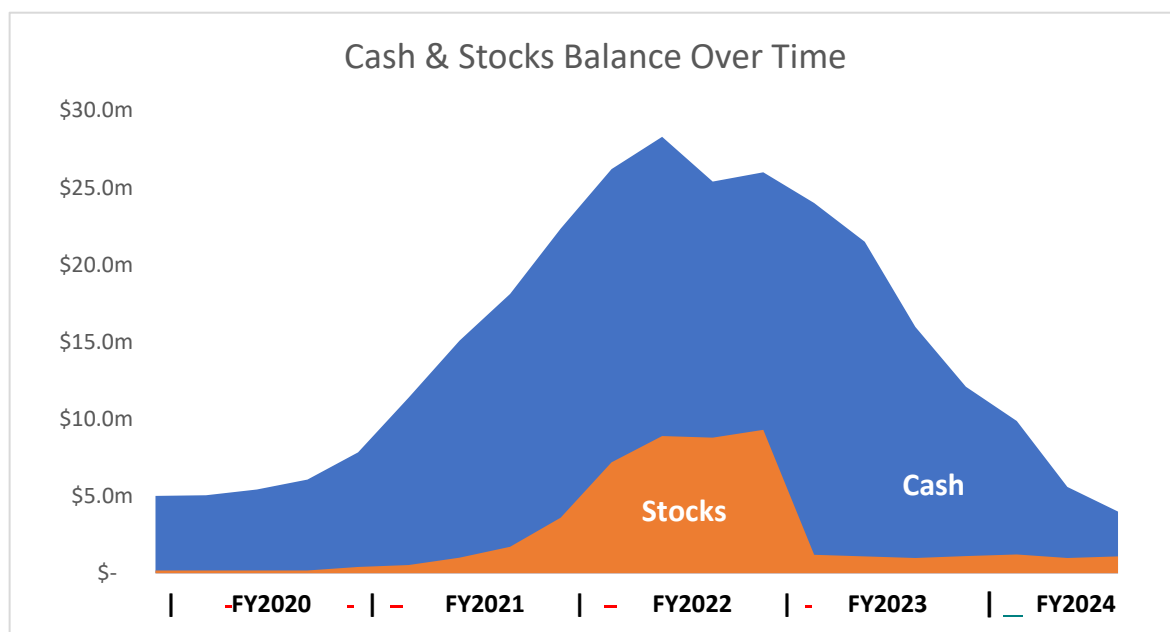


Table 3. Cash & Stocks Balance Over Time

- Cash outflows from operating activities for the December 2023 quarter was recorded at S\$1.6 million, as compared to S\$2.9 million in the previous quarter (Q2 FY2024).
- Free cash flows for the December 2023 quarter stood at negative S\$1.6 million, as compared to negative S\$2.8 million in the previous quarter (Q2 FY2024).

Related Party Payments:

- During the quarter, the Company made payments of S\$171 thousand to related parties and their associates. These payments relate to the existing remuneration agreements and service agreements between the Company and its related parties.



In the upcoming quarterly report, the Board of Directors will meticulously assess the financial stability and viability of the company, specifically scrutinizing any potential ongoing concerns and issues that may arise within the next 12 months. This comprehensive review aims to ensure a thorough understanding of the organization's financial position and its ability to meet its obligations as they become due. The Board will analyse various factors, including cash flow projections, liquidity, debt covenants, and market conditions, to make informed decisions about the company's ability to continue its operations as a going concern. This proactive approach underscores our commitment to transparent and prudent financial management, as we strive to address and mitigate any challenges that may impact 8VI's long-term sustainability.

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Authorised by:
The 8VI Board



About 8VI Holdings Limited

8VI Holdings Limited (“**8VI**”) is a Singapore-based company operating through numerous locations across the Asia Pacific region dedicated to the concept of Total WealthCare.

Established in 2008, **VI College** is the region’s leading financial education provider, offering support to a global community of graduates and investors. Through its flagship investment and educational programmes, VI College, operating under the Group’s umbrella, oversees the **Portfolio Care** segment, which is exclusively committed to fostering and nurturing financial health and wealth.

Within the framework of holistic wealth management solutions, the Group extends its expertise through **Vastus Wealth** and **8VI FIN Malaysia**. These entities serve as the vanguard of the **Protection Care** segment, focusing on the safeguarding of assets, health, and legacies. Their mission is to provide robust protection against unforeseen circumstances, ensuring long-term peace of mind and unwavering financial stability.

AlphaVI, as an integral part of the Group, occupies a distinct position in the realm of **Preventive Health**. Its primary objective is to advance the quality of life and extend the health span of individuals across all dimensions of wellness through proactive measures and timely intervention.

ENDS

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Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Name of entity

8VI Holdings Limited

ABN

605 944 198

Quarter ended ("current quarter")

31/Dec/2023

| Consolidated statement of cash flows | | Current quarter | Year to date (9 months) 31-Dec-23 |
|--------------------------------------|---|-----------------|---|
| | | SGD'000 | SGD'000 |
| 1 | Cash flows from operating activities | | |
| 1.1 | Receipts from customers | 209 | 1,624 |
| 1.2 | Payments for | - | - |
| | (a) research and development | - | - |
| | (b) product manufacturing and operating costs | (764) | (2,228) |
| | (c) advertising and marketing | (245) | (1,362) |
| | (d) leased assets | - | - |
| | (e) staff costs | (489) | (3,029) |
| | (f) administration and corporate costs | (292) | (789) |
| 1.3 | Dividends received (see note 3) | 1 | 4 |
| 1.4 | Interest received | 5 | 78 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes received/(paid) | (33) | (166) |
| 1.7 | Government grants and tax incentives | 2 | 110 |
| 1.8 | Other (one-off resizing expenditure) | - | (762) |
| 1.9 | Net cash from / (used in) operating activities | (1,606) | (6,520) |
| 2 | Cash flows from investing activities | | |
| 2.1 | Payments to acquire: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | - | (13) |
| | (d) investments | - | - |
| | (e) intellectual property | - | - |
| | (f) other non-current assets | - | - |
| 2.2 | Payments to dispose: | | |
| | (a) entities | - | - |
| | (b) businesses | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) intellectual property | - | - |
| | (f) other non-current assets | 57 | 149 |

| Consolidated statement of cash flows | | Current quarter | Year to date (9 months) 31-Dec-23 |
|--------------------------------------|--|------------------------------------|---|
| | | SGD'000 | SGD'000 |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | (a) Capital injection in associate to subsidiary, net of cash acquired | - | - |
| | (b) Others (provide details if material) | - | - |
| 2.6 | Net cash from / (used in) investing activities | 57 | 136 |
| 3 | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | - |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of share options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | - |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | (58) | (652) |
| 3.7 | Transaction costs related to loans and borrowings | (29) | (90) |
| 3.8 | Dividends paid | - | - |
| 3.9 | Others (provide details if material) | - | 50 |
| 3.10 | Net cash from / (used in) financing activities | (88) | (693) |
| 4 | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 5,554 | 10,988 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (1,606) | (6,520) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | 57 | 136 |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | (88) | (693) |
| 4.5 | Effect of movement in exchange rates on cash held | (0) | 7 |
| 4.6 | Cash and cash equivalents at end of period | 3,917 | 3,917 |
| 5 | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter SGD'000 | Previous quarter SGD'000 |
| 5.1 | Bank balances | 3,249 | 4,886 |
| 5.2 | Call deposits | 668 | 668 |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 3,917 | 5,554 |

| | | |
|---|---|------------------------------------|
| 6 | Payments to related parties of the entity and their associates | Current quarter SGD'000 |
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | (171) |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |
| Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments | | |

| | | | |
|----------|--|---|--|
| 7 | Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | Total facility amount at the quarter end SGD'000 | Amount drawn at quarter end SGD'000 |
| 7.1 | Loan facilities | 146 | 146 |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (please specify) | - | - |
| 7.4 | Total financing facilities | 146 | 146 |
| 7.5 | Unused financing facilities available at quarter end | | - |
| 7.6 | <p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <p>The existing S\$146 thousand bank borrowing from RHB Bank bears interest at 3% per annum, with remaining 5 monthly instalments and is guaranteed by the Company. There is no additional financing facilities being entered during the quarter.</p> | | |

| | | |
|----------|---|----------------|
| 8 | Estimated cash available for future operating activities | SGD'000 |
| 8.1 | Net cash from / (used in) operating activities (Item 1.9) | (1,606) |
| 8.2 | Cash and cash equivalents at quarter end (Item 4.6) | 3,917 |
| 8.3 | Unused finance facilities available at quarter end (Item 7.5) | - |
| 8.4 | Total available funding (Item 8.2 + Item 8.3) | 3,917 |
| 8.5 | Estimated quarters of funding available (Item 8.4 divided by Item 8.1) | 2 |
| 8.6 | If Item 8.5 is less than 2 quarters, please provide answers to the following questions: | |
| | 1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| | Answer: N/A | |
| | 2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| | Answer: N/A | |
| | 3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? | |
| | Answer: N/A | |

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31/Jan/2024

Authorised by: By the Board
(Name of body or officer authorising release - see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.