

Ironically, if 1-Page fulfils its potential the future's bleak not only for traditional recruiters, but past disrupters such as Seek.

1-Page's listing furthers the theme of foreign tech start-ups opting for the joys of the ASX rather than venture capital or a Nasdaq or AIM listing.

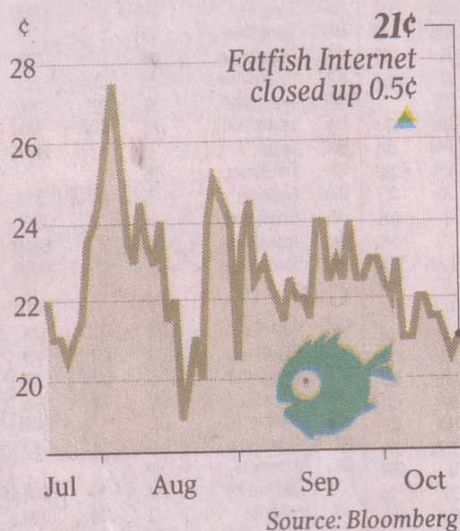
Weidemann says a Nasdaq listing requires a minimum \$500m market cap, but the ASX has a geographical advantage over other contenders such as Canada's bourse.

"Every client is seeking Asian expansion and being on an Asia-linked exchange provides security," she says. An ASX presence also makes for an easier secondary listing on the Nasdaq.

Criterion decrees 1-Page hired as a **spec buy**, on a three-month probation. Freelancer's dramatic share pullback shows the need to follow up the hype with earnings, but it helps that 1-Page is valued on market at \$24m, rather than \$780m as was Freelancer at its peak. *16-10-2014*

Fatfish internet Group (FFG) 21c

AN incubator of fledgling internet plays, Fatfish itself emerged from



Singapore's cluster of internet start-ups known as Block 71.

As with Weidemann, Fatfish CEO Kin-Wai Lau says one driver for Fatfish listing on the ASX was the compliance requirements that offer more transparency to investors.

With listing and related fees costing less than \$500,000, the float didn't break the bank.

"It's a fair process and the cost is absolutely reasonable," Lau says.

Fatfish's main investments are stakes in Singapore online retailer Dresabelle and AutoDirect, Asia's version of iSelect.

Fatfish last month acquired a 70 per cent stake in Malaysian

mobile games studio AppXplore, which has titles featuring in Apple's top four iTunes downloads.

Among Fatfish's dozen or so investments, two are close to be listed, at least one of them on the ASX.

Fatfish intends to test local investor appetite further with a \$10m-\$15m raising "within the next six to 18 months".

Along with generous Singaporean government co-funding, Fatfish is willing to invest up to \$250,000 in each venture, the proviso being they are focused on the immature Asian market.

Not all will succeed — maybe most will fail — but pluck one or two Alibabas out of the pile and the strategy is vindicated.

Fatfish shares have drifted back to their listing price, but with some acquisitions and spin-offs in the offing there's enough to justify a **spec buy** call.

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